TEMPLATE SHAREHOLDERS' RESOLUTION TO AMEND CONSTITUTION – USER NOTES

Use this resolution if a company is amending or replacing an existing constitution. If a company is adopting a constitution for the first time, use the **Template shareholders' resolution to adopt constitution**.

This resolution assumes that shareholders will vote by signing the resolution, rather than in person at a shareholders' meeting. It assumes all shareholders will sign the resolution. Unless the constitution provides otherwise, a company may amend a constitution by special resolution of shareholders (i.e. a 75% majority, based on voting rights) but that can raise shareholder minority protection issues, including minority buy-out rights. If you have concerns about minority protection issues, we suggest you consult your lawyer.

Under section 32(3) of the Companies Act 1993, the company must upload a copy of the new constitution to the Companies Office website within 10 working days after it is amended.

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.

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

(**Company**)

as a special resolution for the purposes of section 32(2) of the Companies Act 1993 and as a written resolution under section 122 of the Companies Act 1993

DATE

RESOLVED AS A SPECIAL RESOLUTION THAT:

1 The existing constitution of the Company is revoked.

2 The Company adopt a new constitution in the form circulated with this resolution.

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

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

_____

[*Insert name of individual shareholder*]

[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*]

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[*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]*]

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