

# BOARD RESOLUTION FOR COMPANIES

To : DBS BANK LTD

Account No. (for Bank's Use)

## CERTIFIED EXTRACT OF RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF COMPANY

The following Resolutions were passed by the Board of Directors of \_\_\_\_\_

(the "Company") on \_\_\_\_\_ day of \_\_\_\_\_

20 \_\_\_\_\_ and have been duly recorded in the Minute Book of the Company.

### Resolved that:

- (A) The Company may from time to time open, maintain and/or close bank accounts of any type ("Accounts") with DBS Bank Ltd (the "Bank"), in accordance with and subject to such terms and conditions as may be prescribed by the Bank (as each may be amended, supplemented and/or substituted from time to time).
- (B) It would be to the Company's benefit to obtain electronic banking services ("EB Services"), merchant services relating to the acquisition of merchant transactions by the Bank (where applicable) ("Merchant Services"), and such other services made available by the Bank on the Bank's electronic banking platforms, applications or facilities or such other platforms, applications or facilities approved by the Bank ("Bank Channels") whether in respect of the Accounts or other banking products, services and/or facilities offered by the Bank ("Other Services") and to agree to such terms and conditions as may be prescribed by the Bank in connection with the EB Services, the Merchant Services and/or Other Services (as each may be amended, supplemented and/or substituted from time to time).
- (C)<sup>\*</sup> The Company obtains banking services offered by the Bank in respect of DBS commercial debit cards including that under the titles "Business Advance" and/or "Business Advance+" ("Business Advance Services") and under such other titles or commercial debit card products which DBS may offer from time to time pursuant to which DBS Business Advance Cards and Business Advance+ Cards or such other cards (the "Card", which expression shall include any number of cards and any replacement/renewal thereof) will be issued to person(s) ("Cardholders") who have been nominated in the manner set out below as being authorised, on behalf of the Company, to use the Card(s) to draw on the Company's Account(s) with the Bank and to perform all transactions as may be made available by the Bank under the Business Advance Services or such other relevant services in respect of other DBS commercial debit cards, subject to the DBS Commercial Debit Card Agreement as may be amended, supplemented and/or substituted from time to time by the Bank. (Applicable only to SME customers who apply for DBS commercial debit cards)
- (D) The person(s) of the Company ("Authorised Signatories") with their respective offices and their signatures, is/are<sup>\*</sup> hereby authorised on behalf of the Company to operate the Accounts in the following manner or in the manner indicated in Annex A attached hereto.
- (E)<sup>#+</sup> The Bank be instructed to honour all cheques, promissory notes, and other orders drawn by and all bills accepted on behalf of the Company and to debit such cheques, notes, orders and bills to the Company's account whether such account be in credit or overdrawn or may become overdrawn in consequence of such debit provided they are endorsed/signed by the Authorised Signatories and to accept and credit to the account of the Company all monies deposited with or owing by the Bank on any account or accounts at any time or times kept or to be kept in the name of the Company and the amount of all cheques, notes, bills, other negotiable instruments, orders or receipts.
- (F)<sup>#+</sup> The Bank is hereby authorised to pay any instrument or make any such charge and also to receive the same from the payee or any other holder without inquiry as to the circumstances of issue or the disposition of the proceeds even if drawn to the individual order of a ny signing person, or payable to the Bank or others for his account or tendered in payment of his individual obligation, and whether drawn against a n account in the name of the Company or in the name of any officer or agent of the Company as such AND such signature(s) shall be a sufficient authority to the Bank and shall bind the Company in all transactions between the Bank and the Company including those specifically referred to.
- (G) Any two Directors of the Company or the Authorised Signatories with the maximum Authorisation Limit indicated in Annex A (as may be amended, varied and/or supplemented from time to time) be and are hereby authorised and empowered, for on behalf of the Company, at his/her/their<sup>\*</sup> absolute discretion,
- (1) To open, operate, withdraw from and close accounts of any types, whether Current accounts or Fixed Deposit accounts, including Foreign Currency accounts as well as (the purchase and sale of) Negotiable Certificates of Deposit in both local currency and foreign currencies.
  - (2)<sup>#</sup> To operate the Accounts in any manner other than by signature, including the operation of such Accounts through electronic means such as by the use of Personal Identification Numbers ("PINs"), telephones, computer terminals and any other means or services made available to the Company.
  - (3)<sup>\*</sup> to collect, surrender or arrange for collection or surrender of the Cards and to select, substitute and/or vary from time to time any PIN for the Cards and the EB Services, Merchant Services and Other Services and for such purposes.
  - (4)<sup>\*</sup> To provide the Bank with such information, reports and/or any other documents on behalf of the Company as requested by the Bank.
  - (5) To nominate, designate, appoint and authorise any person(s) to do the following or to supplement, vary or modify any list of such persons given to the Bank or to remove any persons from any such list given to the Bank and to inform the Bank of all such appointments or removals of persons from such list:
    - a. To act as authorised signatories of and to operate any Accounts of the Company opened and maintained with the Bank from time to time;

# Delete where applicable. All insertions and deletions must be verified by the signatures of the certifiers of the Board Resolution.

