TEMPLATE RESOLUTIONS AUTHORISING ISSUE OF SHARES BY UNANIMOUS SHAREHOLDER APPROVAL – USER NOTES

There are two ways to authorise the issue of shares:

- by a resolution (and certificate) of directors
- by the agreement of all entitled persons (essentially all shareholders).

If the company can easily obtain the agreement of all of its shareholders to the issue of shares, we recommend using that method. This is because:

- it avoids public disclosure of the terms of issue. Under the directors' resolution procedure each director who resolves to issue the shares must also sign a certificate describing the consideration (i.e. price per share) and terms of issue of the shares. This certificate needs to be filed at the Companies Office, and therefore becomes a public document
- there is no need to obtain a separate waiver from shareholders of any applicable pre-emptive rights (see below).

This resolution assumes that the share issue will be approved by a unanimous resolution of the shareholders (i.e. all entitled persons) of the company. If the share issue is not being approved by unanimous resolution of shareholders, use the template *directors' resolutions to approve share issues* under the *fund raising* section of the templates page of our website.

Check whether your constitution dis-applies the pre-emptive rights set out in section 45 of the Companies Act 1993. Under the Companies Act 1993, unless stated otherwise in a company's constitution, existing shareholders in the company have pre-emptive rights that mean any new shares in the company must be offered to those shareholders before they can be issued to third parties. If existing shareholders do have pre-emptive rights, these rights will need to be waived by those shareholders before any new shares can be issued. If the share issue is to be approved by agreement of all shareholders as set out in this template document, no separate waiver of pre-emptive rights will be required.

Under New Zealand securities legislation, a company may not issue (or offer to issue) shares, options or other securities without providing detailed disclosure information to the new shareholders unless the company is satisfied that an exception to the information disclosure requirements of the Financial Markets Conduct Act 2013 applies in relation to that offer or issue.

See our **NZ securities law – tech company capital raising guide** (in the resources section of our website) for an explanation of the relevant exclusions. A company must ensure that an exclusion applies before it offers to issue, or issues, shares.

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

Under section 117 of the Companies Act 1993, the issue of new shares 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 such a 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. The Kindrik Partners template constitution (see the *governance* section of the templates page of our website) provides that this section 117 approval is not required.

This template document includes a resolution of directors issuing the shares. This is necessary to deal with the mechanics of the share issue, for example authorising the execution of the subscription agreement (if any) or the terms of issue of the shares. The directors' resolution assumes that directors will vote by signing the written resolution, rather than in person at a board meeting. As such, it must be signed by all directors of the company.

The company must notify the Registrar of Companies of the share issue 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

RESOLUTION AND WAIVER OF THE SHAREHOLDERS OF [*INSERT COMPANY NAME*]

(**Company**)

as all entitled persons for the purposes of section[*s*] 107(2) [*and117*] of the Companies Act 1993

DATE

NOTED

A [*The Company wishes to issue shares on the basis set out below to [insert name] (**Investor**).*]

[Or – delete as applicable]

[*The Company wishes to enter into a subscription agreement, substantially in the form circulated with this resolution (**Subscription Agreement**) with [insert name] (**Investor**).*]

B ***[User note: These resolutions assume that the Company has only one class of shares (i.e. for example, that there are no preference shares) and that the shares to be issued have the same rights as the other shares issued by the Company.]*** The Company will issue, and the Investor will subscribe for, an aggregate of [*insert number of shares*] shares in the Company (**Shares**), at a price per share of $[*insert price per share*] and having the same rights as the other shares in the Company.

C ***[User note: Include paragraph C if any director of the Company qualifies as being interested in the transaction under section 139 of the Companies Act 1993. The Company's register of directors' interests should be updated to record this transaction after this resolution (or the Subscription Agreement, if there is one) has been signed. Delete paragraph C if no directors are interested in the transaction.]*** [*The following directors have declared their interest in the subject matter of this resolution for the purposes of sections 140 and 141 of the Companies Act 1993:*]

DIRECTOR	NATURE OF INTEREST
[*insert name of director*]	In [*his/her*] capacity as [*a director of and/or shareholder in] [insert entity*], an Investor and recipient of [x] Shares.

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

DIRECTOR	NATURE OF INTEREST
[*insert name of director*]	In [*his/her*] capacity as [*an Investor and recipient of [x] Shares*.]

RESOLVED THAT:

The undersigned shareholders of the Company (being all entitled persons of the Company as defined in the Companies Act 1993 (**Act**)), in the form of a written resolution under section 122(1) of the Act, agree and concur, in accordance with section 107(2) [*and section 117(1)*] of the Act, with the issue of the Shares to the Investor in the numbers and at the price per share set out in the table below and on the terms and conditions set out [*in these resolutions*] **[*Or – delete as applicable*]** [*in the Subscription Agreement*].

