TEMPLATE SHAREHOLDERS' RESOLUTION TO APPOINT A DIRECTOR – USER NOTES

The company's constitution and shareholders' agreement (if any) should be checked for any special requirements for director appointments. Any special approval requirements will need to be incorporated into this resolution.

This resolution assumes that shareholders will appoint the director by signing a written resolution, rather than at a meeting of shareholders. The resolution must be signed by 75% of the shareholders who together hold at least 75% of the voting rights attached to shares in the company. If any shareholder does not sign the resolution, the company must send a signed copy of the resolution to that shareholder within 5 working days after it is passed.

Section 159(1) of the Companies Act 1993 requires the company to notify the Registrar of Companies when a new director is appointed within 20 working days after that appointment. This can be done online via the Companies Office website. The new director will need to sign a form consenting to act as a director and certifying that he or she is not disqualified from acting as a director. The form can be accessed via this link:

https://companies-register.companiesoffice.govt.nz/assets/companies-register/documents/nzcr-form-09-director-consent.pdf

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 resolution for the purposes of section 153(2) of the Companies Act 1993 and
as a written resolution under section 122 of the Companies Act 1993

DATE

NOTED:

A Any person who is not disqualified under the Companies Act 1993 (**Act**) may be appointed as a director of the Company by an ordinary resolution of shareholders.

B The shareholders of the Company wish to appoint [*insert name*] as a director of the Company.

C [*insert name*] has consented to act as a director of the Company.

RESOLVED THAT:

The shareholders appoint [*insert name*] as a director of the Company with effect from [*the date of this resolution*][*insert date*].

Signed for and on behalf 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*]

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[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]*]

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