

## EXAMPLE BOARD RESOLUTION FOR A DUTCH COMPANY

This is an example (or: template) of a draft resolution by the board of a Dutch limited liability company (i.e. the B.V.). We will also soon upload a template for a draft resolution by the general meeting of shareholders of a Dutch entity.

You can use this template corporate resolution if the board of the Dutch company intends making one or more *formal* decisions or decisions where it is good practice to properly record such resolutions. Our model provides for decisions by an executive board with one or more members and such board members can be a natural person or a corporate entity, such as a BV or a foundation. For more information about board resolutions please read our [blog](#).

Under Dutch law, a board resolution is a decision by the executive / management board of a Dutch corporate entity. Dutch law and the company's bylaws provide for formal rules on how to properly conclude a board decision. If these rules are not followed, the resolution could be null and void or can be scrutinized, possibly resulting in an invalid management board decision.

Generally, corporate resolutions are concluded in a meeting where the board members are physically present. But this does not need to be the case. If the bylaws allow for it, board meetings may also be held by conference call or electronically (Webex, Teams etc.). And a corporate decision can be taken 'outside a meeting', i.e. a written resolution for which the board has not convened a physical meeting.

The template that we provide can best be used for the event where all board members unanimously agree on the decision. We have included several examples for standard resolutions of a Dutch BV. Alternatives, variations and extensions of the text are generally possible. In such case, it is advisable to keep precise minutes of what has been discussed and decided. These minutes should be included in the text of the resolution. For your convenience, we have marked the items in yellow that need to be addressed specifically to properly conclude a board resolution under the laws of the Netherlands.

This example board resolution is made available by the Dutch law firm Penrose, that specialises in company law. We aim at updating this template where this would be needed and publish it on our [website](#). Penrose does not guarantee that such updates can always be made timely, so the example text may not be up to date.

THE TEMPLATE IS FOR INFORMATION PURPOSES ONLY AND PENROSE DOES NOT GIVE ANY ADVICE BY MEANS OF THIS TEMPLATE OR THESE INTRODUCTORY NOTES. NO RIGHTS CAN BE DERIVED FROM THIS TEMPLATE.

We recommend that you obtain Dutch legal advice when you intend concluding a board resolution for your company in the Netherlands.

Please feel free to reach out to the corporate attorneys of Penrose in Amsterdam at [info@penrose.law](mailto:info@penrose.law) or +31 20 2400710.

## RESOLUTIONS

by unanimous written consent of the board of directors of

[NAME DUTCH COMPANY] B.V.

Dated [DATE]

THE UNDERSIGNED, constituting the entire board of directors (*het bestuur*, hereafter the “Board”) of [NAME COMPANY] B.V., a limited liability company, incorporated under the laws of the Netherlands, having its official seat (*statutaire zetel*) in [MUNICIPALITY OF OFFICIAL SEAT], the Netherlands and having its registered office address at [STREET, POSTAL CODE AND MUNICIPALITY], the Netherlands registered with the trade register of the chamber of commerce of the Netherlands under number [REGISTRATION NR. KVK] (the “Company”), hereby adopt the following resolutions by unanimous written consent,

### TAKE THE FOLLOWING INTO CONSIDERATION:

- (A) the Board constitutes the entire board of directors of the Company;
- (B) the Board intends concluding the resolutions as included hereafter;
- (C) [CHECK] no member of the Board has a conflict of interest within the meaning of Section 2:239 paragraph (6) of the Dutch Civil Code (“DCC”) in connection with the resolutions and therefore each member of the Board is authorised to participate in any deliberations or decision-making process (*beraadslaging en besluitvorming*);
- (D) [CHECK] there are no (board) regulations (*(bestuurs)reglement*) and/or other rules adopted by any of the Company's corporate bodies that would preclude the Board from validly adopting these resolutions in the present form and manner;
- (E) [CHECK] there are no instructions given to the Board by any of the Company's corporate bodies that would preclude the Board from validly adopting these resolutions in the present form and manner;
- (F) [CHECK] no supervisory board (*raad van commissarissen*) is currently in place at the Company and the Company is not required to install a supervisory board;
- (G) [CHECK] no works council (*ondernemingsraad*) as contemplated in the Dutch Act on Works Councils (*Wet op de Ondernemingsraden*) has been established with respect to the business (*onderneming*) of the Company and the Company is not required to establish one nor is the Company in the process of establishing a works council in the foreseeable future;
- (H) [CHECK] the conclusion of the resolutions would benefit the Company, be in its corporate interest

(*vennootschappelijk belang*), be within its corporate powers, and be conducive to the realisation of its objective (*doel*) and would not adversely affect the rights of the creditors, employees and shareholders of the Company; and

- (I) [CHECK] the Company does not violate any provisions of its current articles of association of the Company (the “Articles of Association”), any other constitutional document of the Company or Dutch law by concluding the resolutions.

**IT IS THEREFORE HEREBY RESOLVED:**

- I. [EXAMPLE RESOLUTION I.] to repurchase (*inkopen*) [number] of ordinary shares in the capital of the company from [name shareholder] for the amount of € [amount];
- II. [EXAMPLE RESOLUTION II.] to approve the terms and conditions of the agreement(s) as attached as Exhibit A to this resolution and to approve the transactions as contemplated in these agreement(s);
- III. [EXAMPLE RESOLUTION III.] to instigate legal proceedings between the Company and [name counterparty] in relation to [summary of legal dispute].

This resolution is dated as stated at the beginning of this document, and may be signed in two or more counterparts.

**For and on behalf of the Company,**

[Name board member 1 if a company]

[Name board member 2 if a company]

\_\_\_\_\_  
[Name of person who signs]

\_\_\_\_\_  
[Name of person who signs]

**[APPLICABLE TO EXAMPLE RESOLUTION II] EXHIBIT A - LIST OF AGREEMENTS**

(1) [•].