

**RESOLUTION OF THE DIRECTORS OF
[NAME OF OPERATING COMPANY]**

(the "Corporation")

WHEREAS:

- A. The Corporation is a wholly owned subsidiary of [NAME OF HOLDING COMPANY] ("Holdco");
- B. AND WHEREAS the Corporation and Holdco have decided to amalgamate pursuant to subsection 177(1) of the *Business Corporations Act* (Ontario) (the "Act");

RESOLVED THAT:

- 1. The amalgamation of the Corporation and Holdco pursuant to subsection 177(1) of the Act be and the same is hereby approved;
- 2. Upon the endorsement of the Certificate of Amalgamation pursuant to subsection 178(4) of the Act, all shares of the capital of the Corporation, including all shares which have been issued and are outstanding at the date thereof, will be and the same are hereby canceled without any repayment or reduction of capital in respect thereof;
- 3. The Articles of Amalgamation of the Amalgamated Company shall be the same as the Articles of Incorporation of Holdco;
- 4. The by-laws of the Amalgamated Company shall be the same as the bylaws of Holdco;
- 5. No securities shall be issued and no assets shall be distributed by the Amalgamated Company in connection with the amalgamation; and
- 6. The proper officers of the Corporation be and they are hereby authorized to do all things and execute all instruments and documents necessary or desirable to carry out and give effect to the foregoing.

DATED at _____ this ____ day of _____, _____.

[DIRECTOR]

[DIRECTOR]

[add sufficient signature lines for all directors]

**RESOLUTION OF THE DIRECTORS OF
[NAME OF HOLDING COMPANY]**

(the "Corporation")

WHEREAS:

- C. [NAME OF OPERATING COMPANY] ("Opco") is a wholly owned subsidiary of the Corporation
- D. AND WHEREAS Opco and the Corporation have decided to amalgamate pursuant to subsection 177(1) of the *Business Corporations Act* (Ontario) (the "Act");

RESOLVED THAT: