

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

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

DECLARATION OF A DIVIDEND

The Corporation has surplus assets worth 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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