

**RESOLUTION OF THE VOTING SHAREHOLDERS OF
[NAME OF CORPORATION]**

EMPLOYEE STOCK OPTION PLAN

RESOLVED THAT:

1. The Employee Stock Option Plan dated *[insert date of ESOP]*, presented to the Shareholders of the Corporation, be and the same is hereby approved and
2. The Directors of the Corporation are hereby authorized and directed for and on behalf of the Shareholders to execute all such documents and take such actions as in their opinion, may be necessary or advisable to execute the Plan documents and notify the employees of the Corporation of the Plan's creation.

Pursuant to the provisions of the *Business Corporations Act*, R.S.O. 1990, c. B16, including subsection 14(1) thereof, the foregoing resolutions are hereby executed by all the voting shareholders of the Corporation.

DATED at _____ this ____ day of _____, _____.

[SHAREHOLDER]

[SHAREHOLDER]

[add sufficient signature lines for all shareholders]

**RESOLUTION OF THE DIRECTORS OF
[NAME OF CORPORATION]**

EMPLOYEE STOCK OPTION PLAN

RESOLVED THAT:

1. The Employee Stock Option Plan dated *[insert date of ESOP]*, and presented to the Board of Directors of the Corporation be and the same is hereby approved; and
2. The President and the Secretary of the Corporation are hereby authorized and directed for and on behalf of the Corporation to execute all such documents and to take such actions as, in their opinion, may be necessary or advisable to execute the Plan document and notify the employees of the Corporation of the Plan's creation.

Pursuant to the provisions of the *Business Corporations Act*, R.S.O. 1990, c. B16, including subsection 129(1) thereof, the foregoing resolutions are hereby executed by all the directors of the Corporation.

DATED at _____ this ____ day of _____, _____.

[DIRECTOR]

[DIRECTOR]

[add sufficient signature lines for all directors]

**RESOLUTION OF THE DIRECTORS OF
[NAME OF CORPORATION]**

IMPLEMENTATION OF EMPLOYEE STOCK OPTION PLAN

RESOLVED THAT:

1. Policy Number 1 Pursuant to the Corporation's Employee Stock Option Plan dated *[insert date of ESOP]*, presented to the Board of Directors of the Corporation, be and the same is hereby approved; and
2. The President and the Secretary of the Corporation are hereby authorized and directed for and on behalf of the Corporation to execute all such documents and to take such actions as, in their opinion, may be necessary or advisable to execute the Policy document and notify the employees of the Corporation of the approval and implementation of the Policy.

Pursuant to the provisions of the *Business Corporations Act*, R.S.O. 1990, c. B16, including subsection 129(1) thereof, the foregoing resolutions are hereby executed by all the directors of the Corporation.

DATED at _____ this ____ day of _____, _____.

[DIRECTOR]

[DIRECTOR]

[add sufficient signature lines for all directors]

**RESOLUTION OF THE DIRECTORS OF
[NAME OF CORPORATION]**

GRANT OF STOCK OPTIONS

RESOLVED THAT:

1. Pursuant to the Employee Stock Option Plan dated *[insert date of ESOP]*, options to purchase ESOP Common Shares of the Corporation be granted to, and such grants are hereby approved and authorized, as set out in the Schedule attached to this Resolution; and
2. The President and the Secretary of the Corporation are hereby authorized and directed for and on behalf of the Corporation to execute all such documents and to take such actions as, in their opinion, may be necessary or advisable to execute, deliver and implement the Grants so approved, and to notify the employees in question of the Board's of the approval and making of the Grants in question.

Pursuant to the provisions of the *Business Corporations Act*, R.S.O. 1990, c. B16, including subsection 129(1) thereof, the foregoing resolutions are hereby executed by all the directors of the Corporation.

DATED at _____ this ____ day of _____, _____.

[DIRECTOR]

[DIRECTOR]

[add sufficient signature lines for all directors]