

Board Resolution

Date:

Kuwait Finance House (Bahrain) B.S.C. (closed)

Dear Sirs,

We the undersigned voluntarily and irrevocably hereby certify and confirm that the following is a true copy of a resolution duly passed by the board of directors of this Company in accordance and in compliance with the Commercial Companies Law and the Memorandum and Articles of Association of the Company, at a meeting duly held on _____.

Resolved

1. That a current account, Mudharaba account and other investment accounts to be opened with Kuwait Finance House (Bahrain) B.S.C. (closed) (the Bank), and the following official(s) of the Company:

- 1.
- 2.
- 3.

is/are authorized to sign _____ *on behalf of the Company and the Bank is to act on any instructions so given by the above named designated officer(s) relating to opening or operating of the account or other accounts or transactions of the Company. The above-designated officer(s) is/are empowered to:

- 1.1 Draw cheques, accept bills of exchange and make promissory notes on behalf of the Company authorizing the Bank to debit the Company's account or other accounts with the amount of all such cheques, bills of exchange and promissory notes whether such account or other accounts are for the time being in credit or overdrawn.
 - 1.2 Give instructions of any nature involving a debit to the Company's account or other instructions, and generally do all acts in matters relating or incidental to the operation of the Company's account or other accounts with the Bank.
 - 1.3 Purchase, exchange, sell or otherwise deal in or with any stock, bonds or other securities.
2. That the Bank be furnished with the names of the authorized signatories of the Company and the limit of their authorities whether such signatories are directors or officers of the Company and with specimens of their signatures and that the Bank be notified immediately in writing signed by an authorized signatory of the Company of any changes which may from time to time take place in these details or changes in the Memorandum and Articles of

* Here insert *singly, any two jointly or any three jointly* or as otherwise appropriate.

Association, or any other document of incorporation. It shall be our responsibility to ensure that such notice is delivered to the designated person in the Bank who shall acknowledge receipt of such instructions by signing and returning a copy of such notice to the Company, and that until receipt of such notice as aforesaid, the Bank will continue to treat the last instructions received in connection therewith as correct. The Bank shall be given reasonable time to communicate such changes to the appropriate operating departments of the Bank, its officers, branches and correspondents as it may deem to be concerned or affected thereby.

3. For the purpose of achieving the objects of the Company as stated in its Memorandum the Board further resolved that the designated officer(s) is/are authorized to:

- 3.1 Avail Islamic financing from time to time on behalf of the Company with or without security, to execute the required documentation(s) and give security or securities of whatever nature to the Bank on such terms and conditions mutually agreed between the Bank and the Company.
- 3.2 Apply on behalf of the Company for letters of credit or enter into any type of Islamic financing agreements, execute and deliver to the Bank such negotiable or non-negotiable instruments, indemnities, guarantees or other agreements, obligations, assignments, endorsements, hypothecations, mortgages, pledge receipts or any other security documents that the Bank may deem to be necessary or desirable to secure granting and repayment of any facility amount due to the Bank.
- 3.3 Apply to the Bank for renewal, extension, restructuring, increase or decrease the amount of such Islamic financing on such terms and conditions as may be determined by the Bank.

X _____
Board Secretary

X _____
Director/Chairman