

COMPANY FACILITY ENROLMENT RESOLUTION

To: **CAPITAL FACTOR (PRIVATE) LIMITED**

We inform you that at a meeting of Directors of (Full name of Company)

.....

held at..... on the day of 20....., the Board was informed of the Company's need and desire for a standby cash facility for funding operations between debtor payment cycles.

The Board was informed of the Claims Factoring Facility of Capital Factor (Private) Limited and provided with of the full Terms and Conditions of the Facility.

Having discussed the matter and reviewed the Terms and Conditions of the Claims Factoring Facility, the Board passed the following resolution:

"RESOLVED THAT consent of the Board of directors of the Company be and is hereby accorded for the Company to enroll for the Claims Factoring Facility from Capital Factor."

"RESOLVED FURTHER THAT, having satisfied all the attendant enrolment procedures for the Claims Factoring Facility, the consent of the Board of Directors of the Company be and is hereby accorded for the Company to factor claims, in one or more batches, as and when the Management of the Company deems it necessary and on such Terms and Conditions as are related to the Claims Factoring Facility."

"RESOLVED FURTHER THAT the aforesaid consent given to the Company shall remain valid and effective unless revoked by the Board"

"RESOLVED FURTHER THAT.....

.....

..... (Name of the person(s) authorized) be and is (are) hereby authorized to do all such acts, deeds and things and to sign all such documents and writings as may be necessary, expedient and incidental thereto to give effect to this resolution and for any matter connected therewith or incidental thereto."



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“RESOLVED FURTHER THAT the aforesaid power entrusted to the said Authorized Official(s) shall be valid and effective unless revoked by the Board or shall be exercisable by him (them) as long as he (they) is (are) in the Company.”

“RESOLVED FURTHER THAT any and all actions taken by the Authorized Officers and any other properly authorized officers of the Company in connection with the negotiation of the Claims Factoring Facility prior to the date hereof are hereby ratified, affirmed and approved in all respects”

RESOLVED FURTHER THAT, the signature of any Authorized Officer to any documents related to the Claims Factoring Facility shall be conclusive evidence of the authority of such Authorized Officer to execute and deliver such documents on behalf of the Company; and

“RESOLVED FURTHER THAT a certified copy of the resolution be given to anyone concerned or interested in the matter.”

Signed.....

Signed.....

Designation.....

Designation.....

Date.....20.....