

BOARD RESOLUTION

Director Liability Undertaking

Date: _____

Place: _____

WHEREAS:

1. The Board of Directors of [Company Name] (the Company) recognizes the need to provide certain indemnities to Directors as permitted under the applicable laws.
2. Pursuant to Section [Relevant Section] of the [Applicable Act/Law], the Company may provide an undertaking to indemnify Directors for liabilities incurred in the discharge of their duties, subject to such limitations as prescribed by law and the Constitution of the Company.

NOW, THEREFORE, IT IS HEREBY RESOLVED THAT:

1. The Company undertakes to indemnify and hold harmless each Director of the Company, to the fullest extent permitted by law, in respect of any liability incurred by them in or arising out of the conduct of the business of the Company, except where such liability arises out of the Director's own gross negligence, willful misconduct or breach of duty.
2. The undertaking and indemnification hereby provided are subject to the limitations and procedures set out in the [Applicable Act/Law] and the Company's Constitution.
3. Any officer of the Company is hereby authorized to execute, sign, and deliver any documents, agreements, or undertakings necessary to formalize and give effect to this resolution.

Chairperson

Director

Important Notes:

- This is a template sample and should be tailored to fit the company's legal jurisdiction and specific situation.
- Consultation with legal professionals is highly recommended to ensure compliance with all local laws.
- The resolution must be properly documented in the company's minutes and approved according to internal protocols.
- Director indemnities may be subject to limitations under law or the company's constitution.