



BUDGET CONSULTANCY & ACCOUNTING LIMITED

© TM ©

KINΔ

TABLE OF CONTENTS

CONSTITUTION

- 1. CONSTITUTION AND THE COMPANIES ACT.....6
- 1.2 INTERPRETATION

CALLS ON SHARES

- 2. DIRECTORS MAY CALL ON SHARES.....6
- 2.1 TIMING OF CALLS
- 2.2 LIABILITY OF JOINT HOLDERS
- 2.3 INTEREST
- 2.4 INSTALLMENT
- 2.5 DIFFERENTIATION AS TO AMOUNTS

FORFEITURE OF SHARES

- 3. NOTICE OF DEFAULT.....7
- 3.1 FINAL PAYMENT DATE
- 3.2 FOREFEITURE
- 3.3 SALE OF FOREFEITED SHARES
- 3.4 CESSATION OF SHAREHOLDING
- 3.5 EVIDENCE OF FOREFEITURE
- 3.6 VALIDITY OF SALES

TRANSFER OF SHARES

- 4. FREEDOM TO TRANSFER IS QUALIFIED..... 8
- 4.1 PRE-EMPTIVE PROVISIONS
- 4.2 TRANSFER NOTICE AND FAIR PRICE
- 4.3 OFFERS TO SHAREHOLDERS AND CONSEQUENT SALES
- 4.4 SALE OF SHARES NOT TAKEN BY SHAREHOLDERS
- 4.5 TRANSFERS TO RELATIVES
- 4.6 APPROVAL BY SHAREHOLDERS
- 4.7 CORPORATE SHAREHOLDERS

REGISTER TO REFUSE REGISTRATION

- 5. DIRECTORS RIGHT TO REFUSE REGISTRATION.....11

NEW ISSUES OF SHARES

- 6. CLASSES OF SHARES.....11
- 6.1 DISPOSAL OF UNWANTED SHARES

ACQUISITIONS OF COMPANIES OWN SHARES TREASURY STOCK

- 7. AUTHORITY TO ACQUIRE OWN SHARES.....11
- 7.1 COMPANY MAY HOLD Its OWN SHARES

PROCEEDINGS OF MEETINGS OF SHAREHOLDERS

8.	FIRST SCHEDULED MEETING.....	12
8.1	CHAIRPERSON	
8.2	NOTICE OF MEETING	
8.3	METHODS OF HOLDING MEETINGS	
8.4	QUORUM	
8.5	VOTING	
8.6	PROXIES	
	INSTRUMENT APPOINTING PROXY FORM-SCHEDULE A	
	▪ INSTRUMENT APPOINTING PROXY FORM	
8.7	POSTAL VOTES	
8.8	RESOLUTION IN LIEU OF MEETINGS	

DIRECTORS

9.	NUMBER OF DIRECTORS.....	17
9.1	TENURE OF OFFICE	
9.2	APPOINTMENT AND REMOVAL OF OFFICE	
9.3	APPOINTMENT AND REMOVAL OF SHAREHOLDERS	
9.4	APPOINTMENT BY DIRECTORS	
9.5	CROSS DIRECTORSHIPS	
9.6	PROFESSIONAL DIRECTORS	
9.7	DIRECTORS GRATUITIES	
9.8	ALTERNATE DIRECTORS	

PROCEEDINGS OF DIRECTORS

10.	THIRD SCHEDULE REPLACED.....	19
10.2	REGULATION OF MEETINGS, QUORUM, CONVENING AND SERVICE	
10.3	VOTING	
10.4	VACANCIES	
10.5	CHAIRPERSON	
10.6	RESOLUTION IN WRITING	
10.7	METHOD OF MEETING	
10.8	MINUTES	

