

**NAME OF COMPANY**

CERTIFIED EXTRACT OF THE MINUTES OF THE MEETING OF THE DIRECTORS OF [NAME OF  
COMPANY]

HELD ON ..... 2012

IT IS HEREBY resolved that ..... Limited (the Company) do enter into Repurchase Transaction or a Reverse Repurchase Transaction with National Development Bank PLC of No. 40, Nawam Mawatha, Colombo 02 (Bank) upon the terms and conditions contained in the Master Repurchase Agreement to be entered into between the Company and the Bank and in pursuance thereof it is hereby resolved by the Company that:

- (a) the Company do approve the execution and delivery unto the Bank the Master Repurchase Agreement in the attached form or such other format as may be approved by the Authorised Signatories (hereinafter defined) and all such instruments and documents of whatsoever nature or description as may be necessary to facilitate the entering into and giving effect to the said Master Repurchase Agreement and any other documents as may be mutually agreed to between the Authorised Signatories and the Bank in respect of Repurchase Transactions or Reverse Repurchase Transaction to be entered into with the Bank;
- (b) the Company do authorize any one/two of the following persons [ referred to as the Authorized Signatories] to sign the said Master Repurchase Agreement:
  - a. ....
  - b. ....
- (c) the Company do cause the specimen signatures of the said Authorised Signatories to be provided to the Bank in such a manner acceptable to the Bank;
- (d) the Company do approve the Authorised Signatories to
  - a. negotiate on the terms and conditions of the documents described in (a) above;
  - b. approve any changes to the documents described above; and
  - c. give the Bank written instructions in relation to any of the aforescribed Repurchase Transaction or Reverse Repurchase Transaction entered in terms of the Master Repurchase Agreement from time to time ;

It is hereby further resolved that the Company has the due power to execute the said Master Repurchase Agreement and has the ability to perform all obligations there under and shall take all necessary actions to authorize the execution, delivery and performance there under.

Certified extract of the resolution passed by the  
Board of Directors

Director

Director