

# BOARD RESOLUTION FOR ASSOCIATIONS AND SOCIETIES

To : DBS BANK LTD

Account No. (for Bank's Use)

## CERTIFIED EXTRACT OF RESOLUTION PASSED BY THE BOARD OF COMMITTEE/BOARD OF TRUSTEE OF ASSOCIATION/SOCIETY

The following Resolutions were passed by the Committee/Board of Trustees of \_\_\_\_\_

\_\_\_\_\_ ("The Association/Society") on \_\_\_\_\_ day of

\_\_\_\_\_ 20 \_\_\_\_\_ and have been duly recorded in the Minute Book of the Association/Society.

### Resolved That:

- (A) The Association/Society may from time to time open maintain and/or close bank accounts of any type ("Accounts") with DBS Bank Ltd (the "Bank"), in accordance with and subject to such terms and conditions as may be prescribed by the Bank (as each may be amended, supplemented and/or substituted from time to time).
- (B) It would be to the Association/Society's benefit to obtain electronic banking services ("EB Services") and/or any other banking services offered by the Bank ("Other Services") in respect of the Accounts and subject to such terms and conditions as may be prescribed by the Bank and other related or ancillary agreements and documents in respect of any EB Services or Other Services (as each may be amended, supplemented and/or substituted from time to time).
- (C) The person(s) of the Association/Society ("Authorised Signatories") with their respective offices and their signatures, is/are\* hereby authorised on behalf of the Company to operate the Accounts in the following manner or in the manner indicated in Annex A attached hereto.
- (D)<sup>#</sup> The Bank be instructed to honour all cheques, promissory notes, and other orders drawn by and all bills accepted on behalf of the Association/Society and to debit such cheques, notes, orders and bills to the Association/Society's account whether such account be in credit or overdrawn or may become overdrawn in consequence of such debit provided they are endorsed/signed by the Authorised Signatories and to accept and credit to the account of the Association/Society all monies deposited with or owing by the Bank on any account or accounts at any time or times kept or to be kept in the name of the Association/Society and the amount of all cheques, notes, bills, other negotiable instruments, orders or receipts.
- (E)<sup>#</sup> The Bank is hereby authorised to pay any instrument or make any such charge and also to receive the same from the payee or any other holder without inquiry as to the circumstances of issue or the disposition of the proceeds even if drawn to the individual order of any signing person, or payable to the Bank or others for his account or tendered in payment of his individual obligation, and whether drawn against an account in the name of the Company or in the name of any officer or agent of the Association/Society as such AND such signature(s) shall be a sufficient authority to the Bank and shall bind the Association/Society in all transactions between the Bank and the Association/Society including those specifically referred to.
- (F) The Signatories with the maximum signing limit be and are hereby authorised and empowered, for on behalf of the Association/Society, at his/her/their\* absolute discretion,
- (1) To operate the Accounts in any manner other than by signature, including the operation of such Accounts through electronic means such as by the use of Personal Identification Numbers (PINs), telephones, computer terminals and any other means or services made available to the Company.
  - (2) To negotiate, execute and deliver all relevant application forms, agreements, instruments, writings, assurances and any other documents as may be necessary, expedient or desirable in respect of the opening, operation and/or closure of Accounts and/or to obtain the EB Services and/or Other Services for the Association/Society and any other matters set out herein and to negotiate and agree to the terms and conditions thereof and such modifications, amendments, variations and/or additions thereto as he/she/they\* may think fit.
  - (3) To do or cause or authorise to be done any act or thing (including sending instructions and entering into agreements and transactions) relating to the opening, operation and/or closure of the Accounts and/or contemplated by the EB Services and Other Services and any other matters set out herein.
  - (4) To open, operate and withdraw from, create security or set-off rights over and deal with in any other way the association/Society's Current accounts and Fixed Deposit accounts including Foreign Currency accounts as well as (the purchase and sale of) Negotiable Certificates of Deposit, in both local currency and foreign currencies.
  - (5)<sup>#</sup> To arrange for the privilege of making night deposits with the Bank in approved sealed or locked containers on the terms and conditions of the Bank's Night Safe Depository Agreement and/or such other terms and conditions (if any) relating to the Night Safe Depository Service for the time being in force and to agree with the Bank as to the kind and number of containers to be used by the Association/Society; to identify and claim all containers deposited together with receipted deposit slips, and/or other contents of such containers and to represent the Association/Society in all respects in connection with the Bank's Night Safe Depository Service.
- (G) The Bank is hereby authorised to complete all such banking transactions requested through the use of such PIN including but not limited to making credits to, debits or transfers from the Association/Society's Accounts and any other banking transactions which the Bank together with any third party may make available to PIN Holders from time to time whether such account be in credit or overdrawn or may become overdrawn in consequence of such debits.

