TEMPLATE RESOLUTIONS AUTHORISING THE GRANTING OF SHARE OPTIONS – USER NOTES

These resolutions are intended for use with our template documents for offering share options to employees (see the resources section on our website).

These resolutions only apply to an offer to employees under the exclusion for employee share purchase schemes set out in the Financial Markets Conduct Act 2013 (**FMCA**).

Do not use these resolutions if your offer is not covered by the share purchase scheme exclusion under the FMCA.

To qualify for the employee share purchase scheme exclusion under the FMCA, the offer to employees must meet the following requirements:

- the offer must be made as part of the employee's remuneration, or in connection with their employment or engagement
- raising funds must not be the primary purpose of the offer
- the company must limit the number of shares and/or options issued under the scheme in any 12 month period to 10% of the total number of voting/non voting (as applicable) shares on issue at the beginning of that 12 month period.

If the company wishes to grant options over non-voting shares, the 10% threshold is calculated by reference to the number of non-voting shares on issue at the beginning of the 12 month period. Likewise, if the company wishes to grant options over voting shares, the 10% threshold is calculated against the number of voting shares on issue at the beginning of that period.

The company must also provide limited disclosure documents to each employee containing:

- a description of the scheme and its terms and conditions
- the company's latest annual financial statements and latest annual report, with a statement that (if applicable) the financial statements are not audited. Alternatively, the company may state that the employee has a right to receive those documents free of charge from the company
- a warning statement in the form prescribed under the FMCA.

Under section 45 of the Companies Act 1993, unless stated otherwise in a company's constitution, existing shareholders in the company have pre-emptive rights which means that any new shares in the company must be offered to existing shareholders before they can be issued to third parties. These pre-emptive rights are also often specifically set out in a company's constitution. If existing shareholders do have pre-emptive rights, these rights will need to be waived by those shareholders before any options can be issued. If

This template document is provided for guidance purposes only. We recommend you obtain the help of a qualified lawyer to complete it. Use of this document is subject to the terms and conditions linked at https://kindrik.co.nz/resources/.

© Kindrik Partners Limited 2026 V2.0

the option issue is to be approved by agreement of all shareholders, no separate waiver of pre-emptive rights will be required.

Under section 117 of the Companies Act, the issue of new shares upon exercise of the options that rank equal, or in priority, to existing shares, requires approval by a special resolution of shareholders (i.e. a 75% majority), unless the constitution of the company expressly provides otherwise. The constitution should be checked for that provision and, if one is not provided or if the company does not have a constitution, the company must obtain the approval of shareholders holding at least 75% of the voting rights before any shares can be issued. If the company has issued more than one class of shares (e.g. ordinary and preference shares), separate special resolutions of each group of shareholders who will be affected by the share issue will be required.

This resolution assumes that directors will sign a written resolution, rather than approve the grant of options at a board meeting. The resolution must be signed by all directors of the company.

The directors who sign this resolution will also need to sign a directors' certificate that complies with section 49 of the Companies Act 1993 (the form of which follows below).

The company must notify the Registrar of Companies of the issue of any new shares upon exercise of the share options within 10 working days after the shares are issued. This can be done online via the Companies Office website.

USING THIS TEMPLATE

The ***User Notes*** and the statements in the footer (all marked in red) are included to assist you to prepare this document. They are for reference only. You should delete all user notes and the statements in the footer from the final form of your document.

The use of [*square brackets*] around black text means that:

- the requested details need to be inserted
- there are different options for you to consider within a clause
- the whole clause is optional and you need to consider whether to include it, based on the company's circumstances and the user notes.

Before finalising your document, check for all square brackets to ensure you have considered the relevant option and deleted the brackets.

If you delete any clause or schedule, remember to cross reference check the document.

This template document is provided for guidance purposes only. We recommend you obtain the help of a qualified lawyer to complete it. Use of this document is subject to the terms and conditions linked at https://kindrik.co.nz/resources/.

© Kindrik Partners Limited 2026 V2.0

RESOLUTIONS OF THE DIRECTORS OF [*INSERT COMPANY NAME*]

(**Company**)

DATE

NOTED:

A The Company wishes to grant to the employee named in the table below (**Employee**) options to purchase ordinary shares in the Company (**Options**) at the price and on the terms and conditions set out in the table below and in the share option documents to be entered into between the Company and the Employee circulated with this resolution (**ESOP Documents**).

EMPLOYEE	NUMBER OF SHARES*	EXERCISE PRICE*
[*Name of employee*]	[*Number of shares*]	$[*Exercise price*] per share

*As may be adjusted by the terms of the ESOP Documents.

B The Options are being issued to the Employee to promote and reward long term commitment to the Company, to enable the Employee to share in the Company's success, and to align the Employee's incentives with the Company's objectives. To avoid doubt, the Options are not being issued with the purpose of raising funds for the Company.

