**BOARD RESOLUTION**

**Board of Resolution** containing the following text matter on Company's letterhead and duly signed by at least **TWO Directors & by the authorized signatory also:**

Certified true copy of the resolution passed at the meeting of the committee of Directors of the…………………………………………………………………....(name of the Company) held on..................

"Resolved that the consent of the Board be and is hereby accorded to enter into an agreement with Infibeam Avenues Limited, Mumbai for availing of payment gateway services on terms and conditions as specified in the agreement.

Further resolved that Mr.............................. of the company be and hereby severally authorized to sign and execute on behalf of the company, all agreements, undertakings and any other documents that may be necessary for availing the said services from Infibeam Avenues Limited And to do all such acts that may be necessary to implement the foregoing resolution.

**Director                                                                                 Director**

**(Name, sign and stamp)                                               (Name, sign and stamp)**

**Undertaking of Beneficial Ownership & PEP**

* **Beneficial Ownership:**

We hereby declare that the following person(s) fall under the criteria of Beneficial Owners:

|  |  |  |  |
| --- | --- | --- | --- |
| **Sr.No** | **Name of Beneficial Owner** | **Controlling Ownership Interest**  *(more than 15% in case of unincorporated association or body of individuals; more than 10% in case of Partnership firm, Company & Trust).* | **PAN of Beneficial Owner** |
| 1 |  |  |  |
| 2 |  |  |  |
| 3 |  |  |  |
| 4 |  |  |  |
| 5 |  |  |  |
| 6 |  |  |  |
| 7 |  |  |  |
| 8 |  |  |  |
| 9 |  |  |  |

We agree and undertake to provide any additional documents of the Beneficial Owner as and when requested by Infibeam Avenues Limited.

* **Politically Exposed Persons**

We declare that – (Please tick whichever is applicable)

None of our Beneficial Owners or their family members & close associates fall under the category of Politically Exposed Persons (PEP’s).

|  |
| --- |
|  |

Or

The following Beneficial Owners or their family members & close associates fall under the category of Politically Exposed Persons (PEP’s).

|  |
| --- |
|  |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Sr.No** | **Name of Politically Exposed Person** | **Name of entity affiliated with & position held as a Politically Exposed Person** | **Position held in the Merchant entity.** | **In case of a PEP who is the family member or close associates of the Beneficial Owner. Specify the name & relation with the Beneficial Owner.** |
| 1. |  |  |  |  |

We agree to provide additional details of the Politically Exposed Persons to the Infibeam Avenues Limited as and when required.

**Definitions:**

**“Beneficial Owner”** shall mean a natural person(s), who, whether acting alone or together, or through one or more juridical persons, has/have a controlling ownership interest or who exercise Control through other means.

**“Controlling Ownership Interest”** shall mean the natural person(s) who - i) in case of a unincorporated association or body of individuals, has/have ownership of/entitlement to **more than** **15 percent** of the property or capital or profits of the unincorporated association or body of individuals; ii) in case of a Partnership firm, has/have ownership of/entitlement to **more than 10 percent**of capital or profits of the partnership or who exercises Control through other means; iii) in case of a Company, ownership of/entitlement to **more than 10 percent** of the shares or capital or profits of the company; iv) in case of a Trust, the beneficiaries with **10 percent or more** interest in the trust and any other natural person exercising ultimate effective Control over the trust through a chain of Control or ownership.

**“Control”** shall include the right to appoint majority of the directors or to control the management or policy decisions including by virtue of their shareholding or management rights or shareholders agreements or voting agreements.

**“Politically Exposed Persons”** (PEPs) are individuals who are or have been entrusted with prominent public functions by a foreign country, including the Heads of States/Governments, senior politicians, senior government or judicial or military officers, senior executives of state-owned corporations and important political party officials.

**For & on behalf of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_** *(Merchant legal entity name)*

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Authorized Signatory**

Name:

Designation:

Date: