Agreement to Redeem Preferred Shares

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This Agreement for Redemption of Preferred Shares (the “Agreement”) is effective [DATE],

**BETWEEN:[FIRST SHAREHOLDER NAME]** (the "First Shareholder"), a company organized and existing under the laws of the [State/Province] of [STATE/PROVINCE], with its head office located at:

[YOUR COMPLETE ADDRESS]

**AND:[SECOND SHAREHOLDER NAME]** (the "Second Shareholder"), a company organized and existing under the laws of the [State/Province] of [STATE/PROVINCE], with its head office located at:

[COMPLETE ADDRESS]

**AND:[YOUR COMPANY NAME]** (the "Corporation"), a company organized and existing under the laws of the [State/Province] of [STATE/PROVINCE], with its head office located at:

[COMPLETE ADDRESS]

For good and valuable consideration, the receipt and legal sufficiency of which are hereby expressly acknowledged, the parties hereto agree as follows:

# RECITALS:

WHEREAS, [FIRST SHAREHOLDER] is the registered holder of [NUMBER] [SPECIFY] Shares of the Corporation having a fair market value of [AMOUNT] and of [NUMBER] Class [SPECIFY] shares of the Corporation having a fair market value of [AMOUNT];

WHEREAS, [SECOND SHAREHOLDER] is the registered holder of [NUMBER] [SPECIFY] Shares of the Corporation having a fair market value of [AMOUNT] and of [NUMBER] Class [SPECIFY] shares of of the Corporation having a fair market value of [AMOUNT];

WHEREAS [FIRST SHAREHOLDER] and [SECOND SHAREHOLDER] (collectively, the “Shareholders”) are the sole shareholders of the Corporation;

WHEREAS, the Corporation and the Shareholders wish to provide for the redemption of the Class [SPECIFY] shares of the Corporation at the request of any holder thereof such that the Class [SPECIFY] shares of the Corporation shall, for all intents and purposes, be considered to be retractable;

NOW THEREFORE THIS AGREEMENT WITNESSETH AS FOLLOWS:

1. The Corporation shall henceforth, at the request of any holder thereof, redeem all or part of the Class [SPECIFY] shares then issued and outstanding at any time and from time to time in accordance with the redemption provisions attaching to the Class [SPECIFY] shares, as set out in the Articles of Amalgamation of the Corporation dated [DATE], or as they may be subsequently amended in accordance with the provisions thereof, the whole to the extent permitted by law and as if the said shares were expressly made retractable thereunder.
2. A holder of Class [SPECIFY] shares shall therefore be entitled to require the Corporation to redeem at any time and from time to time after the date of issue of any Class [SPECIFY] shares, upon giving notice as hereinafter provided, all or any number of the Class [SPECIFY] shares registered in the name of such holder on the books of the Corporation at a redemption price per Class [SPECIFY] shares equal to the amount paid up thereon, together with all dividends declared thereon and unpaid (less the amount of any tax which the Corporation is required to and does withhold therefrom).

A holder of Class [SPECIFY] shares exercising his option to have the Corporation redeem same, shall give notice to the Corporation, which notice shall set out the date on which the Corporation is to redeem same, of which said date shall not be less than [NUMBER] days nor more than [NUMBER] days from the date of the notice, and if the holder desires to have less than all of the Class [SPECIFY] shares registered in his name redeemed by the Corporation, the notice shall specify the number of the holder’s Class [SPECIFY] shares to be redeemed.

The date on which the redemption at the option of the holder is to occur shall be the optional redemption date. The holder of any Class [SPECIFY] shares may, with the consent of the Corporation, revoke such notice prior to the optional redemption date.

Upon delivery to the Corporation a share certificate or certificates representing the Class [SPECIFY] shares which the holder desires to have the Corporation redeem, the Corporation shall on the optional redemption date, to the extent permitted by applicable law, redeem such Class [SPECIFY] shares by paying to the holder the redemption price therefore. Upon payment of the redemption price of the Class [SPECIFY] shares so redeemed by the Corporation, the holders thereof shall cease to be entitled to dividends or to exercise any rights of holders in respect thereof. If the redemption by the Corporation on any optional redemption date of all Class [SPECIFY] shares to be redeemed on such date would be contrary to applicable law, the Corporation shall be obligated to redeem only the maximum number of Class [SPECIFY] shares (rounded to the next lower multiple of [NUMBER] shares) which the Corporation determines it is then permitted to redeem, such redemption to be made pro rata (disregarding fractions of shares) according to the number of Class [SPECIFY] shares required by each such holder to be redeemed by the Corporation and the Corporation shall issue new certificates representing the Class [SPECIFY] shares not redeemed by the Corporation and the Corporation shall redeem in the manner contemplated under the articles of the Corporation on each dividend date thereafter the maximum number of such Class [SPECIFY] shares as would then not be contrary to applicable law.

3.This Agreement shall be a unanimous shareholder agreement within the meaning of [SPECIFY] of [YOUR COUNTRY LAW]. This Agreement shall be governed by and construed in accordance with [YOUR COUNTRY LAW] applicable therein, including without limitation the [SPECIFY]. It may be amended only by written agreement signed by both parties hereto. This Agreement and any amendment thereto may be signed in one or more counterparts, all of which taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF, each party to this agreement has caused it to be executed at [PLACE OF EXECUTION] on the date indicated above.

FIRST SHAREHOLDER SECOND SHAREHOLDER

Authorized SignatureAuthorized Signature

Print Name and TitlePrint Name and Title

COMPANY

Authorized Signature

Print Name and Title