

**Draft Resolution of Board of Directors of FPC
to seek Equity Grant for Shareholders
(Certified True Copy)**

- a) Place of meeting
- b) Date of meeting..

Agenda of Meeting

To avail Equity Grant support from SFAC.

Whereas the FPC has been formed under _____ (legal registration status of FPC) and on the basis of the decision of the AGM/EoGM (held on _____ (mention the date) to avail Equity Grant support under the EGCGF Scheme.

We, the Board of Directors of the FPC unanimously resolve that:

- (i) The grant shall be utilised for business enhancement of the FPC
- (ii) The basis of allocation of the said fund shall be the individual share money contribution by members and in accordance with the criteria laid down at Section 6 of the Scheme.
- (iii) The accounts of the said grant shall be maintained in a proper manner
- (iv) The benefit of the said support shall be extended shareholder member wise and shall be available to an individual till s/he is the member of the FPC.
- (v) If a shareholder member quits the FPC at any point, the shares issued in lieu of the grant shall be retained by the FPC and shall not be paid to the member but shall be allocated to a new/additional existing member (as per section 6 vi. of EGS guidelines). This has been discussed in the Special AGM held for this purpose on----- and the Shareholders are fully cognizant of the Terms and Conditions of the Scheme & have agreed to abide by the same.

We further resolve that to execute the documents pertaining to this support, the President / in his stead any one of the following Directors of the FPC for any reason due to non availability of the President and the Chief Executive of FPC, whose signatures are given below and certified by the Bank are authorised to sign all documents and forms jointly. Further resolved that this Resolution be communicated to SFAC and shall remain in force until further notice in writing.

This resolution will be ratified by shareholders in next AGM.

(Chief Executive Officer of FPC)