

**RESOLUTION**

RESOLVED, that the President and the Secretary of this corporation \_\_\_\_\_ be and they are hereby authorized and directed in the name of and on behalf of this corporation to take any and all action which they may deem necessary or advisable in order to register this corporation as a broker-dealer or as an investment adviser, or to register its securities for sale, under the Uniform Securities Act of Puerto Rico, and in connection with such registration to execute, acknowledge, verify, deliver, file and publish all documents and exhibits which may be required under said Act, including but not limited to application, reports, irrevocable consents to service of process, powers of attorney, and surety bonds, in forms prescribed by the Commissioner or such other forms as to them may seem proper, and to take any and all further actions which they may deem necessary or advisable in order to maintain such registration in effect for as long as they may deem to be in the best interest of this corporation.

**CERTIFICATE**

I, \_\_\_\_\_, Secretary of \_\_\_\_\_, do certify that the foregoing is a true and exact copy of a resolution of the board of directors of said corporation, which resolution was duly made, passed and adopted at a legal meeting of said board of directors, held at \_\_\_\_\_, on the \_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, and that the passage of said resolution was in  
year

all respects regular and in accordance with the by-laws of said corporation and remains in full force and effect.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal this

\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.  
year

\_\_\_\_\_  
Secretary