

**SPECIAL RESOLUTION OF THE SHAREHOLDERS OF
«CORPORATION»
(the "Corporation")**

REDUCTION TO STATED CAPITAL

WHEREAS the stated capital of the Corporation attributable to the common shares of the Corporation (the "Common Shares") exceeds the realizable assets of the Corporation by \$_____;

BE IT RESOLVED, AS A SPECIAL RESOLUTION, THAT:

1. The stated capital of the Corporation attributable to the Common Shares be reduced from \$_____ to \$_____.

2. Any officer of the Corporation is hereby authorized and directed to do and perform all things, including the execution of documents, which may be necessary and desirable to give effect to the foregoing resolution.

3. The directors of the Corporation may revoke this special resolution or amend it at any time without further approval of the shareholders.

DATE: _____ at _____ day of _____

The undersigned, being a majority of the shareholders of the Corporation, hereby adopt the foregoing resolutions pursuant to the requirements of the Business Corporations Act (_____).

[Insert Name Here]

[Insert Name Here]

[Insert Name Here]

[Insert Name Here]

