

SHARE ISSUE
(Payment in Cash - Loan Conversion)
(Directors' Resolution)

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

ISSUE OF CLASS “...” SHARE

Advances have been granted to the Corporation as follows:

Creditor	Amount

The said creditors have agreed that such advances be converted into Class “...” shares (*designation*), as it appears from the offers to subscribe received with regard thereto;

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

There is no legal or contractual impediment to the issue of the subscribed shares;

