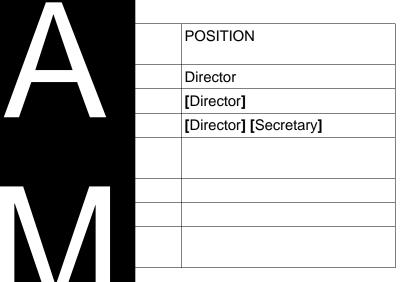
<<C (Company nu

TED tration No.>>)

[Minutes of a meeting of the boat <<Company Name>> Limited (t <<Time>>>. esolutions of the sole director] of <<Location>> on <<Date>> at

PRESENT:	1
	<
	[
	[
[IN ATTENDANCE:]	
[APOLOGIES FOR ABSENCE RECEIVED FROM:]	



[1. CHAIRMAN

It was resolved that <<Name>> <<Name>> took the chair of the m

[2. NOTICE AND QUORUM

The chairman reported that suffic quorum was present. The chairma

[3. DECLARATIONS OF INTERES

[Each director present at the meet have any] direct or indirect interes at the meeting which they were r 2006 and the Company's articles of

4. PURPOSE OF THE MEETING

The chairman reported that the paper approve the granting of share opt qualify as enterprise management 7 and Schedule 5 of the Income

chairman of the Company and

g had been duly given and that aing was open.]

y] **OR** [confirmed that they did not ements that were to be considered ection 177 of the Companies Act

as to consider and then if agreed, mployees (the **Employees**) which the provisions of Chapter 9, Part ions) Act 2003 (**ITEPA**) under the

as one director because there will not

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Paragraphs 1 to 3 and 9 are not required a meeting.

<<Name of Comany>> EMI Share

5. SHARE OPTIONS

The chairman reported that share Employees to subscribe for [<< Company (the Share Options) ar option agreement made between Agreement).

The chairman further noted that:

- a. the Employees are all eligit
- b. shareholder approval [is/is
- c. the Company qualifies to o other legislation relevant to
 - is not a 51% subsi or a person connec place;
 - meets the trading re
 - has gross assets of
 - has less than 250 f
- d. the granting of the Share C

6. DOCUMENTS [PRODUCED DIRECTOR1

The following documents were [pr

List documents including the fillenger. Agreement(s) >>

7. RESOLUTIONS

After consideration of the matters WAS RESOLVED:

THAT the grant of the Share Op benefit of its members as a whole

² It may be easiest to set these out in a sch these minutes. Each employee may not be ³ It will be necessary to consider whether

he Plan would be the right of the >> each²] in the capital of the litions would be set out in a share e Employee (the Share Option

ince with EMI legislation;

nt of the Share Options;

in accordance with ITEPA and all Is and specifically the Company,

y, controlled by another company no such control arrangements in

nt EMI legislation;

>>⁴ in total at any one time⁵.

[CONSIDERED BY THE SOLE

R [considered]:

re Options] and the Share Option

(1) of the Companies Act 2006, IT

success of the Company for the LVED to grant the Share Options

nd their specific entitlement at the end of options.

ed for the grant of EMI options. Check mpany will either need to convene a oval. Approval is by way of ordinary

mount in place. Note that the maximum 50,000.

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the company's articles or any relevant sha general meeting or send a written resoluti resolution.

⁴ Legislation states £3m but the company entitlement of an individual EMI option h

⁵ Note that these are all on going tests.

and authorise [the/any] director to Agreement(s) and any other such

8. FILING

The [chairman] OR [sole director]

<< List items to be completed incluafter the grant of the Share Option

[9. CLOSE

There was no further business a closed.]

[Chairman] OR [Sole Director]

S

s and enter into the Share Option

Secretary] **OR** <<Name>> to:

porting to HMRC within 92 days

an declared that the meeting was

