

COMPANY LETTERHEAD

BOARD RESOLUTION OF (COMPANY) FOR OPENING WADI'AH BUSINESS ACCOUNT DULY PASSED ON (DATE)

Co. Reg no: -----

The undersigned, being the members of the Board of Directors of (COMPANY NAME), hereby sign the following resolution:

RESOLVED THAT:

- 1- THAT, BANK OF MALDIVES PLC (hereinafter called the "Bank") be and is hereby appointed the Banker of the Company to open (MVR and/or USD Wadi'ah Business Account) in the name of (COMPANY).
- 2- THAT, (OFFICERS/DIRECTORS NAMES) be and (jointly/or any one of them singly) are/is hereby authorized on behalf of the Company to draw, sign, accept or make cheques, bills of exchange, and other orders for the payment of money.
- 3- THAT, the Bank be furnished with the list of the names who are authorized to sign stipulated in (2) above, with their addresses and copy of national identity card or copy of passport, together with specimens of their signatures, and that the Bank be notified in writing of any change of such Directors, Officers or persons. The list when filed with the Bank shall be binding on the Company until notice to the contrary shall have been given to the Manager of the Branch of the Bank at which the account of the Company is kept.
- 4- THAT the nature of the main/core business activities of the Company does not involve any Shari'ah non-compliant activities, and that the Company undertakes not to allow main/core business activities to include any Shari'ah non-compliant activities as long as it maintains BML Islamic accounts at Bank of Maldives; the salient examples of such activities being:
 - Manufacturing or selling of non-halal products or related products.
 - Entertainment activities that are non-permissible according to Shari'ah.
 - Manufacturing and/or selling of tobacco for use in cigarette/cigar and other similar products.
 - Products and services with business models based on gambling.
 - Financial services based on riba (interest) and conventional insurance;
 - Stock broking or share trading in Shari'ah non-approved securities;
 - Other activities deemed non-permissible according to Shari'ah;
 - Any illegal and immoral business activities;

5- THAT, this resolution be communicated to the Bank and remain in force until written notice to the contrary shall have been given to the Manager of the Branch of the Bank at which the account of the Company is kept.

It is hereby certified by the undersigned that the foregoing resolution was duly passed by the Board of Directors of the above-named Company on the (DAY) day of (MONTH, YEAR), in accordance with the Memorandum and Articles 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 full force and effect.

(DIRECTOR/ID NO)

(DIRECTOR/ID NO)

(DIRECTOR/ID NO)

(SECRETARY/IDNO)

(COMPANY SEAL)

Note: to be signed by the quorum necessary for the transaction of the business of the Directors

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Sample signatories of the persons authorized to sign in the Bank accounts.

(NAME/ ADDRESS/ ID NO: &
DESIGNATION)

(NAME/ ADDRESS/ ID NO: &
DESIGNATION)

(NAME/ ADDRESS/ ID NO: &
DESIGNATION)

(COMPANY SEAL)

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Certificate Signed by a Director and the company secretary confirming the following:

- Company Name
- Company Registration number
- Registered Address and contact numbers
- Names, identification and address of share holders, and the shares held.
- Authorized Capital
- Issued Capital
- Paid up share capital
- Names, identification and address of Directors and Board meeting quorum.
- Names, identification and address of Managing Director
- Names, identification and address of Company Secretary

(DIRECTOR/ID NO)

(SECRETARY/IDNO)

(COMPANY SEAL)