

**DIRECTORS' RESOLUTIONS IN WRITING PASSED BY THE BOARD OF DIRECTORS OF [INSERT FULL NAME OF COMPANY] (THE "COMPANY") ON THE [ ] DAY OF [ ] 20[ ]**

OR

**MINUTES OF A MEETING OF THE [INVESTMENT COMMITTEE OF THE]\* BOARD OF DIRECTORS OF [INSERT FULL NAME OF COMPANY] (THE "COMPANY") DULY CONVENED ON THE [ ] DAY OF [ ] 20[ ]**

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WHEREAS the Company has opened and/or will open accounts of any number and type and in any currency ("**Accounts**") with [insert HSBC entity name], including its branches, affiliates and subsidiaries wherever located (the "**Bank**") [in relation to the unit trust funds managed by the Company ("**Fund**")]<sup>#1</sup> and has applied and/or wishes to apply for Services (as defined below) with the Bank.

AND WHEREAS the Company wishes to appoint the persons specified in the Schedule ("**Schedule**") attached hereto (as may from time to time be amended in accordance with these resolutions) (each an "**Authorised Person**", which expression shall include any delegate(s) of such Authorised Person) to represent the Company in all its dealings with the Bank.

[AND WHEREAS the directors' attention was drawn to the guarantee, to be given by the Company in accordance with the Pooling Terms (as defined below). The purpose of the guarantee is to secure the present and future indebtedness and liabilities of each and all of the Participants (as defined in the Pooling Terms) in specific circumstances, as further described in the Pooling Terms.]#

IT WAS RESOLVED THAT entry by the Company into these resolutions is in the best interests of and would benefit the Company.

**[OPENING OF ACCOUNTS / SUBSCRIPTION FOR SERVICES / OPENING OF ACCOUNTS AND SUBSCRIPTION FOR SERVICES]\***

IT WAS FURTHER RESOLVED THAT approval be given for the Company to deal with the Bank in relation to the following and that the Authorised Persons be authorised to act on behalf of the Company in this respect<sup>2</sup>:

1. **Opening of accounts**

Open, operate and close, novate or otherwise deal with the Accounts, and deal with funds deposited in the Accounts as the Authorised Person(s) see fit; AND the Authorised Persons acting in accordance with the terms of these resolutions are hereby authorised to:

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<sup>1</sup>In respect of a fund management company, to check trust deed and information memorandum/prospectus ("**Fund Documents**") of the Fund and the investment policies/mandate of the fund management company ("**Fund Mandate**").

<sup>2</sup> In respect of a fund management company, items 1 to 7 is subject to the Fund Documents and the Fund Mandate.

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- (i) appoint person(s) as authorised signatories in respect of the Accounts (“**Accounts Authorised Signatories**”) and to set their signing conditions and limits [as set out in the Schedule]#;
- (ii) revoke the appointment of, and to replace, any Accounts Authorised Signatories; and
- (iii) vary the signing conditions and limits of any Accounts Authorised Signatories;

AND the Bank be authorised to pay cheques, bills of exchange, promissory notes or other orders for payment drawn, signed and accepted or made on behalf of the Company or accept any other instrument in relation to the Accounts, whether such Accounts be in credit or overdrawn, provided that such cheques, bills, promissory notes, orders, instruction or receipts are issued by the Accounts Authorised Signatories in accordance with the signing conditions and limits;

## 2. **Bank’s Electronic/internet banking services**

Subscribe for internet and/or electronic banking channels or platforms offered by the Bank from time to time to access, transact and/or manage the [Accounts / Services / Accounts and the Services]\* (“**Channels**”);

AND the Authorised Persons acting in accordance with the terms of these resolutions are hereby authorised to take all necessary action in this connection, including without limitation, to:

- (i) authorise third parties including without limitation affiliates of the Company to administer, manage and/or access the Channels on the Company’s behalf;
- (ii) appoint and set and amend authorisation levels of administrators and individual users, including users of any third party authorised pursuant to (i) above, with authority to administer, manage and/or access the Channels, as applicable; and
- (iii) delegate to individuals authority to make the appointments referred to in (ii) above.