INVESTOR	PRICE PER SHARE	NO. OF SHARES	TOTAL CONSIDERATION
[*insert name of investor*]	$[*price per share*]	[*insert number of shares*]	[*insert the total price to be paid for the shares*]

WAIVER:

The undersigned shareholders of the Company waive all rights and entitlements, including any pre-emptive rights, that they may have in respect of the Shares, whether arising under the constitution of the Company, any agreement, the Act or otherwise. This waiver does not constitute a waiver by the shareholders of any rights and entitlements, including any pre-emptive rights, in respect of any other proposed issue of securities by the Company.

Signed for and on behalf of all of the shareholders of [*insert name of Company*]:

[*User note: Use the following signature block for each shareholder that is an individual.*]

_____

[*Insert name of individual shareholder*]

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

[User note: If any shares are held by a trust, all of the trustees of that trust must sign the resolution. Use the following signature block for each trustee of a trust.]

_____

[*Insert name of trustee*]

[User note: Use the following signature block for each shareholder that is a company.]

_____

[*Signed by [Insert name] for and on behalf of [Insert name of company]*]

[User note: This resolution needs to be signed by all "entitled persons". For these purposes, entitled persons are shareholders and any other person who has the rights and powers of a shareholder under the constitution. Under the Kindrik Partners template constitution (see the "governance" section of the templates page of our website) the only entitled persons will be the shareholders.]

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**)

in accordance with section 107(2) of the Companies Act 1993

[User note: While the shareholders must approve a share issue under s107(2), the directors need to deal with the mechanics of the share issue, for example the execution of the subscription agreement or, if there is none, the date of issue, the payment for the shares and the updating of the share register. Accordingly, a directors' resolution, as well as the shareholders' resolution, is required.]

DATE

NOTED

A [*The Company wishes to issue shares on the basis set out below to [insert name] (**Investor**)*].

[Or – delete as applicable]

[*The Company wishes to enter into a subscription agreement, substantially in the form circulated with this resolution (**Subscription Agreement**) with [insert name] (**Investor**).*]

B ***[User note: These resolutions assume that the Company has only one class of shares (i.e. for example, that there are no preference shares) and that the shares to be issued have the same rights as the other shares issued by the Company.]*** The Company will issue, and the Investor will subscribe for, an aggregate of [*insert number of shares*] shares in the Company (**Shares**), at a price per share of $[*insert price per share*] and having the same rights as the other shares in the Company.

C The shareholders of the Company have agreed and concurred with the issue of the Shares in accordance with section 107(2) of the Companies Act 1993 (**Act**).

D ***[User note: Include this paragraph D if any director of the Company qualifies as being interested in the transaction under section 139 of the Companies Act 1993. The Company's register of directors' interests should be updated to record this transaction after this resolution (or the Subscription Agreement, if there is one) has been signed. Delete paragraph D if no directors are interested in the transaction.]*** [*The following directors have declared their interest in the subject matter of this resolution for the purposes of sections 140 and 141 of the Act:*]

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

DIRECTOR	NATURE OF INTEREST
[*insert name of director*]	In [*his/her*] capacity as [*a director of and/or shareholder in] [insert entity*], an Investor and recipient of [x] Shares.
[*insert name of director*]	In [*his/her*] capacity as [*an Investor and recipient of [x] Shares*.]

RESOLVED THAT:

1 The issue of the Shares to the Investor on substantially the terms and conditions set out [*below*] **[*Or – delete as applicable*]** [*in the Subscription Agreement*] is approved.

2 **[*User note: Delete paragraph 2 (and any references to the Subscription Agreement in paragraphs 3 and 5) if there is no Subscription Agreement.*]** [*The Company enter into and execute the Subscription Agreement, substantially in the form circulated with this resolution, and carry out all transactions contemplated by the Subscription Agreement.*]

3 Any director is authorised to execute for and on behalf of the Company any documents, [*including the Subscription Agreement*] and to take all actions, as he or she may determine to be necessary or advisable, to give effect to the entry into, and transactions contemplated by, [*these resolutions*] **[*Or – delete as applicable*]** [*the Subscription Agreement*] (except that any two directors are authorised to execute any documents required to be executed as a deed).

4 The Investor has no right to subscribe for, or be issued, any Shares unless the directors are satisfied (acting reasonably) that an exception to the information disclosure requirements of the Financial Markets Conduct Act 2013 applies in relation to the issue of the Shares.

[*User note: Please see the "NZ securities law – tech company capital raising" guide in the "capital raising" section of the guides page of our website for an explanation of the relevant exclusions. A company must ensure that an exclusion applies before it offers to issue, or issues, shares.*]

5 The Company, in accordance with [*clause [insert reference to clause under which the Board can issue shares] of the Company's constitution and*] section 107(2) of the Act, issue the Shares to the Investor in the numbers and at the price per share set out in the table below and on the terms and conditions set out [*in these resolutions*] **[*Or – delete as applicable*]** [*the Subscription Agreement*].

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

INVESTOR	PRICE PER SHARE	NO. OF SHARES	TOTAL CONSIDERATION
[*insert name of investor*]	$[*price per share*]	[*insert number of shares*]	[*insert the total price to be paid for the shares*]

6 The share register and Companies Office records of the Company be updated to reflect the issue of the Shares to the Investor upon completion of any issue of Shares to the Investor.

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