

## Specimen of Resolution by Trusts for availing Trade Online

"Extracts of the minutes of the meeting of the Board of Trustees of \_\_\_\_\_ held at \_\_\_\_\_ on ..... (date) for availing Trade Finance Online Services offered by ICICI Bank Ltd.

The Chairman informed the Board of Trustees of the \_\_\_\_\_ that the Trusty opens and operates Savings Accounts and/or Current Accounts with ICICI Bank from time to time and arrangements have since been made with ICICI Bank Limited ("ICICI Bank") for availing Trade Finance Online Services in respect of Bank Guarantees, Remittances and such other products that ICICI Bank may offer from time to time through the Savings Accounts and/or Current Accounts as standing and continuing arrangement. The Chairman explained to the Board the mode of operation of Trade Finance Online Services and requested the Board of Trustees to pass the following resolution, which passed the same after some discussion thereon.

### "RESOLVED THAT

- (1) The Trusts/Society do avail the Trade Finance Online Services offered by ICICI Bank in respect of Trade Finance Online Services on the terms and conditions as enumerated and displayed on the website [www.icicibank.com](http://www.icicibank.com) or any other terms and conditions as may be notified by ICICI Bank from time to time in connection with the same.

Services	Initiators			Approvers		
	Name of Authorized Users	Minimum per transaction limit	Maximum per transaction limit	Name of Officials	Minimum per transaction limit	Maximum per transaction limit
Trade Online <sup>1</sup>						

If the transaction limit is not specified, left blank then default limit will be set as "unlimited" or as per the limits specified by ICICI Bank from time to time on the website.

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- (2) In accordance with the requirement of ICICI Bank, the following Officials are hereby jointly authorized respectively as Initiator and Approver ("Authorized Officials") for operating the Trade Finance Online Services facility in respect of Bank Guarantees, Remittances and such other products ("The Facility") that the Trust is required to provide or make, for the purpose of availing the facility.
- (3) Shri. \_\_\_\_\_, Shri. \_\_\_\_\_, and Shri. \_\_\_\_\_ Authorized Officials on behalf of the Trust are severally authorized to sign and submit the necessary Request Letter on behalf of the Trust to ICICI Bank for availing the Trade Finance Online Services and requesting the Bank to allow the Authorized Officials to operate the same and execute / submit / authenticate any other document(s) as may be required by the ICICI Bank in connection or in addition therewith.
- (4) \*Shri. \_\_\_\_\_ Chairman of the Board of Trustees is authorized to evaluate and decide on availing any other Product(s) that ICICI Bank may offer under Trade Finance Online Services from time to time and submit such Request Letter and other Document(s) including nominating Officials as Initiator and Approver that ICICI Bank may require for such availing.
- (5) The Trust do convey to ICICI Bank that all transactions affected and documents submitted by the Officials of the Company (which includes the Authorized Officials herein named or such others as may be authorized hereafter) shall be binding on the Trust, notwithstanding any fraud, negligence, allowing unauthorized use, failure to maintain confidentiality of Client ID and / or Password or default on the part of the Authorized Official(s) in the operation of the Facility and the Trust agrees to hold ICICI Bank harmless and its interest protected on execution of every transaction under the Facility and shall not hold ICICI Bank liable for any such unauthorized or fraudulent transactions. The Trust does agree to hold ICICI Bank harmless and their interest protected on account of it executing such instructions by the above signatories in the manner provided.
- (6) Resolved further that Shri \_\_\_\_\_, [ \_\_\_\_\_ ] of the Trust be and is hereby authorized to furnish a copy of the resolution certified as true to ICICI Bank Group.
- (7) Certified that the above is a correct copy of the resolution passed on \_\_\_\_\_ by the Board of Trustees of \_\_\_\_\_ and that it has been entered in the usual course of business in the minutes' book of the Trust and signed therein by any of the Trustees and is in accordance with the Trust Deed and Bye laws.

Note: The resolution should be certified to be true copy by the Chairman of Board of the trust or by two trustees.

CERTIFIED TO BE TRUE

Chairman / Trustee \_\_\_\_\_

(Certified copy of the Resolution has to be dated)