

**INDEMNITY**

**TO:** \_\_\_\_\_ (the "Director")

**WHEREAS** the Director has acted as a director of \_\_\_\_\_ (the "Corporation") at the request of the Corporation and its shareholders (the "Principals");

**AND WHEREAS** the Director [is resigning / has resigned] as a director of the Corporation;

**IN CONSIDERATION** of the Director acting as a director of the Corporation at the request of the Corporation and the Principals and in consideration of ONE (\$1.00) DOLLAR now paid by the Director to the Corporation and the Principals, the sufficiency of which consideration and the receipt of which the Corporation and the Principals hereby acknowledge, the Corporation and the Principals agree jointly and severally with the Director as follows:

1. The Corporation and the Principals shall jointly and severally indemnify and hold harmless the Director, his/her heirs and legal representatives as follows:

- (a) against all costs, charges and expenses, including a reasonable amount paid to settle an action and to satisfy a judgment, that he/she has incurred by him/her in respect of any civil, criminal or administrative action or proceedings to which he/she is made a party by reason of having been a director;
- (b) in respect of an action by or on behalf of the Corporation to procure a judgment in its favour to which the Director is made a party by reason of having been a director and subject to obtaining approval of the court having jurisdiction against all costs, charges, and expenses reasonably incurred by him or her in connection with such action. The Corporation agrees to make application and use its best efforts to obtain such approval of the court;
- (c) in respect of all costs, charges and expenses reasonably incurred by him/her in connection with defence of any civil, criminal or administration action or proceeding to which he/she is made a party by reason of being or having been a director of the Corporation.

**IN WITNESS WHEREOF** the Corporation has affixed its corporate seal attested by the hands of its duly authorized officers this \_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

[NAME OF CORPORATION]

By: \_\_\_\_\_  
(name, position)

\_\_\_\_\_  
Shareholder-

\_\_\_\_\_  
Shareholder-