The Company acknowledges that in the Channels environment, it is the system administrators appointed for the Channels (and not the Bank) who will set up and control any signing conditions and limits. Accordingly, any signing conditions and limits assigned to the authorised signatories of the Accounts [and Trade Transactions]# will not apply to instructions issued or transactions effected through the Channels and the Bank shall be entitled to rely upon all instructions received through the Channels;

## 3. **Cash management services**

- (a) Obtain from the Bank cash management products and services in connection with the Accounts or otherwise, including without limitation payment, receivable, liquidity (such as cash concentration, notional pooling or liquidity investment solutions), disbursement, corporate card programme and other cash management services and in this regard, agree to provide any guarantee and/or right of set-off where necessary to obtain such cash management products and services; AND the Authorised Persons acting in accordance with the terms of these resolutions are hereby authorised to appoint an agent or agents to act on behalf of the Company in relation to such cash management products and services with power to negotiate, sign and/or agree with the Bank any forms, terms and conditions and any other

documents on behalf of the Company and to sub-delegate their authority to do the foregoing in favour of any person, firm or corporation;

[(b) In relation to the notional pooling service, [insert name of Pooling Agent entity] (“**Pooling Agent**”, which term shall include any successor or replacement of the Pooling Agent as may be notified to the Bank by the Authorised Person(s) acting in accordance with the signing mandate set out in the Schedule) is hereby authorised to:

(i) negotiate and agree with the Bank, on behalf of the Company, any forms, terms and conditions and any other documents (“**Pooling Terms**”) pertaining to the notional pooling service, any change in the notional pooling service or any amendments to the Pooling Terms in accordance with their terms:

(ii) negotiate and agree with the Bank, on behalf of the Company, any change to the net credit facility letter or related accession agreement, as the case may be (“**Facility Letter**”), including any replacement or renewal of the Facility Letter, and any increase or decrease in the limit of the Facility Letter; and

(iii) execute any document setting out such agreement as described in (i) and (ii) above on behalf of the Company,

AND the Pooling Agent may sub-delegate their authority to do the foregoing in favour of any person, firm or corporation.]#

[(c) Deal in securities, collective investment schemes and/or financial products and/or make investment decisions in connection with such cash management products and services;]#

#### 4. **Borrowing/credit facilities**

Borrow money and obtain banking, trade or other credit facilities or accommodation from the Bank (whether alone or jointly and/or severally with any of the Company’s subsidiaries or affiliates); AND any person who is an authorised signatory of the Accounts is authorised to give instructions to the Bank for the utilisation of such borrowing or facilities;

#### 5. **Trade transactions**

Obtain trade and/or trade finance products and services and/or facilities provided by the Bank (including without limitation supply chain financing and receivables financing) and to apply for issuance of banker’s guarantees, standby letters of credit and shipping guarantees for the Company (whether alone or jointly and/or severally with any of the Company’s subsidiaries or affiliates) (“**Trade Transactions**”); AND the Authorised Persons acting in accordance with the terms of these resolutions are hereby authorised to:

(i) appoint person(s) as authorised signatories in respect of the Trade Transactions (“**Nominated Trade Signatories**”) and to set their signing conditions and limits [as set out in the Schedule]#;

(ii) revoke the appointment of, and to replace, any Nominated Trade Signatories; and

(iii) vary the signing conditions and limits of any Nominated Trade Signatories;

In connection with the Trade Transactions, the Company authorises the Bank to rely upon all instructions received through any trade platform offered by third parties without any verification. Accordingly, any signing conditions and limits assigned to the Nominated Trade Signatories will not apply to such instructions issued or transactions effected through such platform(s).

## **6. Credit Support**

In respect of any financing or facilities granted to the Company, its subsidiaries and/or affiliates by the Bank, provide any form of security in favour of the Bank including, without limitation, guarantees, pledges, liens, assignments, charges, mortgages, debentures, indemnity and other forms of collateral (whether alone or jointly and/or severally with any of the Company's subsidiaries or affiliates), and including the creation of security interest over all or any of the assets of the Company held by or belonging to the Company with full authority to endorse or assign the same in the name of the Company;

## **7. Treasury & Financial Transactions**

Subscribe for, and/or to enter into, any treasury or financial products or transactions (including without limitation placement of funds on wholesale money market deposits and any other money market deposits, investment in any forms of structured products and entry into repurchase transactions (repos), securities borrowing and lending transactions, and sell and buy agreement transactions and any over-the-counter or exchange traded derivatives transactions (including without limitation products or derivative transactions relating to foreign exchange, interest / profit rates, equities, debentures, credit, commodities, bullion and any other assets or financial instruments)) on any basis and in any form whatsoever and for whatever purpose with the Bank, and purchase/subscribe bonds, debentures or any securities marketable or private, where the Bank may be a counterparty or serves as an agent of the Company (collectively and individually, "**Treasury & Financial Transactions**"); AND the Authorised Persons acting in accordance with the terms of these resolutions are hereby authorised, whether by themselves or by appointing and authorising such person(s) who may do so, to negotiate, accept, deal in, sign and/or enter into, and issue all instruments, confirmations and communications whatsoever relating to or in connection with the Treasury & Financial Transactions, whether in writing, verbally or through electronic messaging or dealing system(s) (including dealing systems offered by third parties and the Bank's own dealing systems platforms);

(hereinafter the "**Services**").

### **APPOINTMENT OF AUTHORISED PERSONS<sup>3</sup>**

IT WAS ALSO RESOLVED THAT, in relation to the above [Accounts/ Services]\*, the Authorised Persons acting in accordance with the signing requirements set out in the Schedule be and are hereby appointed and authorised to represent the Company in all its dealings with the Bank, and for and on behalf of the Company (in all cases whether in writing, electronically or by any other means agreed with the Bank) to:

- (a) negotiate, sign and/or agree for and on behalf of the Company forms, terms and conditions, agreements, contracts, letters, acceptances, undertakings, guarantees, consents, indemnities, counter-indemnities, set-off provisions and any other documents which the Bank may require in relation to the [Accounts / Services / Accounts and the Services]\*;
- (b) give instructions to the Bank on the [Accounts / Services / Accounts and the Services]\*[and creation of security]# on behalf of the Company;
- (c) amend, supplement, terminate, withdraw or revoke any of the above in accordance with their respective terms[;];
- (d) delegate the authorities conferred by these resolutions on the Authorised Persons [(including the authority to sub-delegate in accordance with this provision)]# in favour of any person, firm or corporation so that such person or corporation shall be fully authorised to bind the Company on the terms of these resolutions, and it is hereby resolved that the Authorised Persons are authorised to revoke any such delegation at any time at their sole discretion in accordance with the terms of these resolutions.]# *[delete section if inapplicable]* ; and
- (e) perform all other acts necessary to exercise, incidental or ancillary to the foregoing.

### **DOCUMENT EXECUTED AS A DEED OR BY WAY OF COMMON SEAL**

IT WAS ALSO RESOLVED THAT should any document be required to be executed and delivered as a deed by the Company or be executed under the Common Seal of the Company, such document be so executed as a deed or by way of affixing of the Common Seal on the document (as the case may be) in such manner as may be required or permitted by applicable law and the Company's [Articles of Association / Constitution]\*. *[delete if inapplicable]*

### **CHANGE OF AUTHORISED PERSONS**

IT WAS FURTHER RESOLVED THAT:

- (a) any [one / two]\* Director[s]\* of the Company [acting jointly]# be authorised to amend the list of Authorised Persons in the Schedule so as to add or remove any one or more Authorised Person(s) and to provide personal details of such individuals set out in the amended list of Authorised Persons;

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<sup>3</sup> In respect of a fund management company, the approval and authorization is subject to the Fund Documents and the Fund Mandate.

- (b) the Bank, upon receiving any replacement Schedule with the amended list of Authorised Persons signed by such Director[s]\*, be and is hereby authorised to accept and act on the same; and
- c) all delegations [(and sub-delegations)# of authority by or on behalf of an Authorised Person shall remain in effect notwithstanding the removal of such Authorised Person from the list of Authorised Persons pursuant to (a) above, unless otherwise notified to the Bank in writing by any [one / two]\* Director[s]\* of the Company;]# *[delete (c) if inapplicable]*

#### **RATIFICATION OF PRIOR ACTS**

IT WAS FURTHER RESOLVED THAT to the extent any documents have been executed and/or any transactions, acts or things have been effected or carried out by or on behalf of the Company prior to the passing of these resolutions, the execution of such documents and/or such transactions, acts or things are hereby ratified, confirmed and approved by the Company.

#### **CERTIFICATION AND COMMUNICATION OF RESOLUTIONS**

IT WAS FURTHER RESOLVED THAT a copy of these resolutions be furnished to the Bank and that it shall remain in force and the Bank may rely upon these resolutions and the authorities granted hereunder until the Bank has received and acknowledged a copy of resolutions certified as correct by [any two directors of the Company / a director and the company secretary / the company secretary]\*, specifically revoking or modifying these resolutions.

# Delete if inapplicable

\* Delete whichever is inapplicable

## SCHEDULE

### – LIST OF AUTHORISED PERSONS [/ ACCOUNTS AUTHORISED SIGNATORIES / NOMINATED TRADE SIGNATORIES]#

#### AUTHORISED PERSONS

Any [one / two]\* of the following persons [acting jointly]# be authorised and appointed to act for and on behalf of [insert full name of Company] subject to and in accordance with its board resolutions dated []:

Name		Specimen Signature
Designation/Title		
ID/Passport Number & Country of Issue	Nationality	
Email Address		

Name		Specimen Signature
Designation/Title		
ID/Passport Number & Country of Issue	Nationality	
Email Address		

Name		Specimen Signature
Designation/Title		
ID/Passport Number & Country of Issue	Nationality	
Email Address		

Name		Specimen Signature
Designation/Title		
ID/Passport Number & Country of Issue	Nationality	
Email Address		

**[ACCOUNTS AUTHORISED SIGNATORIES]**

Any [one / two]\* of the following persons [acting jointly]# be authorised and appointed to act for and on behalf of [insert full name of Company] in respect of the Accounts subject to and in accordance with its board resolutions dated []:

Name		Specimen Signature
Designation/Title		
ID/Passport Number & Country of Issue	Nationality	
Email Address		

Name		Specimen Signature
Designation/Title		
ID/Passport Number & Country of Issue	Nationality	
Email Address		

Name		Specimen Signature
Designation/Title		
ID/Passport Number & Country of Issue	Nationality	
Email Address		

Name		Specimen Signature
Designation/Title		
ID/Passport Number & Country of Issue	Nationality	
Email Address		



**[NOMINATED TRADE SIGNATORIES]**

Any [one / two]\* of the following persons [acting jointly]# be authorised and appointed to act for and on behalf of [insert full name of Company] in respect of the Trade Transactions subject to and in accordance with its board resolutions dated []:

Name		Specimen Signature
Designation/Title		
ID/Passport Number & Country of Issue	Nationality	
Email Address		

Name		Specimen Signature
Designation/Title		
ID/Passport Number & Country of Issue	Nationality	
Email Address		

Name		Specimen Signature
Designation/Title		
ID/Passport Number & Country of Issue	Nationality	
Email Address		

Name		Specimen Signature
Designation/Title		
ID/Passport Number & Country of Issue	Nationality	
Email Address		

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SIGNED BY:

Signature	Signature
Name	Name
Director	Director/Company Secretary

Date: [            ]