

**RESOLUTIONS OF THE DIRECTORS AND SHAREHOLDERS OF
[NAME OF CORPORATION]
(the "Corporation")**

PURCHASE OF SHARES FOR CANCELLATION

WHEREAS:

- A. It is deemed desirable for the Corporation to purchase [all or set out the number] of its Class "[class]" Shares from [name(s) of shareholder(s)] for cancellation;
- B. The holders of all the outstanding shares of the Corporation have consented to the Corporation purchasing the said Class "[class]" Shares for cancellation at a purchase price of [purchase price] Dollars (\$_____) per Class "[class]" Share;
- C. In the opinion of the board of directors the lowest price at which such Common Shares are obtainable is [minimum price] Dollars (\$_____) per Class "[class]" Share.

BE IT RESOLVED THAT:

- 1. The directors of the Corporation hereby determine that the Corporation shall on [repurchase date] purchase [all or set out number] Class "[class]" Shares for cancellation from [name(s) of shareholder(s)] at a price of [purchase price] Dollars (\$_____) per Class "[class]" Share payable in cash, which price is in the opinion of the directors of the Corporation the lowest price at which such Common Shares are obtainable.

THIS IS A 2-PAGE FORM.