

BOARD RESOLUTION : FORMAT 1 – FOR ACCEPTANCE OF CREDIT & OTHER FACILITIES
(where the resolution is passed before or after the acceptance of the facilities)

DIRECTORS' RESOLUTION

Certified extract of the Directors' Resolution of [] ("the Company") passed * at a duly convened meeting of the Board of Directors of the Company / *by a circular resolution pursuant to Article [] of the Articles of Association of the Company :-

1. **Approval of Credit Facilities**

- 1.1 That it is resolved that approval be and is hereby given by the Company to accept the following *credit facilities ("the Facilities") from OCBC Bank (Malaysia) Berhad ("the Bank") upon the terms and subject to the conditions set out in the Letter of Offer dated _____ ("the Letter of Offer") as may be varied or supplemented from time to time by the Bank :-

[list the types of facilities and amount].

- 1.2 That the person(s) whose name(s), NRIC number and specimen signature(s) are set out in **Group A of the Schedule ("Group A Signatories")** be and are hereby authorized, subject to the signing conditions as may be indicated therein:-

- (a) 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 Facilities and to execute all relevant loan and security documents and any other documents drawn or to be drawn up in connection with the Facilities 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;
- (b) to agree to all renewals, variations (including revision of limits and pricing of the Facilities), restructuring, rescheduling, interchange and/or substitution of the Facilities with full authority to accept, for and on behalf of the Company, all terms and conditions, including security, as may be required by the Bank from time to time, stated in any subsequent or supplemental letters concerning the Facilities; and
- (c) to apply and accept from the Bank, for and on behalf of the Company, such temporary facilities to bridge short term liquidity/cash flow requirements in connection with the business of the Company against such terms and conditions including security as may be required by the Bank.

The term "the Facilities" in the following resolutions shall refer to the Facilities including all renewals, variations, restructuring, rescheduling, interchange and/or substitution thereto and shall also include temporary facilities.

- 1.3 That the person(s) whose name(s), NRIC number and specimen signature(s) are set out in **Group B of the Schedule ("Group B Signatories")** be and are hereby authorized **singlely** to operate the Facilities, including issuing instructions for drawdown and sign and deliver any confirmation advice, notice, instruction or other documents in connection with the Facilities.

**delete as appropriate*

2. Approval of Securities

2.1 That it is resolved that approval be and is hereby given for the Company to create the following security(ies) in favour of the Bank as security for the repayment of Facilities, interest accrued thereon and all other monies payable by the Company to the Bank:-

*** For Assignment of Property & Power of Attorney**

- (a) assign all its rights, title and interest to the property known as _____ (“the Property”) and under the sale and purchase agreement dated _____ entered into between the Company and _____ to the Bank pursuant to the terms and conditions of the assignment;
- (b) execute a power of attorney in respect of the Property in favour of the Bank upon the terms and conditions of the power of attorney;

*** For Charge over Property**

- charge the property held under [*list title details*] to the Bank pursuant to the terms and conditions of the charge;

*** For General Debenture over all assets of the Company**

- execute a debenture creating a fixed and floating charge over all of the Company’s present and future assets and undertakings in favour of the Bank;

*** For Specific Debenture over certain assets of the Company**

- execute a debenture creating a fixed charge over the following assets of the Company in favour of the Bank :-

[*list the specific assets*]

*** For Assignment of Contract**

- assign and charge all its rights title and interest in and to the proceeds/receivables pursuant to the agreement dated _____ entered into between the Company and _____ in favour of the Bank pursuant to the terms and conditions of the assignment;

*** For Charge over Cash Deposits**

- deposit the sum of [RM _____] with the Bank and execute a cash deposit agreement in favour of the Bank in respect of the said sums and all interest accrued thereon;

*** For Charge over Shares**

- charge shares listed on Bursa Saham Malaysia or such other exchanges acceptable to the Bank upon the terms and conditions of the charge.

*** For Master Security Agreement**

- (a) assign and charge all its rights title and interest in and to the Receivables and Goods (as defined therein) to the Bank pursuant to the terms and conditions of the Master Security Agreement;

(b) to charge the Designated Collections Account (“DCA”) [*and the Sinking Fund Account (“SFA”)] (as defined therein) to the Bank pursuant to the terms and conditions of the Master Security Agreement; and

(c) that a non-checking DCA [* and a non-checking SFA] be opened and maintained with the Bank for the collection of all Receivables assigned or charged to the Bank and the DCA [* & SFA] shall be operated solely and exclusively by the Bank(including opening and closing the account).

3. **Approval for Hedging facilities /other derivatives facilities**

3.1 That having regard to the Company’s objectives and needs, it is in the Company’s best interest to enter into the following transactions (“Transactions”) with OCBC Bank (Malaysia) Berhad (“the Bank”) under the *Master ISDA Agreement / *Bank’s letter of offer dated and terms and conditions for the Transactions (“Terms and Conditions”) AND it is resolved that approval be and is hereby given by the Company to enter into the following Transactions:-

- (i) *foreign currency forward, including non-deliverable forwards and currency option transactions ;
- (ii) *interest rate swap including cross currency interest rate swap;
- (iii) *structured investments;
- (iv) *treasury and financial derivatives transactions including without limitation those relating to foreign exchange, interest rates, equities, debentures and credit derivatives

3.2 That the person(s) whose name(s), NRIC number and specimen signature(s) are set out in **Group A of the Schedule (“Group A Signatories”)** be and are hereby authorized, subject to the signing conditions as may be indicated therein to sign the Terms and Conditions and agree to all variations and amendments thereto, including any increase or reduction of limits, restructuring or rescheduling of Transactions with full authority to accept and sign for and on behalf of the Company all letters, forms, instruments and documents in connection with the matters specified herein.

3.3 The person(s) whose name(s), NRIC number and specimen signature(s) are set out in **Group B of the Schedule (“Group B Signatories”)** be and are hereby authorized **singly**:

- (i) to enter into Transactions for and on behalf of the Company; and
- (ii) to sign and deliver any confirmation advice, notice, instruction or other document in connection with the Transactions.

4. **Approval Granted to Group A Signatories**

4.1 That the person(s) whose name(s), NRIC number and specimen signature(s) are set out in **Group A of the Schedule (“Group A Signatories”)** be and are hereby authorized, subject to the signing conditions as may be indicated therein :

- (i) to authorize additional person or persons to be included into **Group B of the Schedule**; and
- (ii) to terminate the authority conferred on the person or persons now or hereafter included into **Group B of the Schedule**.

5. That this resolution is irrevocable and shall not be revoked, modified or varied without the Bank’s prior written consent being obtained.

**delete as appropriate*

SCHEDULE

GROUP A : AUTHORISED SIGNATORIES			
	Name and NRIC No.	Specimen Signature	Signing Condition
1			*Singly/*Jointly with any 1 from Group A*
2			*Singly/*Jointly with any 1 from Group A*
3			*Singly/*Jointly with any 1 from Group A*
4			*Singly/*Jointly with any 1 from Group A*
5			*Singly/*Jointly with any 1 from Group A*

GROUP B : AUTHORISED PERSONS		
	Name and NRIC No.	Specimen Signature
1		
2		
3		
4		
5		

CERTIFIED EXTRACT OF RESOLUTION

Director:
Name :
Date :

* Director / *Company Secretary
Name :
Date :

**delete as appropriate*