

<Company Name>
<Address>
<Contact Details>

Resolution passed by the Board of Directors of

Extract of the minutes of the meeting of Board of Directors of.....
held onat.....

IT IS HEREBY RESOLVED THAT a Government Securities Account in the name of the Company be opened with HNB Securities Ltd (“Primary Dealer”), and that the said Primary Dealer be hereby empowered to act on any request pertaining to Treasury Bills, Treasury Bonds, Repos, Reverse Repos, trading of Treasury Bonds and trading of listed corporate debt authorized on behalf of the Company by any two of the following authorized persons of the Company.

<Names and specimen signatures of Authorized Persons>

IT IS FURTHER RESOLVED THAT [any two directors of the Company are hereby authorized to sign and witness the placing of the common seal of the Company]/ [any two authorized persons are hereby authorized to sign], execute and/or deliver in accordance with and as required by law, the Master Repo Agreement and the Customer Agreement with HNB Securities Ltd. as the case may be proposed or required to be entered into in connection with the above from time to time.

<Names and specimen signatures of the two authorized directors/authorized persons>

We certify that the above is a true excerpt from the record Minutes of the meeting of Directors of the Company.

<Signatures of Directors>

.....
<Date>