DIRECTORS INDEMNITY

11.	INDEMNITY AUTHORISED.....	22
-----	---------------------------	----

DIVIDENDS

12.	DIVIDENDS OF SHARES NOT FULLY PAID UP TO PRO-RATA.....	22
-----	--	----

12.1	DEDUCTION OF UNPAID CALLS	
12.2	PAYMENT BY CHEQUE OR WARRANT	
12.3	NO INTEREST	
12.4	UNCLAIMED DIVIDENDS	
<u>SERVICE OF NOTICES AND DOCUMENTS OF SHAREHOLDERS AND CREDITORS</u>		
13.	SERVICE.....	23
13.1	TIME OF SERVICE BY FACISMILE	
13.2	TIME OF SERVICE BY POST	
13.3	PROOF OF SERVICE	
13.4	SERVICE OF JOINT HOLDERS	
13.5	SERVICE OF REPRESENTATIVES	
<u>LIQUIDATION</u>		
14.	DISTRIBUTION OF SURPLUS ASSETS.....	23
14.1	DISTRIBUTION IN-SPECIE	
<u>REMOVAL FROM THE NEW ZEALAND REGISTER</u>		
15.	DIRECTORS MAY APPLY FOR REMOVAL.....	24
<u>RESTRICTION ON MORTGAGING SHARES</u>		
16.	LIMITATIONS AND CONSTRAINTS ON SHARES.....	25
<u>MANAGING DIRECTORS</u>		
17.	APPOINTMENT AND DISMISSAL.....	25
17.1	TERMINATION OF EMPLOYMENT	
<u>EXPENSES</u>		
18.	REIMBURSEMENTS	25
<u>DISCLOSURE OF COMPANY</u>		
19.	SHAREHOLDERS NOT ENTITLED.....	16
19.1	USE OF COMPANY INFORMATION	
<u>RESOLUTION OF MINUTES</u>		
	RESOLUTION OF MINUTES TO INCORPORATE.....	27
<u>RESOLUTION OF SHAREHOLDERS MEETING</u>		
	RESOLUTION OF SHAREHOLDERS MINUTES.....	32

BUDGET CONSULTANCY & ACCOUNTING LIMITED

1. CONSTITUTION AND THE COMPANIES ACT

That the provisions of the [Company Act 1993](#) (“the Act”) are negated, modified, adopted and extended by this Constitution as herein provided but to the extent that this Constitution contravenes or is inconsistent with this Act, the Act shall prevail. References to this Constitution to “section” or “subsection” are references to the sections and subsections respectively of the Act.

1.2 INTERPRETATION

Expressions contained in this Constitution bear the same name meaning as in the Act in force at the date on which this Constitution becomes binding on the Company. Words introducing the singular number include the plural number and vice versa. A reference to a person includes any firm, company, or other body corporate. The clause headings are included for the purpose of convenience and do not affect the construction of this Constitution.

CALLS ON SHARES

2. DIRECTORS MAY CALL SHARES

The Directors from time to time may make such calls as they think fit upon the Shareholders in respect of any moneys unpaid on their shares and not by the conditions of issue thereof made payable at a fixed time or times and each Shareholder shall, subject to receiving at least fourteen (14) day’s written notice specifying the time or times and place of payment, pay to the Company at the time or times and place so specified, the amount called. A call may be revoked or postponed as the Directors may determine.

2.1 TIMING OF CALLS

A call may be made payable at such times and in such amount as the Directors may decide.

2.2 LIABILITY OF JOINT-HOLDERS

The Joint-Holders of a share shall be jointly and respectively be liable to pay all calls in respect thereof.

2.3 INTEREST

If a sum called in respect of a share is not paid before or on the time appointed for payment thereof, the person from whom the sum is due shall pay interest on that sum from the time appointed for payment thereof to the time of actual payment at such rate as the Directors may determine including, a regard to general prevailing bank rates of interest at applicable relevant time and a discretion to waive payment of that interest wholly or in part.

