

This template is provided to you as a guide for drafting your EXTRACT OF MINUTES OF PROCEEDINGS OF A BOARD MEETING.

PLEASE AMEND OR MODIFY AS NECESSARY FOR THE PURPOSES LISTED HEREUNDER

1. To open accounts in any type and currencies, at once or subsequently
2. To grant authority to operate such account (s) referred to in 1. above
3. To sign acts, deeds and documents
4. To authorise fax and/or email instructions
5. To request Internet Banking facilities

**EXTRACT OF MINUTES OF PROCEEDINGS OF A BOARD MEETING OF
<<Name of Legal Entity>>**

(hereinafter referred to as "The Company")

held on the <<Date>> at <<Registered Address>>.

It was unanimously resolved that:

- A. bank account(s) in the name of The Company be opened with The Mauritius Commercial Bank Ltd ("The Bank"), and account(s) of any type and currency as may be subsequently required, be opened with the Bank;
- B. any account opening documentation as required from time to time be executed, binding The Company to the Terms and Conditions governing the aforementioned bank accounts as amended from time to time, by the Bank in its sole and absolute discretion.
- C. The Company shall, within its legitimate capacity, subscribe to the Internet Banking Service offered by the Bank, under such terms and conditions as provided for in the Bank's Internet Banking Service Agreement and other related agreements ("The Agreements"), as may be amended from time to time by the Bank.
- D. The Company agree to receive all statements and advices related to the above-mentioned accounts through the Internet Banking Service.

For A, B and C. as above, the following authorised signatory(ies) be and hereby authorised to operate the aforesaid accounts in the following manner:

Name of authorised signatory	Group A	Group B

- (i) Any one of Group A for less than X amount or equivalent;
- (ii) Any one from Group A and from Group B for any amounts;
- (iii) Any one from Group A or Group B for inter account transfers;

The Customer needs to define specific conditions other than the ones displayed above.

It was also unanimously resolved to authorise any x Directors of <<Name of Company>> to enter into, make, sign, execute, perform and do all such acts, deeds and agreements necessary in connection with the above-mentioned resolutions and to:

- E. withdraw and deal with any of The Company's documents, securities or property or documents of title which may be deposited with the Bank, whether by way of security or otherwise;
- F. sign all documents in respect of closure of bank accounts;
- G. arrange with the Bank for advances to The Company by way of discount, loan, overdraft or otherwise, and for granting of foreign exchange facilities, credits and issue of guarantees (including credit cards) by the Bank from time to time as required, and to sign any form of deposit, pledge, fixed or floating charge, mortgages relating to any securities or property or documents of title;
- H. send instructions relating to banking transactions by fax and/or email;
- I. bind The Company with respect to changes to be brought to the mailing address.

The specimen signatures of the above-mentioned authorised signatories are found in the attached card and shall remain valid until receipt of amended ones from The Company.

It was further resolved to authorise Mr X and/or Mrs Y to perform the functions of "Administrator" on Internet Banking Services and to that purpose appoint and revoke any such person/s as he/she deems fit, as "Authorised User", according to the terms and conditions of The Agreements.

This clause should be included if you do not wish the Bank to perform the role of the "Administrator".

The foregoing shall remain in force until receipt by the Bank of a duly certified copy of a resolution rescinding or amending same.

The present minutes were drawn, read and approved forthwith by the appropriate quorum duly constituted to that effect.

Certified True Copy

Signature:

Name:

Capacity:

Date:

 / /

(dd/mm/yyyy)

SPECIMEN SIGNATURES CARD - AUTHORISED SIGNATORY(IES)

1. Customer Details

Legal Entity Name:

2. Please find below sample of signatures of persons authorised to sign according to resolution submitted to the Bank.

Signature:

Name of
Signatory:

Signature:

Name of
Signatory:

Signature:

Name of
Signatory:

Signature:

Name of
Signatory:

Signature:

Name of
Signatory:

Signature:

Name of
Signatory:

Date:

(dd/mm/yyyy)