RESOLVED THAT:

1 In accordance with section 49 of the Companies Act 1993 (**Act**):

a the Options will be issued for nil consideration;

b the consideration for which the shares will be issued on the exercise of the Options (**Option Shares**) is the total exercise price payable for the shares in accordance with the ESOP Documents; and

c the terms on which the Options and the Option Shares will be issued are as set out in the ESOP Documents.

2 After taking account of all relevant factors, in the opinion of the directors, the consideration payable in respect of, and the terms of issue of, the Options and the total exercise price

This template document is provided for guidance purposes only. We recommend you obtain the help of a qualified lawyer to complete it. Use of this document is subject to the terms and conditions linked at https://kindrik.co.nz/resources/.

© Kindrik Partners Limited 2026 V2.0

payable for the Option Shares, and the terms of issue of the Option Shares, are fair and reasonable to the Company and to all existing shareholders.

3 The Company, in accordance with [*clause [insert reference to clause under which the Board can issue securities] of the Company's constitution and*] section 49 of the Act, enter into the ESOP Documents, grant the Options and issue the Option Shares upon exercise of the Options in accordance with the terms of the ESOP Documents.

4 Subject to any necessary shareholder approvals or waivers being obtained, the Company enter into and execute the ESOP Documents substantially in the form circulated with this resolution and carry out all transactions contemplated by the ESOP Documents.

5 Any two directors are authorised to execute for and on behalf of the Company the ESOP Documents and any director is authorised to execute for and on behalf of the Company any other documents, and to take all actions as may be considered to be necessary or desirable to give effect to the entry into, and transactions contemplated by, the ESOP Documents (except that any two directors are authorised on behalf of the Company to execute any such documents required to be executed as a deed).

SIGNED

[*Insert director name*]	[*Insert director name*]

This template document is provided for guidance purposes only. We recommend you obtain the help of a qualified lawyer to complete it. Use of this document is subject to the terms and conditions linked at https://kindrik.co.nz/resources/.

© Kindrik Partners Limited 2026 V2.0

TEMPLATE DIRECTORS' CERTIFICATE IN RELATION TO THE GRANTING OF SHARE OPTIONS – USER NOTES

Each director who signs the resolution approving the granting of the share options must also sign a certificate in the form below, which complies with section 49 of the Companies Act 1993.

Under section 49(3) of the Companies Act 1993, the Company must upload a signed and dated copy of this certificate to the Companies Office website within 10 working days after it is signed and dated.

USING THIS TEMPLATE

The ***User Notes*** and the statements in the footer (all marked in red) are included to assist you to prepare this document. They are for reference only. You should delete all user notes and the statements in the footer from the final form of your document.

The use of [*square brackets*] around black text means that:

- the requested details need to be inserted
- there are different options for you to consider within a clause
- the whole clause is optional and you need to consider whether to include it, based on the company's circumstances and the user notes.

Before finalising your document, check for all square brackets to ensure you have considered the relevant option and deleted the brackets.

If you delete any clause or schedule, remember to cross reference check the document.

This template document is provided for guidance purposes only. We recommend you obtain the help of a qualified lawyer to complete it. Use of this document is subject to the terms and conditions linked at https://kindrik.co.nz/resources/.

© Kindrik Partners Limited 2026 V2.0

DIRECTORS CERTIFICATE OF [*INSERT COMPANY NAME*]

(**Company**)

in accordance with section 49(2) of the Companies Act 1993

DATE

NOTED:

The Company wishes to grant to the employee named in the table below (**Employee**) options to purchase ordinary shares in the Company (**Options**) at the price and on the terms and conditions set out in the table below and in the share option documents to be entered into between the Company and the Employee circulated to the directors of the Company (**ESOP Documents**).

EMPLOYEE	NUMBER OF SHARES*	EXERCISE PRICE*
[*Name of employee*]	[*Number of shares*]	$[*Exercise price*] per share

*As may be adjusted by the terms of the ESOP Documents.

THE DIRECTORS OF THE COMPANY CERTIFY AS FOLLOWS:

1 In accordance with section 49 of the Companies Act 1993:

a the Options will be issued for nil consideration;

b the consideration for which the shares will be issued on the exercise of the Options (**Option Shares**) is the total exercise price payable for the Option Shares in accordance with the ESOP Documents; and

c the terms on which the Options and the Option Shares will be issued will be in accordance with the terms of the ESOP Documents.

2 After taking into account all relevant factors, in the opinion of the directors, the consideration payable in respect of, and the terms of issue of, the Options and the total exercise price

This template document is provided for guidance purposes only. We recommend you obtain the help of a qualified lawyer to complete it. Use of this document is subject to the terms and conditions linked at https://kindrik.co.nz/resources/.

© Kindrik Partners Limited 2026 V2.0

payable for the Option Shares, and the terms of issue of the Option Shares, are fair and reasonable to the Company and to all existing shareholders.

SIGNED

[*Insert director name*]	[*Insert director name*]

This template document is provided for guidance purposes only. We recommend you obtain the help of a qualified lawyer to complete it. Use of this document is subject to the terms and conditions linked at https://kindrik.co.nz/resources/.

© Kindrik Partners Limited 2026 V2.0