

**BOARD RESOLUTION OF [YOUR COMPANY NAME] APPROVING
DECLARATION OF FINAL DIVIDEND**

DULY PASSED ON [DATE]

APPROVING DECLARATION OF FINAL DIVIDEND

WHEREAS there is an agreement between the Company and the Government of [COUNTRY] to limit any total dividend of the Company in a fiscal year to no more than [PERCENTAGE %] of after-tax profits;

WHEREAS this agreement on dividend policy was essential in order to maintain continuing national government grants and to remain eligible for future grants;

WHEREAS the only general legal limitation on the declaration of a dividend by a national company is contained in the [SPECIFY COUNTRY BUSINESS ACT/LAW/RULE], the national statute governing the company the [ACT/LAW/RULE] provides that a company cannot declare or pay a dividend if there are reasonable grounds for believing that (a) the company is, or would after the payment be, unable to pay its liabilities as they become due; or (b) the realisable value of the company's assets would thereby be less than the aggregate of its liabilities and stated capital of all classes of shares;

WHEREAS the [SPECIFY COUNTRY BUSINESS ACT/LAW/RULE] provides that directors of a company who vote for a resolution authorising the payment of a dividend contrary to the said solvency provisions are jointly and severally liable to restore to the company any amounts paid by the company and not otherwise recovered;

WHEREAS under the [SPECIFY COUNTRY BUSINESS ACT/LAW/RULE], directors are not liable where they rely in good faith upon financial statements of the company presented to them by an officer of the company or, where they rely on a report of a lawyer, accountant, engineer or other person whose profession lends credibility to a statement made by such professional;

WHEREAS an interim dividend in the amount of [AMOUNT] [COUNTRY] was declared payable on [DATE] relating to after-tax profits for the fiscal year ended [DATE];

WHEREAS it is deemed appropriate to declare and pay a second and final dividend relating to after-tax profits for the fiscal year ended [DATE];

RESOLVED

THAT a second and final dividend of [AMOUNT] [COUNTRY], relating to after-tax profits for the fiscal year ended [DATE], be, and it is hereby, declared payable on [DATE] on the outstanding shares of the Company to the sole shareholder of record on that date.

RENEWAL OF LOAN TO SOLE SHAREHOLDER

WHEREAS pursuant to [SPECIFY] of the [COUNTRY] Business [ACT/LAW/RULE], a company may give financial support by means of a loan, guarantee or otherwise to a holding body company if the company is a wholly-owned subsidiary of the holding body company;

WHEREAS the Company is a wholly-owned subsidiary of [COMPANY NAME] (“[COMPANY NAME]”), its holding body company;

WHEREAS by resolution signed by all the directors dated [DATE], the Company was authorised to and did lend to [COMPANY NAME] the principal amount of [AMOUNT] [COUNTRY] for a term of [NUMBER] months with interest payable at maturity at the annual rate of [PERCENTAGE %], which loan was secured by a promissory note;

WHEREAS the term of the said loan expires on [DATE] and it is in the best interests of the Company to renew the said loan;

RESOLVED

THAT effective as of [DATE], the Company be and it is hereby authorised to renew the loan to [COMPANY NAME] in the principal amount of [AMOUNT], coming due on [DATE], with interest thereon payable at maturity at the annual rate of [PERCENTAGE %] (the “Loan Renewal”);

THAT the Company be and it is hereby authorised to enter into an instrument with [COMPANY NAME] evidencing the Loan Renewal in the form submitted to the directors for approval (the “Instrument”), a copy of which is appended hereto;

THAT [INDIVIDUAL NAME], [SPECIFY POSITION/TITLE], be, and he is hereby, authorised to sign the Instrument substantially in the form approved by the directors for and on behalf and in the name of the Company and to execute and deliver all such other deeds, documents and writings and to perform and do all such other acts and things as they, in their discretion, may consider being essential or useful for the purpose of giving effect to this resolution.

INDIVIDUAL NAME

INDIVIDUAL NAME

INDIVIDUAL NAME

INDIVIDUAL NAME

INDIVIDUAL NAME

INDIVIDUAL NAME