

**DIVIDEND  
(Payment in Kind)  
(Directors' Resolution)**

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

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**DECLARATION OF A DIVIDEND**

The Corporation has surplus assets of a value of ..... DOLLARS (\$ .....);

This surplus may be distributed to the shareholders of the Corporation through a dividend;

Such a dividend must not encroach on the capital of the Corporation or jeopardize its solvency, as required by law;

The Board of Directors has the necessary authority to declare a dividend;

BE IT RESOLVED:

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