

At a meeting of the Board of Directors of _____

(hereinafter called "the Company") whose registered office is located at _____

held on the _____ Day of _____ 20 _____

IT WAS RESOLVED:

1. That Sagikor Investments Jamaica Limited (hereinafter called "Sagikor") be appointed the Fund Manager of the Company and that the Company open an Investment account (which term shall include repurchase agreements and deposits) and at any time subsequently open further investment accounts (hereinafter called "the Accounts") with Sagikor.
2. That Sagikor is hereby authorized:
 - a) To accept funds for investment on behalf of the Company, all or any bills of exchange, promissory notes, cheques or orders for the payment of money and other negotiable paper, and for the said purpose to endorse the same on behalf of the Company.
 - b) To honour any orders to sell or encash securities or withdraw funds from any securities invested through Sagikor.
 - c) To hold the Company liable on all agreements and indemnities in connection with the Accounts, including the issue of letters of credit, drafts and telegraphic transfers and all investment transactions.

3. To cancel all existing Mandates (if any) in force at the date hereof with regard to the Company's said Accounts which Mandates are hereby terminated.

PROVIDED that all authorities, instructions, instruments and transactions authenticated in accordance with any existing Mandate and purporting to have been given, made issued or entered into prior to receipt by Sagikor of notice of this resolution shall have effect as between the Company and Sagikor as though this resolution had never been passed.

AND IT IS AGREED THAT:-

4. A list of names and specimen signatures of the persons at present authorized to sign under this resolution be furnished to Sagikor.
5. This Mandate and list of authorized names and their signatures shall remain in force and shall constitute the Company's Mandate to Sagikor until revoked, varied or amended by notice in writing to Sagikor signed by two directors/ designated officials of the Company or a director/ designated official and an authorised signatory (pursuant to the Articles of Association or Articles of Incorporation of the Company) and for this purpose any instruction varying this Mandate shall be deemed a revocation and the provision of a new Mandate to Sagikor.
6. That the Company will immediately advise Sagikor in writing signed by two directors/designated officials or a director and authorised signatory of any changes which have taken place with respect to the directors, designated officials, authorised signatories (pursuant to the Articles of Association or Articles of Incorporation of the Company) or Secretary of the Company and Sagikor shall be entitled to act upon the information so given in accordance with this Mandate.
7. In the event Sagikor receives contradictory instructions from more than one "individual authorized to sign pursuant to clause 2 herein Sagikor may refuse to act on any or all such instructions but shall not be liable if it carries out any one of such contradictory instructions.

PROVIDED that all authorities, instructions, instruments and transactions on behalf of the Company with respect to the said Accounts shall be signed and countersigned by any _____ [insert number of persons to sign] of the persons holding the under mentioned **offices** for the time being:

Signed By: (Insert Office e.g. Chief Executive Officer, Manager etc.)

And Countersigned By: (Insert Office e.g. Company Secretary etc.)

Issued under the Common Seal of the Company

_____ Director

_____ Director/Secretary

Dated the _____ day of _____ 20 _____

Company seal to be affixed here