

**SHARE ISSUE
(Payment in Cash)
(Directors' Resolution)**

..... (Corporate name)
DIRECTORS' RESOLUTION
DATED AS OF

ISSUE OF CLASS "...”SHARE

The Corporation wishes to raise funds through an issue of Class "...” shares in its capital stock;

The Corporation has received from (name) an offer to subscribe for (.....)
Class "...” shares in the capital stock of the Corporation, having a paid-up capital of DOLLARS
(\$) per share, for total consideration of DOLLARS (\$);

The foregoing subscription is accompanied by a cheque in full payment of the price of the shares thereby
subscribed;

The Corporation intends to accept the said share subscription as submitted;

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