

EXTRACT FROM THE MINUTES OF A MEETING OF THE BOARD OF DIRECTORS/MEMBERS/PARTNERS OF

("the company/close corporation/partnership/sole proprietor")

Held at _____ on _____ / _____ / _____
(place) (day) (month) (year)

Company registration no _____

1. the company/close corporation/partnership/sole proprietor participates in the corporate payments system service that has been offered to the company/close corporation/partnership/sole proprietor by Imvelaphi Mobile (Pty) Ltd
2. the company/close corporation/partnership/sole proprietor hereby appoints

as the main participant for the purposes of the Corporate Payments System Services Agreement (lithe agreement") (a copy of which was tabled at the meeting and initialled by the chairman of the meeting for purposes of identification) and empowers and authorises it fully to perform the functions of the main participant in terms of such agreement;

3. in pursuance of resolution 2 above, the main participant is hereby given full power and authority on behalf of the company/close corporation/partnership/sole proprietor-
 - 3.1 to conclude and sign the agreement;
 - 3.2 to appoint and terminate the appointment of designated person(s), EFT authorisers and service operators for the purposes of the agreement;
 - 3.3 to select the facilities to be made available to the main participant; and
 - 3.4 generally to perform any act or do anything required or prescribed by the agreement;
4. any act performed, obligation undertaken or omission made by the main participant or any of the designated person(s), EFT authorisers and service operators in connection with, or arising from the agreement, shall be deemed to have been performed, undertaken or made by the company/close corporation/partnership/sole proprietor;
5. the relationship between Imvelaphi Mobile and the company/close corporation/partnership/sole proprietor be that of independent contractor. The company/close corporation/partnership/sole proprietor is not, and shall not be deemed to be, the representative or agent of Imvelaphi Mobile for any purpose; and Imvelaphi Mobile is not, and shall not be deemed to be, the representative or agent of the company/close corporation/partnership/sole proprietor for any purpose. Imvelaphi Mobile shall not be liable for any acts or omissions of the company/close corporation/partnership/sole proprietor, all of which shall be done, or deemed to be done, by the company/close corporation/partnership/sole proprietor in its own name as principal;
6. on this resolution being passed, it shall be deemed to form part of the agreement with immediate effect and shall be annexed to schedule 1 of the agreement.

CERTIFIED A TRUE EXTRACT

Full name(s) _____

Chairman/Secretary/Director/Member/Partner/Proprietor _____

NOTE: FICA requirement- This form must be accompanied by proof of directorship in the form of a CM27 (if P/L) or a CK2 (if CC) and a copy from your bank, showing account number and registered address.

If other, a resolution of the members/trustees/associates stating the entity's signing powers is required.