

## SAMPLE CORPORATE RESOLUTIONS

### 1. Opening of Bank Accounts and Designating Authorized Signatories.

"RESOLVED, That \_\_\_\_\_ (the "Corporation") be, as it is hereby, authorized to open and maintain a current / savings /time and / or other types of accounts, whether denominated in Philippine Pesos or any Foreign Currency with \_\_\_\_\_ Bank, or any of its branch offices, or with any other bank, universal bank and / or trust banking or financial institution duly licensed by the Bangko Sentral ng Pilipinas.

"RESOLVED, that the issuance of any and all checks, drafts, transfer orders, debit and credit advice, application for manager's / cashier's / certified checks and other types of payment orders and instructions drawn upon or payable out of the Corporation's bank accounts shall be authorized upon the signatures of the following authorized signatories with the corresponding signing limitations as follows:

### 2. Execution of Lease Contract on Office Space

"RESOLVED, That \_\_\_\_\_ (the "Corporation") be, as it is hereby, authorized to lease an office space at \_\_\_\_\_ and for this purpose \_\_\_\_\_, is hereby authorized for and on behalf of the Corporation, to sign, execute and deliver the Lease Contract and such other documents, instruments and other papers, and do or cause to be done such other acts and things necessary, proper or convenient to give effect to the foregoing authorizations."

### 3. Application for Mayor's Permit or Business License

"RESOLVED, That \_\_\_\_\_ (the "Corporation") be, as it is hereby, authorized to file the necessary application for Mayor's Permit or Business License with \_\_\_\_\_, and for this purpose, the President, Treasurer, Corporate Secretary, or any officer of the Corporation designated by the President is hereby authorized for and on behalf of the Corporation, to file the necessary application with the appropriate local government authority or agency, and to sign, execute and deliver such other documents, instruments and other papers, and do or cause to be done such other acts and things necessary, proper or convenient to give effect to the foregoing authorizations.

### 4. Sale of Corporate Asset

"RESOLVED, That \_\_\_\_\_ (the "Corporation") be, as it is hereby, authorized to sell, transfer and convey one (1) motor vehicle to \_\_\_\_\_ for and in consideration of the sum of \_\_\_\_\_ (P\_\_\_\_\_), which motor vehicle is more particularly described as follows: (DESCRIPTION)

"RESOLVED, That \_\_\_\_\_, President, be as he is hereby authorized and empowered to sign, execute, endorse and deliver, for and on behalf of the Corporation, the corresponding Deed of Sale and/or any other documents and to do and perform any act or thing that may be necessary or required in connection therewith."

### 5. Purchase of Property

"RESOLVED, That \_\_\_\_\_. (the "Corporation") be, as it is hereby, authorized to purchase a parcel of land located at \_\_\_\_\_, consisting of \_\_\_\_\_ square meters, evidenced by TCT No. \_\_\_\_\_ of the Register of Deeds of \_\_\_\_\_, and more particularly described as follows: TCT No. N-\_\_\_\_\_ (Description) at the price of \_\_\_\_\_ and at such other terms and conditions as may be deemed beneficial to the Corporation by \_\_\_\_\_, President, and who is hereby authorized to negotiate and finalize the terms of the purchase of the aforementioned property, to sign, execute and deliver the Deed of Purchase/Sale and other documents related thereto, and to do or cause to be done all other acts and things necessary, proper or convenient to give effect to the foregoing authorizations.

### 6. Obtaining Bank Loan/Credit Facility

"RESOLVED, That \_\_\_\_\_ (the "Corporation") be, as it is hereby, authorized to obtain a credit facility in the form of \_\_\_\_\_ with the \_\_\_\_\_ Bank, in the principal sum of up to P\_\_\_\_\_ under such terms and conditions as well as such security and collateral requirements as may be acceptable to the said bank or financial institution, and for this purpose the following officers (with specimen signatures) are hereby authorized for and in behalf of the said Corporation to apply and negotiate for said credit facility and to sign, execute, and deliver the promissory notes, Loan Agreement, the Pledge/Mortgage/Assignment and all other instruments evidencing said credit facility and the security and collateral requirements thereon, as well as do or cause to be done all other acts and things to give effect to the authorizations herein granted:

NAME	DESIGNATION	SPECIMEN	SIGNATURE
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RESOLVED, That the Corporate Secretary and/or Assistant Corporate Secretary is hereby authorized to execute the Secretary's Certificate on the above resolution in such specific format as may be required by the bank or financial institution provided that the said Secretary's Certificate is consistent with foregoing resolution.

7. Utilities

“RESOLVED, That \_\_\_\_\_ (the “Corporation”) be, as it is hereby, authorized to acquire telephones, pagers, cellular phones or telecommunication lines, or internet connections with any duly authorized telecommunication company or internet service provider necessary for the conduct of the business of the Corporation, and for this purpose \_\_\_\_\_, is hereby authorized to sign, execute and deliver any and all applications, subscriptions agreements, documents and other papers, and to do and cause to be done all other acts and things necessary, proper, convenient to give effect to the foregoing resolution.

9. Contractors

“RESOLVED, That \_\_\_\_\_ (the “Corporation”) be as it is hereby, authorized to obtain and hire janitorial, utility, messengerial and maintenance services for the Corporation necessary for the conduct of the business of the Corporation, and for this purpose \_\_\_\_\_ is hereby authorized to sign, execute and deliver any and all applications, service agreements, documents and other papers, and to do and cause to be done all other acts and things necessary, proper, convenient to give effect to the foregoing resolution.