

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

At a meeting of the Directors 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 **AUTHORISED SIGNATORY(IES)** for and on behalf of the Principal and be authorised:

- 4.1 to conclude, sign, amend or cancel the Agreement and all documents ancillary thereto (including but not limited to the Operational Documents as defined in the Agreement);
- 4.2 to conclude, sign, amend or cancel any agreement in respect of the provision of transactional products and services by the Bank to the Principal as such products and services are available on the Electronic Banking System from time to time;
- 4.3 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;
- 4.4 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.

CERTIFIED A TRUE EXTRACT

Chairman of the meeting

OR

Company Secretary

Full name

Full name

Date (YYYY-MM-DD)

*Delete whichever is not applicable