

(“Company”)

## Minutes of First Meeting of Directors

**Date:**

**Time:**

**Place:**

<b>Present:</b>	<b>Name</b>	<b>Capacity</b>
	Chairperson	
	Director	

**In attendance:**

Secretary

[insert name of attendee]

[insert capacity]

**Apologies:**

[insert names of absentees]

The Chairperson noted the following:

### Notice

Due notice of the meeting had been given to all Directors, in accordance with the Company's Memorandum and Articles of Association.

### Quorum

It was reported that notice of the meeting had been given to all those entitled to receive it. There being a quorum present, the meeting proceeded to business and it was agreed that act as chairperson for the purposes of the meeting.

### Use of technology

All Directors had consented to hold the meeting by and none had withdrawn consent within a reasonable period before the meeting.

### **1. Purpose of Meeting**

The purpose of the Meeting was to approve the initial set up of the company and consider whether the resolutions had been duly passed.

### **2. Documents Tabled**

The following documents were tabled at the Meeting (“**Documents**”):

- (a) the certificate of incorporation of the Company dated ;
- (b) a copy of the memorandum and articles of association of the Company, as delivered to the Registrar of Companies;
- (c) a duly stamped transfer of a nil paid ordinary share of in the Company dated from the subscriber to the Company's memorandum of association to and executed by the respective transferor and transferee.
- (d) a form comprising (i) the resolution of the first director dated appointing as new directors of the Company and as the secretary of the Company and recording the resignation from office of the first director and first secretary of the Company, (ii) the resignations dated of the first director and the first secretary of the Company respectively and (iii) a certificate of non-trading dated signed on behalf of the first director; and
- (e) a seal.

### **3. Resolutions**

The Board of Directors had considered and passed the following resolutions:

#### **Register of members**

##### **It was resolved that:**

- (a) the name of the subscriber to the memorandum of association be entered in the register of members, as the holder of the one ordinary share of subscribed by it;
- (b) the transfer referred to in paragraph 2(c) be approved for registration and that the necessary entry be made in the Company's register of members and transfers immediately.

It was noted that the sum of had been received from the transferee in payment in full of the amount to be paid up on the subscriber share. It was also noted that the name of the transferee had been entered into the register of members, as the holder of one ordinary share of .

#### **Directors**

**It was resolved** that having indicated their willingness to act, be appointed as additional directors of the Company with immediate effect.

Notices were received from each of the following directors in accordance with the Company's Memorandum and Articles of Association that he/she was a shareholder or director of or otherwise interested in the companies and/or firms or connected with the person(s) set opposite his name and should be regarded as interested in any contract, transaction or arrangement which might be made with any such company and/or firm or person:

Director	Company/Firm/ Connected person	Nature of Interest/ Connection
----------	-----------------------------------	-----------------------------------

Notices were received from each of the following directors in accordance with the Company's Memorandum and Articles of Association that he/she was interested in the following securities:

Director	Company	Shares or Debentures	Class
----------	---------	----------------------	-------

#### Alternate directors

There was produced to the meeting a notice of appointment dated [\_\_\_\_\_] by which [\_\_\_\_\_] appoints [\_\_\_\_\_] to be his/her alternate director. **It was resolved** that such appointment be approved.]

[It was noted that a notice of appointment dated [\_\_\_\_\_] by which [\_\_\_\_\_] appoints [\_\_\_\_\_] to be his/her alternate director had been received by the Company on [\_\_\_\_\_].

#### Chairman

**It was resolved** that be appointed chairman of the board of directors with effect from the end of the meeting. It was noted that, under the Company's articles of association, the chairman of the board of directors would [not] have a casting vote.

#### Registered office

It was noted that the registered office of the Company will now be at .

## **Common seal**

**It was resolved** that the common seal, the impression of which appears (for identification purposes only) in the margin of the minutes, be adopted as the common seal of the Company.

## **Written resolution**

The following documents were produced to the meeting:

- (a) a sole member's written resolution to pass resolutions to: (i) increase the authorised share capital of the Company; (ii) change the name of the Company; (iii) alter the objects clause of the memorandum of association of the Company; (iv) adopt new articles of association of the Company; and (v) authorise the directors to allot shares generally;
- (b) the proposed new objects clause to be inserted into the memorandum of association of the Company;
- (c) the proposed new articles of association of the Company; and

**It was resolved** that the sole member's written resolution be approved for submission to the member of the Company for execution.

## **Adjournment**

The meeting was then adjourned to enable the sole member's written resolution to be signed by the sole member.

## **Resumption**

On resumption of the meeting, it was reported that the sole member's written resolution had been signed by the sole member of the Company.

## **Allotments**

The Company having received the letter[s] of application for shares referred to above, **it was resolved that**, subject to receipt of the relevant funds, the following shares of the Company be allotted fully paid up in cash at par and that the names of the allottees be entered into the Company's register of members:

### **Allottee**

### **Number/Class Shares**

## **Share certificates**

**It was resolved** that share certificates be issued as appropriate to the transferee [and, subject to receipt of relevant subscription proceeds, to allottees] named above.

## **Accounting reference date and auditors**

**It was resolved that:**

- (a) the Company's accounting reference date be changed to ;
- (b) be appointed auditors of the Company and that the remuneration of the auditors be fixed by the directors.

**Bank account**

A bank mandate (the **Mandate**) in a standard form provided by (the **Bank**) (was produced to the meeting. It was noted that the Mandate related to the proposed opening of a bank account with the Bank at its [ ] branch. It was further noted that the Mandate contained various resolutions required by the Bank to have been passed by the directors before the proposed account could be opened. After due consideration, it was resolved that resolutions in the form contained in the Mandate be approved and adopted as resolutions of the directors as if they had been set out in these minutes and that any director and/or the company secretary be authorised to take such steps as may be necessary to open the proposed account at the Bank.

**Notices and returns**

**It was resolved** that the secretary be requested to arrange for all the necessary notices or returns to be delivered to the Registrar of Companies and to make the necessary amendments to the Company's registers.

**4. Closing of Meeting**

There being no further business, the Chairperson declared the Meeting closed.

Signed as a correct record.

..... Date: .....  
Signature of Chairperson

.....  
Name of Chairperson

.....  
Signature of director

.....  
Name of director

.....  
Signature of director

[insert enough signing spaces for each director]