2.4 INSTALLMENTS

Any sum which by the terms of issue of a share becomes payable on issue or at any fixed time shall for all purposes be deemed to be a call duly made and payable at the time at which by the terms of issue the same becomes payable; in such cases of non-payment, all the relevant provisions hereof relating to payment of interest and expenses, forfeiture, or otherwise shall apply as if the sum had become payable by virtue of a call duly made and notified.

2.5 DIFFERENTIATION AS TO AMOUNTS

The Directors may, on the issue of shares, differentiate between the holders as to the amount of calls to be paid and the times of payment.

FORFEITURE OF SHARES

3. NOTICE OF DEFAULT

If any person liable fails to pay any call or any instalment at the time specified, the Directors may at any time thereafter serve notice on such person requiring payment of the moneys unpaid together with any interest which may have accrued.

3.1 FINAL PAYMENT DATE

Notices shall state a further day (not earlier than the expiration of fourteen (14) days from the date of service of the notice) on or before which the payment required by the notice is to be made that in the event of payment on or before the time specified, the shares in respect of which money was owing will be liable to be forfeited.

3.2 FORFEITURE

If the requirements of any such notice are not complied with, any share in respect of which the notice has been given, may be forfeited at any time by a resolution of the Directors to that effect before. Such forfeiture shall include all dividends and bonuses declared in respect of the forfeited share and not actually paid before the forfeiture.

3.3 SALE OF FOREFITED SHARES

A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Directors in their sole discretion at any time before a sale or disposition, the forfeiture may be cancelled on such terms as the Directors determine. If any forfeited share shall be sold within twelve (12) months of the date of forfeiture, the residue, if any, of the proceeds of sale after payment of all costs and expenses of such a sale or any attempted sale and all moneys owing in respect of the forfeited share and interest as stated, shall be paid to the person whose share has been forfeited or to such person's executors, administrators and or assignees.

3.4 CESSATION OF SHAREHOLDING

A person whose share has been forfeited shall cease to be a shareholder in respect of the forfeited share, but shall, nevertheless, remain liable to pay to the Company all money which, at the time of forfeiture, was payable by such person to the Company in respect of the share; liability shall cease if the Company receives payment in full of all such money in respect of those shares.

3.5 EVIDENCE OF FOREFEITURE

A statutory declaration in writing declaring that the declarant is a Director of the Company and that a share in the Company has been duly forfeited on a date stated in the declaration shall therefore be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.

3.6 VALIDITY OF SALE

The Company may receive the consideration, if any, given for a forfeited share on any sale or disposition thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of, such person shall accordingly be registered as the holder of the share and shall not be bound to see to the application in proof of purchase money, if any, nor shall such person's title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

TRANSFER OF SHARES

4. FREEDOM TO TRANSFER IS QUALIFIED

Every change in the ownership of shares the capital of the Company shall be subject to the limitations and restrictions hereinafter provided.

4.1 PRE-EMPTIVE PROVISIONS

Under no circumstances shall shares in the capital of the Company be sold or transferred by or to any Shareholder until such a time all rights of pre-emption are fully exhausted.

4.2 TRANSFER NOTICE AND FAIR PRICE

Every Shareholder including next of kin, wife or husband, siblings and or personal representative of a deceased Shareholder or the assignee of the property of a bankrupt Shareholder wanting to sell or transfer any share or shares shall give notice in writing to the Directors of the desire to sell or transfer such share or shares.

- a) if such notice includes several shares, it shall not operate as if it were a separate notice in respect of each such share; the proposing transfer shall be under no obligation to sell or transfer some only of the shares specified in such notice.
- b) such shares shall be revocable and be deemed to authorise the Directors to propose transfer to an appointed agent to sell such shares in one or more lots to any shareholder or shareholders of the Company (including the Directors or any of them) at a price to be agreed upon between the party giving such notice; in failing to meet specified terms of agreement will result in twenty-eight (28) days of the Directors receiving such notice, at a fair price to be determined on the application of either party by a person to be nominated by the President for the time being of the Institute of Chartered Accountants of New Zealand.
- c) such person's opinion is the fair price for the share shall be acting as an expert and not as an arbitrator in accordance with the Arbitration Act 1908; any subsequent modifications or re-enactment shall therefore not apply.

