

SHARE ISSUE
(Payment in Cash– Pre-Emptive Right)
(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, at the unit price of DOLLARS (\$) *(unit price)*;

The articles of the Corporation provide for a pre-emptive right in favour of the holders of shares of the Class in question;

The shareholders of the Corporation are parties to a unanimous shareholders’ agreement entered into on *(date)*, hereinafter referred to as the “Agreement”;

Section *(section number)* of the Agreement provides for a pre-emptive right in favour of the holders of shares of the Class in question;

All the shareholders in question have indicated to the Secretary of the Corporation their intention to exercise their pre-emptive right as follows:

