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|  | **COMPANY NAME LIMITED****Company number: Company registration number** Registered office address: Address line 1, Address line 2, Town, County, Postcode |  |

**WRITTEN DIRECTORS' RESOLUTION**

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| **PROPOSED CONVERTIBLE LOAN NOTES** |
| Completed forms of application for convertible loan notes have been received, the details of which are set out below: |

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| **Name of applicant** | **Number of convertible loan notes applied for** | **Total amounts due** | **Date funds were received** |
| APPLICANT NAME 1 | 1,234 | £1,234.00 | date |
| APPLICANT NAME 2 | 1,234 | £1,234.00 | date |
| APPLICANT NAME 3 | 1,234 | £1,234.00 | date |

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| All monies due in respect of the applications have already been received by the Company. |

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| Waiver of pre-emption rights |
| The pre-emption rights on issue of these convertible loan notes, detailed in the Company's articles of association, have been waived by the existing shareholders. |

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| **RESOLUTIONS** |
| Pursuant to the authority given by the articles of association of Company Name Limited, we the undersigned, being all the eligible directors for the time being of the Company, and considering the specific requirements of section 172 of the Companies Act 2006 and the need to promote the success of the Company for the benefit of its members as a whole, hereby resolve that: |
| * The noted subscriptions for convertible loan notes be approved and the relevant certificate and instruments be issued for each subscriber in accordance with the table above. |
| * Any two directors be authorised to issue a convertible loan note certificate, signed by them on behalf of the Company, to each subscriber. |

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| **Director name** |  | **Signature** |  | **Date** |
| DIRECTOR NAME 1 |  |  |  |  |
| DIRECTOR NAME 2 |  |  |  |  |
| DIRECTOR NAME 3 |  |  |  |  |

 Notes:

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| 1. | For a written directors' resolution to be passed, unanimous agreement in favour of the resolution is required. |
| 2. | To signify agreement to the resolution, please sign and date this document where indicated above and return it to the Company. |
| 3. | Once given, you cannot revoke your agreement. |