+ Applicable to Current Account only.

\* Delete where applicable.

^ Applicable only to SME customers who apply or intend to apply to be merchants of the Bank.

## BOARD RESOLUTION FOR COMPANIES

- b. To operate the Accounts in any manner other than by signature, including the operation of such Accounts through electronic means such as by the use of PINs, telephones, computer terminals and any other means or services made available to the Company;
  - c.^ To be Cardholder(s) to whom one or more Cards shall be issued;
  - d. To collect, surrender or arrange for collection or surrender of the Cards and to select, substitute and/or vary from time to time any PIN for the Cards, the EB Services, Merchant Services and Other Services; and/or
  - e. Who may do or cause or authorise to be done any act or thing (including sending instructions and entering into agreements and transactions) contemplated by the EB Services, Merchant Services and the Other Services.
- (6) To negotiate, execute, submit and deliver all relevant application forms, agreements, instruments, writings, assurances and any other documents as may be necessary, expedient or desirable in respect of the opening, operation and/or closure of Accounts and/or to obtain the Business Advance Services or such other relevant services, Merchant Services, EB Services and/or Other Services for the Company and any other matters in relation thereto or set out herein and to negotiate and agree to the terms and conditions thereof and such modifications, amendments, variations and/or additions thereto as he/she/they\* may think fit.
- (7) To provide confirmations, instructions or acceptance on the Bank's Channels in connection with the Company's application, access and/or utilisation of the EB Services and Merchant Services, notwithstanding any other mandate, authorisation or instruction provided by the Company to the Bank, including without limitation appointing or removing:
- (i) users to utilise and/or access the EB Services and Merchant Services;
  - (ii) third parties (including without limitation the Company's affiliates) to manage, utilise and/or access the EB Services and Merchant Services on the Company's behalf;
  - (iii) administrators to manage, utilise and/or access the EB Services and Merchant Services on the Company's behalf.
- (8)# To do or cause or authorise to be done any act or thing (including sending instructions and entering into agreements and transactions) relating to the opening, operation and/or closure of the Accounts and/or contemplated by the Business Advance Services or such other relevant services, EB Services, Merchant Services and Other Services and any other matters set out herein.
- (9) To arrange and obtain for the Company from the Bank advances by way of cash, credit, loan, overdraft, discounting of bills, opening of Letters of Credit, releasing of documents against Trust Receipts, signing or counter-signing guarantees and any other type of credit facility from time to time as required, and to sign, seal, get registered and deliver on behalf of the Company, all documents and forms relating to any securities (in relation to deposit or withdrawal or otherwise) to secure such advances temporarily or otherwise against pledge, mortgage, charge, hypothecation, lien set-off over all or any of the properties of the Company movable or immovable and such other securities that may be acceptable to the Bank in such forms as may be required by the Bank and to charge any of the Company's properties movable and immovable and securities including goods and to sign any instructions, indemnities and counter-indemnities which may be required by the Bank from the Company in connection with the Company's business.
- (10) To deposit, withdraw and deal with the Company's securities or properties or documents of title thereto with or from the Bank from time to time, whether by way of security or otherwise.
- (11) To acknowledge all types of debts on behalf of the Company.
- (12) To authorise and request the Bank to purchase or sell for account of the Company stocks, bonds and other securities.
- (13) To arrange for the privilege of making night deposits with the Bank in approved sealed or locked containers on the terms and conditions of the Bank's Night Safe Depository Agreement and/or such other terms and conditions (if any) relating to the Night Safe Depository Service for the time being in force and to agree with the Bank as to the kind and number of containers to be used by the Company; to identify and claim all containers deposited together with receipted deposit slips, and/or other contents of such containers and to represent the Company in all respects in connection with the Bank's Night Safe Depository Service.
- (14) To open Singapore Government Securities accounts and to give instructions relating to payments, transfer of securities, sale and purchase of securities and any other matter concerning such accounts.
- (H) Any user appointed in connection with the utilisation and access of the EB Services and Merchant Services is authorised, for and on behalf of the Company's behalf, to sign up for any new or additional services offered by the Bank on the Bank's Channels and to agree to and be bound by such terms and conditions governing the provision of the EB Service and Merchant Services.
- (I) Any administrator appointed by the Company in connection with the EB Services and Merchant Services will have full power and authority to do all things for and on behalf of the Company on the Bank's Channels, including without limitation:
- (i) Applying, making changes or terminating any products, services or credit facilities offered by the Bank and to agree to be bound by such terms and conditions as the Bank deems necessary in connection with such products, services or credit facilities;
  - (ii) Managing and making changes to the Company's use of and access to the EB Services and Merchant Services, including without limitation appointing and removing users;
  - (iii) Making changes to or revoking the Company's authorisation policy or mandates with the Bank, including without limitation the authorisations set out in this board resolution or any other authorisation or mandate of the Company given to the Bank.

