



The Companies Act 1993

CONSTITUTION - THE GRAND CATHEDRAL SQUARE LIMITED

1. Constitution and Companies Act

[1.1 Constitution and Act](#)

- 1.1.1 The company is registered under the Companies Act 1993 and is regulated by the Act and this constitution.
- 1.1.2 Pursuant to section 31(2) of the Act, this constitution is binding as between (a) the company and each shareholder and (b) each shareholder.
- 1.1.3 Unless otherwise provided for in this constitution the provisions of the Act shall apply.

[1.2 Definitions](#)

The defined words and expressions in clause 11 shall, where used in this Constitution have the meaning given to them in clause 11.

2. Shares

[2.1 Board may issue Shares](#)

2.1.1 Subject to the Act, this Constitution (including clause 9) and the terms of issue of any existing Shares, the Board may issue additional Shares (and rights or options to acquire Shares) of any class (including redeemable Shares) at any time, to any person and in numbers and such terms as the Board thinks fit.

2.1.2 Section 45 of the Act shall not apply to the Company

[2.2 Classes of Shares](#)

The Company has an issue/is to issue Founder Shares (also called Class A Shares) and

Investor Shares (also called Class B Shares) which will confer on the holder(s) the rights provided for in this clause 2.

2.3 Founder Shares

Each Founder Share confers on the holder:

- a) The right to one vote on a poll at a meeting of Shareholders;
- b) subject to the rights of any other class of Shares, the right to an equal Share in dividends and other distributions made by the Company;
- c) the right to an equal Share in the distribution of the surplus assets of the Company

2.4 Investor Shares

Each Investor Share confers on the holder:

- a) the right to one vote on a poll at a meeting of the Shareholders on any proposal or resolution:
 - i) that affects rights attached to the investor Shares
 - ii) to put the Company in liquidation; or
 - iii) for the disposal of the whole, or material part, of the property, business and undertaking of the Company;
- b) subject to the rights of any other class of Shares, the rights to an equal Share in the dividends and other distributions made by the Company; and
- c) the right to an equal Share in the distribution of the surplus of assets of the Company

2.5 Conversion of Investor Shares

- (a)** Each Investor shall convert into one Ordinary Share following the Board passing a resolution that the Investor Shares shall be converted into Ordinary Shares, with such conversion to take effect from the date specified in the resolution (Conversion Date)
- (b)** On the Conversion Date, the Investor Shares shall, without further authority than is contained in this Constitution, stand converted into Ordinary Shares (in such numbers as determined by clause 2.5(a)) and the Ordinary Shares resulting from that conversion shall in all other respects rank pari passu with the existing issued Ordinary Shares. The Company shall, on the Conversion Date, remove the relevant Shareholders' names from the register of members of the Company (Register) as the holders of Investor Shares and enter those persons on the Register as the holders of the appropriate number of Ordinary Shares.

2.6 Reorganisations

2.6.1 In the event that the Ordinary Shares are:

- (a)** subdivided into a greater number of Ordinary Shares, the number of Investor Shares shall concurrently with the effect of the subdivision, be proportionately

increased; or

(b) combined into a lesser number of Ordinary Shares, the number of Investor Shares shall concurrently with the effect of the combination, be proportionately decreased.

2.6.2 Any adjustment under this clause 2.6 will become effective at the close of business on the date the subdivision or combination becomes effective.

[2.7 Special Resolution](#)

2.7.1 Without limiting the requirements of the Act, the following matters, in order to occur, must be approved by a Special Resolution:

- (a)** the disposal of whole, or a material part, of the property, business and undertaking of the Company.
- (b)** any amendment to the Constitution
- (c)** the winding up or dissolving of the Company; and
- (d)** the entry by the Company into a major transaction (as defined in the Act).

2.7.2 The restrictions imposed by this clause 2.7 apply to the Company and any of its subsidiaries from time to time.

[2.8 Redeemable shares](#)

The Company may issue Shares that are redeemable within the meaning of section 68 of the Act.

3. Purchase by company of its shares

[3.1 Purchase of shares](#)

The company may purchase or otherwise acquire shares of the company.

[3.2 Offer to purchase shares](#)

The company may make an offer to all shareholders or to one or more shareholders to purchase or otherwise acquire shares held by the company.

[3.3 Company may hold shares uncanceled](#)

The company may be pursuant to the Act hold its own shares purchased by it uncanceled.

4. Right to refuse registration of transfer

The Board may refuse or delay the registration of a duly completed transfer of any share

if the Board (subject only to its duty to act in good faith) considers that:

- (a) to effect the transfer would result in a breach of the law or this constitution; or (b) the shareholder has failed to pay to the company any amount due in respect of that share; or
- (c) the transferee is a person without legal capacity to contract; or (d) the transfer has not been properly executed; or
- (e) to effect the transfer would breach the pre-emptive rights contained in this constitution.

