

[NOTE: THIS PRINCIPAL RESOLUTION MUST BE USED BY CLOSE CORPORATIONS TAKING UP ELECTRONIC BANKING IN SOUTH AFRICA FOR THE FIRST TIME AS PRINCIPAL]

At a meeting of the Members of _____, with Registration Number _____ (the “Principal”) held at _____ on date (YYYY-MM-DD) _____

IT WAS RESOLVED THAT:

- 1 the Principal be appointed as the “Principal” for the purposes of the Electronic Banking Agreement (the “Agreement”);
- 2 the Principal accept and participate in the Electronic Banking service, as amended from time to time, that has been offered to the Principal by The Standard Bank of South Africa Limited, Registration Number: 1962/000738/06 (the “Bank”);
- 3 the Principal concludes the Agreement and all documents ancillary thereto (including but not limited to the Operational Documents as defined in the Agreement) with the Bank;

4 _____ with Identity/Passport Number _____ Sample Signature _____

_____ with Identity/Passport Number _____ Sample Signature _____

_____ with Identity/Passport Number _____ Sample Signature _____

_____ with Identity/Passport Number _____ Sample Signature _____

is/are appointed to act ***[JOINTLY/SEVERALLY]** as the “Authorized Signatory(ies)” for and on behalf of the Principal and be authorised:

- 4.1 to conclude and sign the Agreement and all documents ancillary thereto (including but not limited to the Operational Documents as defined in the Agreement);
- 4.2 to appoint and terminate the appointment of designated persons (“Designated Person(s)”) from time to time as may be required and which Designated Persons, are amongst other things, entitled to appoint and terminate the appointment of Operators;
- 4.3 to generally perform any act or do anything required or prescribed by the Agreement, including without limitation, the execution of any authorities or forms required in order to debit a bank account; and

5 the Principal appoints

_____ with Identity/Passport Number _____ Sample Signature _____

_____ with Identity/Passport Number _____ Sample Signature _____

_____ with Identity/Passport Number _____ Sample Signature _____

_____ with Identity/Passport Number _____ Sample Signature _____

to act ***[JOINTLY/SEVERALLY]** as the initial **Designated Person(s)** for and on behalf of the Principal.

Member 1

Signature: _____ Full name: _____ Identity number: _____ Date (YYYY-MM-DD) _____

Member 2

Signature: _____ Full name: _____ Identity number: _____ Date (YYYY-MM-DD) _____

Member 3

Signature: _____ Full name: _____ Identity number: _____ Date (YYYY-MM-DD) _____

Member 4

Signature: _____ Full name: _____ Identity number: _____ Date (YYYY-MM-DD) _____

*Delete whichever is not applicable