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## BOARD RESOLUTION FOR COMPANIES

- (J)<sup>^</sup> The Cardholder(s) be and are hereby authorised and empowered, for and on behalf of the Company, to draw on the Account(s), and conduct any transactions on the Account(s) whether such transactions be conducted by:
- (1) The Cardholder's signature;
  - (2) Electronic means, including, but not limited to, the use of any PINs, telephones, computer terminals; or
  - (3) Any other means or services made available from time to time to the Company by the Bank.
- (K)<sup>^</sup> The Company shall bear and pay to the Bank, and the Bank be authorised to debit from the Company's Account(s) all payments and withdrawals made through the use of any and all Cards as well as any and all costs, expenses and other sums which the Company is liable to pay the Bank pursuant to the terms and conditions relating to the Business Advance Services or such other relevant services (as may be amended, supplemented and/or substituted from time to time), whether such account be in credit or overdrawn or may become overdrawn in consequence of such debits.
- (L) The Bank is hereby authorised to complete all such banking transactions requested through the use of PIN(s) including but not limited to making credits to, debits or transfers from the Company's Accounts and any other banking transactions which the Bank together with any third party may make available to PIN holders from time to time whether such account be in credit or overdrawn or may become overdrawn in consequence of such debits.
- (M) The Bank be authorised to accept and act on any notices and instructions which it believes to have been made or given by or on behalf of the Company whether given orally or by means of facsimile transmission, telephone, telex, electronic mail or any other form of electronic communication acceptable by the Bank and the Company be authorised to indemnify the Bank in consideration of the Bank agreeing to accept and act at the Company's request on such notices and instructions and that any two Directors of the Company or the Authorised Signatories with the maximum Authorisation Limit be authorised to sign any such indemnity on the Company's behalf.
- (N) The Common Seal of the Company be affixed to any agreements, instruments or other documents relating to the Accounts and/or any other matters set out herein in accordance with the Company's Articles of Association.
- (O) This resolution and the authority and powers given to each person in these resolutions shall continue with full force and effect to bind the Company vis-à-vis the Bank, until the Bank receives a certified true copy of the Resolution of the Board of Directors of the Company revoking this resolution or any such authority and power or providing otherwise.
- (P) Any one Director and/or the Secretary of the Company be, and is hereby, authorised to certify to the Bank from time to time the name, offices and/or the specimen signatures of the Authorised Signatories.
- (Q) A copy of any resolution of the Board (including this Resolution) if purporting to be certified as correct by any one Director and by the Company Secretary or another Director shall as between the Bank and the Company be conclusive evidence of the passing of the resolution so certified.
- (R) The Bank be furnished with a certified copy of the Company's Memorandum and Articles of Association and copies of any amendments made there to and any Special Resolutions passed from time to time.
- (S) The Company has been furnished with the General Banking Terms and Conditions and the DBS Commercial Debit Card Agreement<sup>^</sup> of the Bank and has read, understood and agree to all the terms and conditions contained therein.
- (T) The Company has obtained all necessary and appropriate consents, authorisations, licences and approvals from government and public authorities (where applicable) for the purposes of opening the Accounts and entry into the services and transactions contemplated hereunder.

Where a certified extract of these resolutions is electronically provided to the Bank using the Bank's Channel, we certify that the signatory/signatories listed in Annex A attached hereto are authorised as aforesaid and are present officers of the Company, occupying the positions stated and the signatures of the respective signatories are those provided to the Bank using the Bank's Channel.

Director's Signature/Electronic confirmation:

Name:

Date:

Company Secretary's/  
Director's Signature/Electronic confirmation:

Name:

Date:

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+ Applicable to Current Account only.

\* Delete where applicable.

