**[Name of Company] Limited (the “Company”)**

**Company Number [ ]**

**Written Resolutions of the Director(s) of the Company (the “Resolutions”)**

The Resolutions were passed on the date that all of the director(s) of the Company signed these Resolutions below.

These Resolutions refer to a proposed dividend of £[AMOUNT] per ordinary share at a total cost of £[AMOUNT] to be paid [immediately/[*insert date*]] to the member(s) whose names appeared on the Company's register of members at the time and date the Resolutions are passed (the “**Dividend**”).

# Documents Considered

## The directors carefully considered each of the following documents;

## the statutory [audited] accounts of the Company for the period ended [*insert date of accounts*] (the “**Annual Accounts**”); and

## the management accounts of the Company for the period ended [*insert date of management accounts*] (the “**Management Accounts**”),

## together, the “**Accounts**”.

# Requirements for an interim dividend

## The director(s) noted and considered the following requirements for the payment of a dividend:

## that the Company's articles of association allowed the director(s) to pay interim dividends in accordance with the terms of the articles of association;

## that, in order to declare a dividend the Company must have sufficient profits available for the purpose (being its accumulated, realised profits, so far as not previously utilised by distribution or capitalisation, less its accumulated realised losses, so far as not previously written off in a reduction or reorganisation of capital duly made) (the “**Distributable Profits**”);

## that in determining the amount of the Company's Distributable Profits, the director(s) were required, in the first place, to have regard to the Annual Accounts and if the Annual Accounts did not show sufficient Distributable Profits to justify the dividend, the director(s) were under a duty to satisfy themselves that the Dividend could be supported by interim accounts which were sufficient to enable a reasonable judgment to be made as to the availability of Distributable Profits as further set out in the Companies Act 2006;

## that, if a dividend could not be supported as set out above, the dividend would be unlawful, with the result that any shareholder receiving such dividend who knows, or has reasonable grounds to believe, that the dividend contravenes the statutory rules is liable to repay it (or that part of it which is unlawful);

## that even if the statutory tests are satisfied, the payment of the dividend would be unlawful if it was paid out of capital or if it was reasonably foreseeable, having regard to the whole of the Company's business, and the actual and contingent liabilities inherent in the business, that the dividend would cause the Company to be unable to pay its debts as they fell due; and

## that any director who was party to the decision to pay an unlawful dividend was exposing himself to potential personal liability for breach of duty in respect of that unlawful payment.

# Proposed dividend

## The director(s) noted and carefully considered the following aspects of the proposed Dividend:

## that the Accounts showed sufficient Distributable Reserves to justify the Dividend;

## that no distributions had been paid since the date of the Accounts or that any such distributions did not reduce the Distributable Reserves below the level of the Dividend;

## the profitability of the Company since the date of the Accounts and whether the Company's Distributable Profits had been reduced as a result of trading since the date of the Accounts; and

## the effect the Dividend would have on the Company's ability to pay its debts as they fell due, having regard to the entirety of the Company's business and the actual and contingent liabilities (present and future) inherent in the Company’s business.

# Resolution

Having considered the Accounts, together with their duties under section 172(1) of the 2006 Act, the director(s) of the Company **RESOLVED THAT**:

## the Dividend was in the best interests of the member(s) of the Company;

## the Dividend be approved; and

## any director or the secretary be authorised to take all other steps necessary to ensure payment of the Dividend.

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| .........................................................................  | .......................  |
| [Name of Director] | (Date) |

[REPEAT AS NECESSARY FOR ALL DIRECTORS]