

Draft of the Board Resolution/Incorporation Letter

To be typed on the Letter Head of the Company.

Board Resolution to obtain Corporate Internet/Mobile Banking Facility

Certified True Copy of the extract of the minutes of Board Resolution passed in the meeting of the Board of Directors of.....held on..... [Day] at [Date] at [Time] at [Place].

We hereby certify that the following resolution of the Board of Director of..... (Name of the company), was passed at a meeting of the Board held on and has been duly recorded in the minute book of the said company:

IT WAS RESOLVED THAT:

The company do avail the 'Corporate Internet/Mobile Banking' service for the Account opened/to be opened with People's Bank (the Bank) at its various branch(s) and the company do accept such terms, conditions, stipulation laid down by the Bank from time to time for the purpose.

RESOLVED FURTHER THAT the company do execute necessary documents, application/amendment form(s), authority letter(s) and/or any other related documents from time to time for this purpose and accept its terms and conditions including any modifications thereof.

RESOLVED FURTHER THAT the following directors are hereby solely/jointly authorized to nominate officials, to accept, sign, execute, deliver and complete all documentation, agreements, application/amendment forms, and accept and abide by the modifications and/or variations in any or all the terms and conditions from time to time and to nominate, substitute, revoke and vary mandate etc. from time to time and on behalf of the company, in order to apply for and avail and operate the 'Corporate Internet/Mobile Banking' facility provided by the Bank.

Company Directors:

- 1) NIC
- 2) NIC
- 3) NIC
- 4) Cont.

RESOLVED FURTHER THAT the Board is aware that the Bank is granting Customer level access and has now moved to Account level access to grant account level operational powers to the users as per Corporate Internet Banking/Corporate Mobile Banking Application, User Application/s & Application/s to Amend.

RESOLVED FURTHER THAT the above authorized officials are also authorized to operate on behalf of the company through 'Corporate Internet/Mobile Banking' service on the company's accounts including by causing a debit balance in company's account(s) with the Bank and/or continually operate the account(s) even when overdrawn, as per the access specifications authorized in Corporate Internet/Mobile Banking form.

RESOLVED FURTHER THAT the named signatories for approving transactions are authorized to approve the transaction according to the authorization matrix given with the main application.

RESOLVED FURTHER THAT People's bank be and is hereby authorized to accept all instructions given or initiated through the 'Corporate Internet/Mobile Banking' service through Maker and Approver from all or any one of the above signatories in respect of company's account/s. The company does agree to hold the Bank harmless and indemnifies and agrees to keep the Bank's interest protected on account of the bank executing such instructions by the above signatories in the manner provided here in above.

RESOLVED FURTHER THAT a copy of this resolution be and hereby submitted the Bank duly certified by all or any of the persons so authorized by the Company/ Corporate.

Certified to be true,

Signature

(Company Secretary)