

Board Approval Document for Recapitalization

Company Name: Example Corporation Ltd.
Date: June 26, 2024
Board Meeting No.: 2024/06
Location: Main Conference Room, Headquarters

1. Purpose of the Meeting

The meeting is convened to seek approval from the Board of Directors for a proposed recapitalization of Example Corporation Ltd. This involves restructuring the company's equity and debt structure to optimize its capital base and support future growth.

2. Proposed Recapitalization Plan

- Debt Restructuring:**
 - Convert \$5 million of existing debt into equity shares.
 - Renegotiate loan terms with key creditors.
- Equity Issuance:**
 - Issue additional 2 million ordinary shares to current shareholders on a pro-rata basis.
 - Open rights for new equity investors.
- Share Capital Reorganization:**
 - Reclassify existing share structure as recommended in the attached schedule.

3. Board Resolution

RESOLVED THAT the Board of Directors hereby approves the proposed Recapitalization Plan as detailed above, including all necessary steps regarding debt restructuring, equity issuance, and share capital reorganization.

FURTHER RESOLVED THAT the management team is authorized and directed to take all actions necessary to execute this plan, in accordance with applicable laws and regulatory requirements.

4. Signatures

Chairperson

Company Secretary

Director

Important Notes

- Board approval documents must precisely detail key decisions for legal and compliance purposes.
- Attachments such as schedules, financial statements, and legal opinions should be referenced and appended.
- Proper signatures from authorized directors are essential for validity.
- Ensure alignment with company bylaws and regulatory requirements before implementation.