4.3 OFFERS TO SHAREHOLDERS AND CONSEQUENT SALE

Upon the price for such share being agreed too or determined as stated (as the case may be), the Directors shall without delay give notice to reach the shareholders (other than the person wanting to sell or transfer such shares) stating the number and price of such shares and inviting each of the

Shareholders to whom the notice is given to state in writing within twenty-one (21) days from the date of the notice served whether such Shareholders is willing to purchase any and, if so, will state a maximum number of shares.

- a) at the expiration of twenty-one (21) days from the date of the notice, the Directors shall distribute such shares amongst the Shareholders (if more than one) who have expressed a desire to purchase the same and as far as may be pro rata according to the number of shares already held by them respectively, or if there be only one such Shareholder, the whole of such shares shall be sold to that Shareholder, provided however, that no Shareholders responds to such notice.
- b) where distribution and allocation is made or where one Shareholder indicates a willingness to purchase, as the case may be, the party wanting to sell or transfer such share or shares shall be bound, upon payment of the said price, to transfer such share or shares to the respective Shareholder or Shareholders who have or has agreed to purchase the same, if in default, the Directors may receive and/or release the purchase of money on behalf of the party who wish to sell and dispose of including a full description and/or details of purchaser or purchasers in the share register as holder of such share or shares sold.

4.4 SALE OF SHARES NOT TAKEN BY SHAREHOLDERS

In the event of all such shares not being sold under the preceding sub-clause within sixty (60) days of the Directors receiving notice under clause 4.73 (a) hereof, the party wanting to sell or transfer shall be at liberty within a further period of thirty (30) days to sell the shares not sold, but not portion only, to persons who are not shareholders, provided however, that such party shall not sell them for a price less than the price at which the same have been offered for sale to the shareholders as foresaid, but every such sale shall nevertheless be subject to the provisions of clause 4.7-4.71-4.72 and 4.73. hereof.

4.5 TRANSFERS TO RELATIVES

Any share may be transferred by a shareholder to, or to trustees for, any husband or wife or child or grandchild or son-in-law or daughter-in-law of that Shareholder, and any share of a deceased Shareholder may be transferred by his or her executors or administrators any husband, wife or child or grandchild or son-in-law or daughter-in-law of the deceased Shareholder, and any shares held by trustees under any such Trust as aforesaid may be transferred to any beneficiary (being a husband or wife or child or grandchild or son-in-law or daughter-in-law of such Shareholder) of such Trust, and shares standing in the name of the trustee of the will of any deceased Shareholder or trustees under any such Trust as aforesaid may be transferred upon any charge of trustees for the time being of such will or Trust, and the restrictions contained in the preceding clause 4.7 to 4.73 (a) hereof inclusive shall not apply to any transfer authorised by this sub-clause but every such transfer shall nevertheless be subject to the provisions of clause 5. hereof.

4.6 APPROVAL BY SHAREHOLDERS

Any share may be transferred by a Shareholder to any person if the instrument of transfer is approved, or if the proposed transferee(s) are approved, in writing, signed by the holders of all the shares in the Company, excluding the proposed transferor and the proposed transferee(s), and the restrictions in clause 4.72-4.73 hereof inclusive shall not apply to any transfer authorised by this subclause. Every such transfer shall nevertheless be subject to the provisions of clause 5 hereof.

