

RESOLUTION OF THE BOARD OF TRUSTEES OF

At a meeting of the Board of Trustees of _____ ('the trust'),
trust reference number _____,
income tax number _____, held at _____
_____ on _____

at which the following members of the trust were present:

Name	ID number	Signature

It was resolved that:

- 1 _____, whose ID number is _____,
is hereby authorised to:
 - 1.1 open a Contracts for Difference account ("CFD") with Nedbank Capital, a division of Nedbank Limited, ('Nedbank Capital') in the name of the trust and to operate the aforesaid account for and on behalf of the trust; and
 - 2.1 do all things and sign all the necessary documents and supply Nedbank Capital with all the information requested to enable Nedbank Capital to open a CFD account in the name of the trust to trade CFD's on any instrument that Nedbank Capital offers.

Dated at (place) _____ on (date) _____

Signature: Chairman of the Board

Name: _____