

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

**REDUCTION OF STATED CAPITAL**

**WHEREAS:**

1. The Corporation intends to make a distribution of an aggregate amount equal to \$\_\_\_\_\_ to the holders of \_\_\_\_\_ shares of the Corporation (the "\_\_\_\_\_ Shares");
2. The amount to be distributed does not exceed the current stated capital attributable to the \_\_\_\_\_ Shares; and
3. There are no reasonable grounds for believing that after distribution the probable value of the Corporation's assets will be less than its aggregate outstanding liabilities.

BE IT RESOLVED, AS A SPECIAL RESOLUTION of the Corporation:

1. The stated capital of the Corporation attributable to the \_\_\_\_\_ Shares be reduced from \$\_\_\_\_\_ to \$\_\_\_\_\_ and that \$\_\_\_\_\_ be distributed to the shareholders of the Corporation;
2. Any officer or director of the Corporation be and is hereby authorized and directed to do and perform all things and execute all documents, which may be necessary or desirable to carry out the foregoing resolution; and
3. The directors of the Corporation may revoke this special resolution before it is acted on without further approval of the shareholders.

DATED at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

The undersigned being all of the shareholders of the Corporation, hereby adopt the foregoing resolutions pursuant to the provisions of the Business Corporations Act (\_\_\_\_\_).

\_\_\_\_\_  
Name of Shareholder

\_\_\_\_\_  
Name of Shareholder

\_\_\_\_\_  
Name of Shareholder

\_\_\_\_\_  
Name of Shareholder