

REPORT ON INCORPORATION

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REPORT ON INCORPORATION

REPORT

Following the mandate that you gave us to that effect, we are pleased to inform you that your new corporation is now validly incorporated and organized as directed.

In order to help you better understand the work that we did for you when incorporating and organizing your corporation, we thought you would like to receive this report which we hope will answer adequately to all your questions regarding your new corporation.

0.00 INCORPORATION OF THE CORPORATION

0.01 Jurisdiction

Your new corporation has been incorporated under the terms of the *Business Corporations Act* (Quebec), R.S.Q. c. C-31.1.

0.02 Articles of Incorporation

0.02.01 General Comments

In order to validly incorporate your corporation, we filed a document called “Articles of Incorporation” with the enterprise registrar. This document is comprised of three forms that must be completed and sent to the registrar. You will note in the documents attached hereto that we actually completed Articles of Incorporation for the Corporation, as well as the Notice Establishing the Address of the Head Office – List of Directors, which contain the basic information required to constitute your corporation.

Completing the forms may, technically speaking, be sufficient. However, in practice, this is far insufficient.

Three major items should be developed outside of these prescribed forms to confer to your corporation a more proper structure designed to meet present and future needs of the corporation. We will consider each of these THREE (3) items, in turn.

0.02.02 Authorized Capital

The law requires, at a minimum, that one or more classes of shares comprise a voting right and a right to share in distributions of the corporation’s property at the time of liquidation.
