DRAFT

EXTRACT OF THE RESOLUTION TO BE ADOPTED BY THE DIRECTORS OF A LIMITED LIABILITY COMPANY ENTERING INTO A MERCHANT AGREEMENT TO OBTAIN AN INTERNET PAYMENT GATEWAY FACILITY.

CERTIFIED COPY/EXTRACT OF RESOLUTION PASSED ON …….. (date) BY THE BOARD OF DIRECTORS OF …… LIMITED.

The Company resolves to enter into a Merchant Agreement to obtain an Internet Payment Gateway facility with Seylan Bank PLC (Company No; PQ 9) and having its registered office at Seylan Towers No, 90 Galle Road Colombo 03, and its Card Centre Seylan Towers No, 90 Galle Road Colombo 03 to accept card payments, quick reference (QR) payments, also offer easy payment plan facility exclusively for Seylan Bank PLC Credit Card holders, at a discounted rate which is to be specified in the Merchant Agreement.

The Company resolves that in terms of the Memorandum and Articles of Association of the Company, the Directors are duly authorized to enter into this Merchant Agreement and have not thereby exceeded their powers and are acting intra vires in obtaining the said merchant status.

The Company further Resolves to execute the necessary writings and documents in this connection and that the common seal of the Company be affixed to the Merchant Agreement and such other writings and documents (if any) in the presence of any two Directors of the Company or Sole Director of the Company.**

Certified as a true copy

……
CHAIRMAN/DIRECTOR

…….
DIRECTOR/SECRETARY

……..
DATE

* Delete whichever is inapplicable
** Change if necessary

Please type in Company's letterhead & place the emboss stamp.