4.7 CORPORATE SHAREHOLDERS

Where a Corporation is a Shareholder (“the Corporate Shareholder”) then, if any one or more of the following events occurs, whether by one or by a series of transactions completed after the date at which the Corporate Shareholder was first entered in the share register, the Corporate Shareholder must give the Company a Transfer Notice in accordance with clause 4.73 (Transfer Notice and Fair Price):

4.7.1 The transfer of the legal or beneficial ownership of, or of any interest in any shares in the Corporate Shareholder or any Holding Company of the Corporate Shareholder which:

4.7.2 Alters the beneficial ownership of fifty (50) per cent or more of the shares in either Corporation.

- a) alters the beneficial ownership of shares carrying fifty (50) per cent or more of the voting rights at any Shareholders meeting of either Corporation.
- b) alters the beneficial ownership of shares in either Corporation allowing the holder of the shares to appoint a Director and or Directors having fifty (50) per cent or more of the voting rights at any Directors meetings.
- c) alters the beneficial ownership of shares carrying an entitlement to receive fifty (50) per cent or more of any dividend or distribution declared by either Corporation.

4.7.3 Where in an event by which the control of the Corporate Shareholder, or any Holding Company of the Corporate Shareholder is altered sets-out below the following:

- a) if the Corporate Shareholder fails to give a Transfer Notice, any Director of the Company may give a Transfer Notice on its behalf and the provisions of clause 4.73 (Transfer Notice and Fair Price) shall accordingly, apply to such Transfer Notice. The obligations imposed on Corporate Shareholders by this clause are not capable of being waived by lapse of time or by acquiescence or knowledge, whether actual or constructive of any other Shareholder.

REGISTER TO REFUSE REGISTRATION

5. DIRECTOR'S RIGHT TO REFUSE REGISTRATION

Subject to compliance with the provisions of ss [84](#) of the Act, the Directors may refuse or delay the registration of any transfer of any share to any person whether an existing shareholder or not:

- a) where if required by law.

- b) where and if registration would impose on the transferee a liability to the Company and the transferee has not signed the transfer.
- c) where a holder of any such share has failed to pay on due date any amount payable thereon whether in terms of the issue thereof or in accordance with the Constitution (including any call made thereon).
- d) where the transferee is an infant or a person of unsound mind.
- e) where and if the transferee is in respect of more than one or more class of shares.
- f) where and if the transfer is not accompanied by such proof as the Directors reasonably require of the right of the transferor to make the transfer.
- g) where if the pre-emptive provisions contained in clause 4.- 4.73 hereof have not been complied with.
- h) where and if the Directors acting in good faith decide or determine in their own sole discretion that registration of the transfer would not be in the best interests of the Company and or any of its Shareholders shall apply.

NEW ISSUES OF SHARES

6. CLASSES OF SHARES

In accordance with ss [37](#) of the Act, different classes of shares may be issued by the Company.

6.1 DISPOSAL OF UNWANTED SHARES

New shares offered to Shareholders in pursuant of ss [45](#) of the Act and not accepted within the prescribed time or in respect of which an intimation is received from the person to whom the offer is made declining such offer, may be disposed of by the Directors in such a manner as they think would be most beneficial to the Company shall apply. If the Directors should further dispose of any such share at a price in excess of which it was offered to a Shareholder may in their discretion, pay the whole or any part of such excess to any Shareholder.

ACQUISITION OF COMPANIES OWN SHARES TREASURARY STOCK

7. AUTHORITY TO ACQUIRE OWN SHARES

The Company may purchase or otherwise acquire shares issued by it, proportionally from all Shareholders, or from any one or more Shareholders.

7.1 COMPANY MAY HOLD ITS OWN SHARES

Shares acquired by the Company under ss [59](#) or [112](#) of the Act may be held by the Company in accordance with ss [67A](#) - [67C](#) of the Act.

PROCEEDING AT MEETINGS OF SHAREHOLDERS

8. FIRST SCHEDULE MODIFIED

The First Schedule to the Act is modified as hereinafter provided.