<sup>#</sup> Delete where applicable. All insertions and deletions must be verified by the signatures of the Chairman and Secretary.

<sup>+</sup> Applicable to Current Account only.

<sup>\*</sup> Delete where applicable.

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- (H) The Bank be authorised to accept and act on any notices and instructions which it believes to have been made or given by or on behalf of the Association/Society whether given orally or by means of facsimile transmission, telephone, telex, electronic mail or any other form of electronic communication acceptable by the Bank and the Association/Society be authorised to indemnify the Bank in consideration of the Bank agreeing to accept and act at the Association/Society's request on such notices and instructions and that Authorised Signatories with maximum signing limits be authorised to sign any such indemnity on the Association/Society's behalf.
- (I) This resolution and the authority and powers given to each person in these resolutions shall continue with full force and effect to bind the Association/Society vis-à-vis the Bank, until the Bank receives a certified true copy of the Resolution of the Committee/Board revoking this resolution or any such authority and power or providing otherwise.
- (J) The Secretary of the Association/Society be, and is hereby, authorised to certify to the Bank from time to time the name, offices and/or the specimen signatures of the Authorised Signatories.
- (K) A copy of any resolution of the Committee/Board (including this Resolution) if purporting to be certified as correct by the Chairman of the meeting and by the Secretary shall as between the Bank and the Association/Society be conclusive evidence of the passing of the resolution so certified.
- (L) The Bank be furnished with a certified copy of the Constitution of Association/Society and with copies of any amending Special Resolutions that may from time to time be passed.
- (M) The Company has been furnished with the Terms and Conditions Governing Accounts of the Bank and has read, understood and agree to all the terms and conditions contained therein. It has noted in particular clause on "No Liability for Loss" whereby the Bank will not be liable to compensate the Association/Society for any loss incurred by it through no fault of the Bank.

We further certify that the signatory/signatories listed in Annex A attached hereto are authorised as aforesaid and are present officers of the Association/Society, occupying the positions stated and that the signatures are those of the respective signatories.

Chairman's Signature:

Name:

Date:

Secretary's Signature:

Name:

Date:

# Delete where applicable. All insertions and deletions must be verified by the signatures of the Chairman and Secretary.

+ Applicable to Current Account only.

\* Delete where applicable.

The following Authorised Signatory(ies) with their respective offices and their signatures, is/are\* hereby authorised on behalf of the Association/Society to operate such account(s) in the following manner or in the manner indicated in the attached schedule<sup>1</sup>:

## SIGNATURE REQUIREMENTS

Please use the following codes to indicate your signature requirements. Where your requirement does not fall into any of the classification, please indicate the requirement in the space "Other Signature Requirements".

- SINGLE - Account has only one signatory.
- ANY ONE/TWO - Any number of signatory(ies) required as specified.
- ALL - All signatories are required.
- A + B +.... } Signatories are classified into groups e.g. Group A or Group B.
- A or B or... } Indicate number of signatories required from each group, e.g. 1A+2B, 1A or 2B.

Authorisation Limit <sup>2</sup>	Signature Requirements
<input type="checkbox"/> Any Amount	
<input type="checkbox"/> Authorisation Limit Currency <sup>3</sup>	
Up to \$	
Above \$ up to \$	
Above \$ up to \$	
Above \$ up to \$	
Above \$	
<input type="checkbox"/> Other Signature Requirements	

### Explanatory Notes:

<sup>1</sup> Where there is an attached schedule, it has to be duly certified by the same certifiers of this Board Resolution.

#### <sup>2</sup> Authorisation Limit

The designated signatories can authorise transactions of:

- Any Amount - Any amount (i.e. no limit)
- Up to - Up to and inclusive of the stated upper amount.
- Above \$ \_\_\_ up to \$ \_\_\_ - Above and excluding the stated lower range. Up to and inclusive of the stated upper range.
- Above \$ \_\_\_ - Above and excluding the stated amount.

<sup>3</sup> The authorisation limits in the specified currency will be applied to the Accounts, and in the case of a Multi-Currency Account, to each of its wallet. If left blank, the currency of the authorisation limits will be SGD. Any currency conversion for the purposes of ascertaining the authorisation limits will be made at our currency exchange rate in force at the relevant time.

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**SIGNATORIES (Please sign in black within the box)**

Signature:	
Name:	
NRIC/PP No.:	Group (e.g. A, B or C):
Position Held:	

Signature:	
Name:	
NRIC/PP No.:	Group (e.g. A, B or C):
Position Held:	

Signature:	
Name:	
NRIC/PP No.:	Group (e.g. A, B or C):
Position Held:	

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Signature:	
Name:	
NRIC/PP No.:	Group (e.g. A, B or C):
Position Held:	

Signature:	
Name:	
NRIC/PP No.:	Group (e.g. A, B or C):
Position Held:	

Note: Please rule across any unfilled space.