

**[NAME OF CORPORATION] (the "Corporation")**  
**EMPLOYEE STOCK PURCHASE PLAN**

**1. Purpose of the Plan**

1.1 The Corporation hereby establishes a stock purchase plan to be known as the \_\_\_\_\_ Stock Purchase Plan (the "Plan") and to be effective as of \_\_\_\_\_.

1.2 The purpose of the Plan is to provide loans to bona fide employees of the Corporation for the purchase of or subscription for shares of the Corporation by the Trustee for such employees and the holding of such shares by the Trustee for the benefit of such employees in accordance with the terms of the Plan in order to afford such employees an opportunity to obtain a proprietary interest in the Corporation.

1.3 The Plan and Trust shall not give any employee the right to be employed by the Corporation or to continue to be employed by the Corporation.

**2. Definitions**

2.1 "Corporation" shall mean \_\_\_\_\_ and any successor corporation resulting from amalgamation of the Corporation and any other company or resulting from any other form of corporate reorganization.

2.2 "Employee Loan" shall mean the loan or loans made by the Corporation at any time or from time to time to an employee to be used by the employee to subscribe for shares of the Corporation to be held by the Trustee for the benefit of the employee in accordance with the terms of the Plan.

2.3 "Employee Purchase Date" shall mean the day on which the board of directors of the Corporation allot and issue the employee shares to the Trustee on behalf of the employee in accordance with the terms of the Plan.

2.4 "Employee Shares" shall mean the number of common shares in the capital of the Corporation purchased by the employee with the Employee Loan and held by the Trustee on behalf of the employee in accordance with the terms of the Plan and any shares or securities of the Corporation into which such shares are changed, classified, reclassified, subdivided, consolidated or converted.

2.5 "Market Value" shall be such price per share of the common shares of the Corporation determined from:

- (a) the weighted average sale price for board lots of common shares of the Corporation on The \_\_\_\_\_ Stock Exchange on the business day ("Such Business Day") next preceding the day on which shares of the Corporation are authorized to be issued; or
- (b) if there is no sale of board lots of such shares on such Exchange on Such Business Day, then the last sale price for such shares of the Corporation as reported on such Exchange at its close on Such Business Day; or
- (c) if there is no sale of such shares on such Exchange on Such Business Day, then the last bid price for board lots of shares of the Corporation on such Exchange on Such Business Day.

2.6 "Proceeds of Sale" shall mean the net proceeds of sale after payment of applicable commissions and brokers' fees and exigible security transfer taxes in connection therewith.

2.7 "Share" or "shares" shall mean, as the case may be, one or more common shares in the outstanding capital of the Corporation as constituted at the date hereof.

2.8 "Trust" shall mean the "\_\_\_\_\_ Stock Purchase Plan Trust" as embodied in the trust agreement annexed hereto as Schedule A, as from time to time amended.

2.9 "Trustee" shall mean \_\_\_\_\_ Trust Company or its successors.

**3. Eligibility**

3.1 The board of directors of the Corporation from time to time shall determine the bona fide employees of the Corporation eligible to participate in the Plan and the maximum number of shares of the Corporation each such employee may purchase in accordance with the terms of the Plan. Each such employee may elect to participate in the Plan by signing and delivering to the Corporation the following:

- (a) a promissory note in proper form payable to the Corporation in the amount of the Employee Loan;
- (b) a direction to the Corporation to advance the Employee Loan to the Trustee; and
- (c) an election to participate in the Plan which shall indicate the number of shares of the Corporation the employee desires to purchase and which shall contain the agreement of such employee accepting the terms of the Plan and the Trust.

**THIS IS A 6-PAGE FORM.**