

BOARD RESOLUTION : FORMAT 3 - FOR PROVISION OF CORPORATE GUARANTEE OR THIRD PARTY SECURITIES

[on the letterhead of Corporate Guarantor or Third Party Security Party]

DIRECTORS' RESOLUTION

Certified Extract of the Directors' Resolution of [name of Borrower] ("the Company") passed at a duly convened meeting of the Board of Directors on [date] :-

*** For Corporate Guarantee**

1. That in consideration of OCBC Bank (Malaysia) Berhad ("the Bank") agreeing to grant the credit facilities of RM _____ ("the Facilities") to the [name of the Borrower] ("the Borrower"), a * wholly owned subsidiary /subsidiary of the Company upon the terms and conditions of the letter of offer dated _____ as may be varied or supplemented on such other terms and conditions as the Borrower and the Bank may mutually agree upon from time to time, approval be and is hereby given for the Company to furnish a guarantee in the format prescribed by the Bank in favour of the Bank to secure the repayment by the Borrower of the Facilities together with interest thereon and all other monies payable.

*** AND/OR**

*** For Other Types of Securities**

2. That in consideration of OCBC Bank (Malaysia) Berhad ("the Bank") agreeing to grant the credit facilities of RM _____ ("the Facilities") to the [name of the Borrower] ("the Borrower"), a * wholly owned subsidiary /subsidiary of the Company upon the terms and conditions of the letter of offer dated _____ as may be varied or supplemented on such other terms and conditions as the Borrower and the Bank may mutually agree upon from time to time, approval be and is hereby given for the Company to furnish the following security(ies) in favour of the Bank to secure the repayment by the Borrower of the Facilities together with interest thereon and all other monies payable :-

*** 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]

* Delete whichever not applicable.

* **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 on 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 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
- (d) (i) 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;
- (ii) The DCA [* & SFA] shall be operated solely and exclusively by the Bank (including opening and closing the account).

3. That * Mr/Ms _____ [designation] * and/or Mr/Ms _____ [designation] be and are hereby authorised to sign the * guarantee/* security documents drawn or to be drawn up in connection with the Facilities for and on behalf of the Company including all variations and supplements and with full authority to accept for and on behalf of the Company all terms and conditions as may be required by the Bank from time to time stated in any supplemental letters concerning the Facilities and that whenever necessary, authority be and is hereby given for the use of the common seal of the Company to be affixed on such relevant documents.

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

CERTIFIED CORRECT BY :

Director
Name :
Date:

* Director / Secretary
Name :
Date:

* Delete whichever not applicable.