(LETTER HEAD)

Ref. No.

Board Resolution of………………………………………… Pvt. Ltd.,

**MINUTES OF THE RESOLUTION PASSED AT THE BOARD MEETING HELD ON DATE …………………**

At the board meeting of the Board of Directors of the above Company, which was duly convened and held at the administrative office of ………………………………………………… , ……………………………, Male’, Republic of Maldives on ……………………………………. And attended by members for the time hereby entitled to receive notice of and attend and vote such a special meetings as per the quorum of the company. The undersigned, being the Board of Directors of……………………………… (the Company), hereby sign and confirmed the following resolution:

1. Resolved to accept that a Bank Guarantee, with 100% margin, be availed from Maldives Islamic Bank, for a period of …………. days from …………….*(DATE)……….* for the purpose of the following project;

*………………………………………………………… (PROJECT NAME)………………………………………………………………………………………..*

1. Resolve that ………………………….. ; (ID No……………………………..), being ………………….. of the Company is hereby authorized by the Company to sign and accept all terms and conditions stated in the said Bank Guarantee, with view to legally bind the company.
2. Resolved that ………………………..; (ID No……………….), being ……………………… of the Company is authorized on behalf of the Company to sign, execute and/ or submit any or all necessary legal or non/legal documentation related to the Bank Guarantee with view to legally bind the company.
3. Resolved that Maldives Islamic Bank PLC is fully authorized to debit the Company Maldivian Rufiyaa Account No………………………………. for any amount related to the Bank Guarantee granted by Maldives Islamic Bank.

It is hereby certified by the undersigned that the foregoing resolution was duly passed by the Board of Directors of…………………………………… on ………………………………….., in accordance with memorandum of Article of Association of the Company and the laws governing the Company and that the said resolution has been duly recorded in the Minute Book and is fully enforceable.

…………………………………………….. ………………………………………

Managing Director Director

…………………………….

Company Secretary

(Company Seal / Stamp)