The above restrictions on the registrations of share transfers shall be recorded in the share register.

5. Meeting of shareholders

5.1 The provisions of the first schedule to the Act shall apply to meetings of shareholders subject to this clause 5.

5.2 A quorum for the purposes of a meeting of shareholders shall be such numbers of shareholders who together hold a majority of the shares on issue.

6. Appointment and removal of directors

6.1 Number of directors

The number of directors shall be a minimum of 1 and a maximum of 5.

6.2 Appointment and removal

6.2.1 A Founder Class shareholder shall be entitled to appoint by written notice one (1) director for each twenty per cent (20%) shareholding held by it.

6.2.2 A director appointed pursuant to clause 6.2.1 may only be removed from office by the Founder Class shareholder who appointed the director unless the Founder Class shareholder who appointed the director no longer holds the requisite twenty per cent (20%) of the shares in the company pursuant to which that director was appointed then that director may be removed by ordinary resolution of the shareholders.

7. Indemnity and insurance

The company is expressly authorised to indemnify and/or insure any director or employee against liability for acts or omissions and/or costs incurred in connection with claims relating thereto of the type specifically contemplated by sub-sections (3), (4) and (5) of section 162 of the Act to the maximum extent permitted by those sub-sections.

8. Proceedings of the Board

8.1 Third schedule to apply

Subject to clause 8.2, the provisions of the third schedule to the Act shall apply to meetings of the Board.

8.2 Quorum

A quorum for the purposes of a directors'/board meeting shall be 2 directors.

9. Notices

9.1 Service

A notice may be served by the company upon any director or shareholder either

- (a) personally; or
- (b) by posting it in a paid envelope or package addressed to such director or shareholder at such person's last known address; or
- (c) by facsimile to the last known facsimile telephone number of such director or shareholder; or
- (d) by email to the last known email address of the shareholder; or
- (e) in the case of Investor Class shareholders by notification on or by electronic delivery via the PledgeMe shareholder communication portal provided by the company.

9.2 Time of service by facsimile, email or PledgeMe shareholder communication portal

A notice served by facsimile, email, or notified on or delivered by the company's shareholder communication portal shall be deemed to have been served on the day following completion of transmission, delivery or posting of the notice.

9.3 Time of service by post

A notice sent by post shall be deemed to have been served:

- (a) in the case of a person whose last known address is in New Zealand, at the expiration of 48 hours after the envelope or packaging containing the same was duly posted or delivered in New Zealand; and
- (b) in the case of a person whose last known address is outside New Zealand, at the expiration of four days after the envelope or package containing the same was duly posted in New Zealand.

9.4 Proof of service

In proving service by post it shall be sufficient to prove that the envelope or package containing the notice was properly addressed and posted or delivered with all attached

postal or delivery charges paid. In proving service by facsimile, email or notification or delivery by the PledgeMe shareholder communication portal it shall be sufficient to prove that the document was properly addressed and sent, delivered, or notified.

9.5 Service on joint holders

A notice may be given by the company to the joint holders of a share by giving the notice to the joint holder first named in the register of the share.

10. Contracting by the company

In addition to the other methods of contracting set out in section 180 of the Act, an obligation which, if entered into by a natural person would, by law, be required to be by deed, may be entered into on behalf of the company in writing signed under the name of the company by a director with another director or any other person or class of persons authorised by the Board (whose signature or signatures must be witnessed).

11. Definitions

11.1 In this constitution the following words and expressions have the meanings given to them in this clause:

“Act” means the Companies Act 1993.

“associated person” has the meaning given to that expression in the Securities Act 1978.

“board” means the directors numbering not less than the required quorum acting as the board of directors of the company.

“company” means The Grand Cathedral Square Limited.

“constitution” means this constitution of the company and all amendments made to it from time to time.

“founder class share” means a share carrying the rights set out in clause 2.3 and the rights set out in section 36(1) of the Act.

“investor class share” means a share carrying the rights set out in clause 2.4 and the rights set out in section 36(1) of the Act.

“ordinary resolution” means a resolution of shareholders approved by a simple majority of the votes of those shareholders entitled to vote and voting on the question.

“share” means a share issued by the company and includes both founder class shares and investor class shares.

“shareholder” means a person registered in the share register as the owner of one or more shares.

“special resolution” means a resolution in writing signed by not less than 75 % of the shareholders, who would be entitled to vote on that resolution at a meeting of shareholders.

11.2 Words importing the singular number only include the plural number and vice versa.

11.3 A reference to a person includes any firm, company, or other body corporate.

11.4 Subject to the above, expressions contained in this constitution bear the same meaning as in the Act.

This document comprising pages 1 to 7 is certified as the constitution of The Grand Cathedral Square Limited

7 September 2021

Date