# COMPANY NAME

# BOARD RESOLUTION FOR THE ACCEPTANCE OF CREDIT FACILITIES

Certified extract of Board Resolution of **………………………………………………** having BRN **………………………………..** (hereinafter referred to as “the Company”) has duly convened a meeting on **………………………..** at **………………………………….** to approve the following.

1. That it is resolved that approval be and is hereby given for the Company to accept credit facilities as set out in the letter dated **………………………………..** (the “Letter of Offer”) for an amount of **MUR ………………………/-** (the “Facility”) from ………………………………….. (hereinafter referred to as “Financial Institution”) upon the terms and subject to the conditions set out in the Letter of Offer.
2. That the person(s) whose name(s), NIC number and specimen signature(s) are set out in the Schedule below be and is/are hereby authorised by the Board to sign and execute all the necessary documents as may be required for the above-mentioned Facility, and act as per the terms and conditions mentioned in the Letter of Offer.

**SCHEDULE**

|  |  |  |  |
| --- | --- | --- | --- |
| **AUTHORISED SIGNATORIES** | | | |
|  | **Name** | **NIC No** | **Specimen Signature** |
| 1 |  |  |  |
| 2 |  |  |  |

1. to accept the Letter of Offer, with full authority to assent to all amendments and supplements thereto, for and on behalf of the Company, indicating the Company’s acceptance of the Facility and to execute all relevant documents including security documents drawn or to be drawn up in connection with the Facility for and on behalf of the Company and that whenever necessary, authority be and is hereby given for the Common Seal of the Company to be affixed to all relevant documents drawn or to be drawn up therewith.
2. to agree to all renewals, variations (including revision of limits and pricing of the Facility), restructuring, rescheduling, interchange and/or substitution of the Facility with full authority to accept, for and on behalf of the Company, all terms and conditions, including security, as may be required by the ‘*Financial Institution’* from time to time, stated in any subsequent or supplemental letters concerning the Facility; and
3. That the person(s) whose name(s), and NIC number are set out in the Schedule below are the Ultimate Beneficial Owner of the Company :

|  |  |  |  |
| --- | --- | --- | --- |
| Name | ID | % Share | Address |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |

1. The company undertakes to immediately advise the *‘Financial Institution’* of changes in signatories, directors, shareholders, Ultimate Beneficial Owners and any other changes that may have influence on the company structure or business activities.

The resolutions above are in compliance with the Company Act 2001.

|  |  |
| --- | --- |
| ---------------------------------------------------  Signature  Director Name:  Date : | -------------------------------------------  Signature  Director Name:  Date : |

Company Seal (If any)