

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

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

ISSUE OF CLASS “...” SHARE

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 original of which is attached to this resolution;

..... (name) has offered the Corporation, as payment of the said shares, the following assets which he/she evaluates at DOLLARS (\$):

- 1-
- 2- (Description of assets)
- 3-

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

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

