

Director's Certificate



To: TSB Bank Limited (TSB)

And to:

(solicitor)

Documents

Documents to be entered into

Facility agreement(s)

Mortgage document(s)

Security document(s)

Guarantee

Other

ANY OTHER DOCUMENT CONTEMPLATED, OR CONSIDERED NECESSARY OR EXPEDIENT IN CONNECTION WITH OR INCIDENTAL TO, THE DOCUMENTS.

I _____, a director of

OR

We _____ and _____

and _____ and _____

and _____,

each a director of _____ (borrower/guarantor),

certify as follows:

1. Board resolutions

- 1.1 The board of directors of the **borrower/guarantor (board)** has passed all necessary resolutions to:
 - a. Approve the transactions (**transactions**) contemplated by the **documents**, and the **documents** themselves; and
 - b. Authorise signing of the **documents** by or on behalf of the **borrower/guarantor** in the manner in which they have actually been signed.
- 1.2 The resolutions were duly passed in writing signed by all of the directors of the **borrower/guarantor** entitled to receive notice of a meeting of the **board**.

OR
- 1.3 The resolutions were passed at a meeting of the **board**:
 - a. Which was properly convened; and
 - b. Which complied with all quorum requirements.
- 1.4 The resolutions remain in full force and effect and have not been superseded or revoked.
- 1.5 In determining that it enters into the **transactions** contemplated by the **documents**, the **board** has acted for a proper purpose.

2. Due execution

- 2.1 Each of the **documents** has been properly executed and (if a deed) delivered by the **borrower/guarantor**.

3. Directors' self-interested transactions

- 3.1(a) To the best of my knowledge and belief after making due enquiry of each other director (as that term is defined in section 126 of the Companies **Act** 1993 (**act**)) of the **borrower/guarantor**, none of the directors (as so defined) of the **borrower/guarantor** has an interest (as that term is defined in section 139 of the **act**) in the **transactions**.

OR

- 3.1(b) To the best of my knowledge and belief after making due enquiry of each other director (as that term is defined in section 126 of the Companies **Act** 1993 (**Act**)) of the **borrower/guarantor**, it has been determined that one or more of the **borrower/guarantor's** directors is, or may be, interested (as that term is defined in section 139 of the **Act**) in the **transactions**.

- 3.2 All of the **borrower/guarantor's** entitled persons have agreed in writing (pursuant to section 107(3) of the **Act**) to the **borrower/guarantor's** entry into and performance of the **documents** and the **transactions** (so that nothing in sections 140 and 141 of the **Act** will apply to the **transactions**).
- 3.3 In approving the **documents** and the **transactions** and after taking into account all relevant factors, the **board** is of the view that the **borrower/guarantor** is receiving or will receive fair value under them.

4. Corporate benefit

- 4.1 In approving the **documents** and the **transactions** and after taking into account all relevant factors, the **board** is of the view that:
- Option 1 it is in the best interests of the **borrower/guarantor** to enter into and perform the **documents** and the **transactions**
 - Option 2 it is in the best interests of the **borrower/guarantor's** holding company (pursuant to an express provision in the **borrower/guarantor's** constitution) to enter into and perform the **documents** and the **transactions**.

5. Shareholder action

- 5.1 It has been determined that the **transactions** do not constitute a major transaction for the purposes of section 129 of the **Act**.
- OR
- 5.2 It has been determined that the **transactions** constitute or may constitute a major transaction for the purposes of section 129 of the **Act**. Accordingly, all of the shareholders of the **borrower/guarantor** have by special resolution approved the **documents** and the **transactions**. The resolutions remain in full force and effect.

6. Financial assistance

- 6.1 The **transactions** do not include or involve any provision by the **borrower/guarantor** (directly or indirectly) of financial assistance in connection with the acquisition of a share issued or to be issued by the **borrower/guarantor** or its holding company.
- OR
- 6.2 The **transactions** do, or may, include or involve the provision by the **borrower/guarantor** (directly or indirectly) of financial assistance in connection with the acquisition of a share issued or to be issued by the **borrower/guarantor** or its holding company. All the requirements of either sections 76 to 81 or 107(1)(e) and 109 of the **Act** (as applicable) have been complied with. The directors who voted in favour of giving the financial assistance have a signed a certificate stating that immediately after giving the financial assistance the **borrower/guarantor** will satisfy the solvency test in section 4 of the **Act** as modified by section 77(6) or 108(5) of the **Act** (as applicable).

7. Solvency

- 7.1 After making due enquiry, the **board** is not aware of any formal steps having been taken to appoint a receiver or statutory manager to the **borrower/guarantor** or its assets, nor of any liquidation or voluntary administration proceedings that have been commenced or are intended to be commenced by any person against the **borrower/guarantor**, or that are intended or anticipated by the **borrower/guarantor**.
- 7.2 Having taken into account all relevant factors (including in the case of a guarantee all rights of contribution and subrogation to which the **borrower/guarantor** would be entitled if called upon to perform its obligations and the solvency of the guaranteed and guaranteeing parties) the **board** is of the view that the value of the consideration or benefit received (or to be received) by the **borrower/guarantor** under the **documents** and the **transactions** is not less than the value of the consideration provided (or to be provided) by the **borrower/guarantor**.
- 7.3 After making due enquiry, the **board** is of the view that the **borrower/guarantor**:
- a. Will satisfy the solvency test (as that term is defined in section 4 of the **Act**) immediately after execution of the **documents** and entering into the **transactions**;
 - b. Is able to pay its due debts and will not become unable to pay its due debts as a result of the **documents** and the **transactions**;
 - c. Is not engaged or about to engage in business for which its financial resources are unreasonably small;
 - d. Will be able to perform its obligations under the **documents** and the **transactions** when required to do so; and
 - e. Has, by entering into the **documents** and the **transactions**, no intention to prejudice a creditor (within the meaning of subpart 6 of part 6 of the Property Law **Act** 2007) of the **borrower/guarantor**.

8. Consents

8.1 All consents, approvals or authorisations required by the **borrower/guarantor** for entry into, execution or performance of, or for any other purpose in connection with, the **documents** and the **transactions**, have been obtained on an unconditional and unqualified basis and remain in full force and effect.

9. Corporate documents

9.1 If the **borrower/guarantor** has a constitution, the copy of the constitution of the **borrower/guarantor** held on the records file of the **borrower/guarantor** at the Companies Office as at the date of this certificate is complete and includes all alterations to date.

Signed by

of the borrower/guarantor

Signature
Date

In the presence of:

Witness:
Occupation:
Address:

Signature
Date

Signature
Date

Signature
Date

Signature
Date

Signature
Date