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\*\* Fill in only if email and mobile numbers are not already provided in the Account Opening Form

# BOARD RESOLUTION FOR COMPANIES

Annex A (Pg 1)

The following Authorised Signatory(ies) with their respective offices and their signatures, is/are\* hereby authorised on behalf of the Company to operate such account(s) in the following manner or in the manner indicated in the attached schedule<sup>1</sup>:

SIGNATURE REQUIREMENTS	
Please use the following codes to indicate your signature requirements. Where your requirement does not fall into any of the classification, please indicate the requirement in the space "Other Signature Requirements".	
SINGLE	- Account has only one signatory.
ANY ONE/TWO	- Any number of signatory(ies) required as specified.
ALL	- All signatories are required.
A + B + ...	- Signatories are classified into groups e.g. Group A or Group B.
A or B or ...	- Indicate number of signatories required from each group, e.g. 1A+2B, 1A or 2B.
Authorisation Limit <sup>2</sup>	Signature Requirements
<input type="checkbox"/> Any Amount	
<input type="checkbox"/> Authorisation Limit Currency <sup>3</sup>	
Up to \$	
Above \$                      Up to \$	
Above \$                      Up to \$	
Above \$                      Up to \$	
Above \$	
<input type="checkbox"/> Other Signature Requirement	

Explanatory Notes:

<sup>1</sup> Where there is an attached schedule, it has to be duly certified by the same certifiers of this Board Resolution.

<sup>2</sup> Authorisation Limit

The designated signatories can authorise transactions of:

- Any Amount                      -    Any amount (i.e. no limit)
- Up to                                      -    Up to and inclusive of the stated upper amount.
- Above \$ \_\_\_ up to \$\_\_\_            -    Above and excluding the stated lower range. Up to and inclusive of the stated upper range.
- Above \$ \_\_\_                            -    Above and excluding the stated amount.

<sup>3</sup> The authorisation limits in the specified currency will be applied to the Accounts, and in the case of a Multi-Currency Account, to each of its wallet. If left blank, the currency of the authorisation limits will be SGD. Any currency conversion for the purposes of ascertaining the authorisation limits will be made at our currency exchange rate in force at the relevant time.

# BOARD RESOLUTION FOR COMPANIES

Annex A (Pg 2)

## SIGNATORIES (Please sign in black within the box)

Signature:	
Name:	
NRIC/PP No.:	Group (e.g. A, B or C):
Position Held:	
Email Address*:	
Mobile Number*: (+      )	

Signature:	
Name:	
NRIC/PP No.:	Group (e.g. A, B or C):
Position Held:	
Email Address*:	
Mobile Number*: (+      )	

Signature:	
Name:	
NRIC/PP No.:	Group (e.g. A, B or C):
Position Held:	
Email Address*:	
Mobile Number*: (+      )	

Signature:	
Name:	
NRIC/PP No.:	Group (e.g. A, B or C):
Position Held:	
Email Address*:	
Mobile Number*: (+      )	

Signature:	
Name:	
NRIC/PP No.:	Group (e.g. A, B or C):
Position Held:	
Email Address*:	
Mobile Number*: (+      )	

Signature:	
Name:	
NRIC/PP No.:	Group (e.g. A, B or C):
Position Held:	
Email Address*:	
Mobile Number*: (+      )	

Note: Please rule across any unfilled space.

\* Fill in only if email and mobile numbers are not already provided in the Account Opening Form

# BOARD RESOLUTION FOR COMPANIES

Annex A (Pg 3)

## SIGNATORIES (Please sign in black within the box)

Signature:	
Name:	
NRIC/PP No.:	Group (e.g. A, B or C):
Position Held:	
Email Address*:	
Mobile Number*: (+      )	

Signature:	
Name:	
NRIC/PP No.:	Group (e.g. A, B or C):
Position Held:	
Email Address*:	
Mobile Number*: (+      )	

Signature:	
Name:	
NRIC/PP No.:	Group (e.g. A, B or C):
Position Held:	
Email Address*:	
Mobile Number*: (+      )	

Signature:	
Name:	
NRIC/PP No.:	Group (e.g. A, B or C):
Position Held:	
Email Address*:	
Mobile Number*: (+      )	

Signature:	
Name:	
NRIC/PP No.:	Group (e.g. A, B or C):
Position Held:	
Email Address*:	
Mobile Number*: (+      )	

Signature:	
Name:	
NRIC/PP No.:	Group (e.g. A, B or C):
Position Held:	
Email Address*:	
Mobile Number*: (+      )	

Note: Please rule across any unfilled space.

\* Fill in only if email and mobile numbers are not already provided in the Account Opening Form