8.1 CHAIRPERSON

Sub-clause 1. (2) of the First Schedule to the Act is deleted and accordingly, shall be replaced with the following:

- a) “1” (2) That where no Chairperson of the Board has been elected, or where any meeting of shareholders where the Chairperson of the Board is not present within fifteen (15) minutes of the time appointed for the commencement of a scheduled meeting, the Directors present shall by resolution, elect one of its members to act as an interim Chairperson for the presiding meeting.
- b) In circumstances where no Director is willing to act as interim Chairperson, or where no Director is present within fifteen (15) minutes prior to the commencement of the scheduled meeting, the Shareholders by resolution, shall in their discretion either elect or choose one of its members to act as interim Chairperson for the following presiding meeting.

8.2 NOTICE OF MEETINGS

Clause 2 of the First Schedule to the Act is amended as follow:

- a) By deleting sub clause (4) and replacing it with the following:

“8.2 (4) The Chairperson may at his or her discretion and if so, directed by resolution, shall adjourn a meeting from time to time and from place to place. Furthermore, no business shall be transacted at any adjourned meeting other than any unfinished or in completed business from which the adjournment of when a scheduled meeting took place. Where a meeting is adjourned for thirty (30) days or more, a notice of the adjourned meeting shall be given as in the case of an original meeting. Furthermore, it shall not be necessary to give or issue any notice in circumstances where an adjournment of or the business was scheduled to be transacted at an adjourned meeting.”
- b) By adding the following clause:

“8.2 (5) the accidental omission to give notice of a meeting to or the non-receipt of notice of a meeting by any person entitled to receive notice thereof shall not invalidate the proceedings of any scheduled meetings.”
- c) By adding the following sub clause:

“8.2 (6) In addition to the methods of service for notices of meeting and other documents specified by ss [388](#), [390](#), [391](#) and [392](#) of the Act, notices of meetings and/or other documents may also be sent by electronic mail, the service of which shall be effected by their proper transmission to an electronic mail address used by the shareholder for the transmission of documents by electronic mail, and the notice and/or other documents shall be deemed to have received on the working day following the day on which they were sent.”
- d) By adding the following sub clause:

e) “8.2 (7) In providing service of notices of meeting and/or other documents by electronic mail, it shall be sufficient to prove that the notice and/or other document was properly transmitted by electronic mail to the person concerned.”

f) By adding the following sub clause:

“8.2 (8) Where notice of a meeting of Shareholders is sent to every Director and an Auditor of the Company in accordance with clause 2. (1) of the First Schedule to the Act, the provisions relating to service of notices on Directors specified by clause 10.2 of this Constitution shall not apply and that notices of meetings of Shareholders shall be given to every Director and Auditor of the Company in the same manner as for Shareholders.”

8.3 METHODS OF HOLDING MEETINGS

Clause 3 of the First Schedule to the Act is amended by adding the following sub clause:

a) “8.3 (a) A meeting of Shareholders may also be held by means of audio, or audio and visual communications by which all Shareholders participating and constituting a quorum, can simultaneously hear each other throughout the meeting.”

8.4 QUORUM

Clause 4 of the First Schedule to the Act is amended as follows: By deleting sub clause (2) and replacing it with the following:

a) “8.4 (1) A quorum for a meeting of Shareholders and Shareholders of a class, is present if Shareholders or their proxies are present who are between them, able to exercise a majority of the votes to be cast on the business to be transacted by the meeting.”

8.5 VOTING

Clause 5 of the First Schedule to the Act is amended as follows: By adding the following sub-clauses:

a) “8.5 (9) Subject to any rights or restrictions for the time being attached to any class of shares, every Shareholder present in person or by proxy and voting by voice or by show of hands shall have one (1) vote.”

b) “8.5 (10) The Chairperson may demand poll on a resolution either before or after a vote thereon by voice or by show of hands.”

c) “8.5 (11) The demand for a poll may be withdrawn.”

d) “8.5 (12) Except as provided in sub clause (13), if a poll is duly demanded it shall be taken in such a manner as the Chairperson directs and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.”

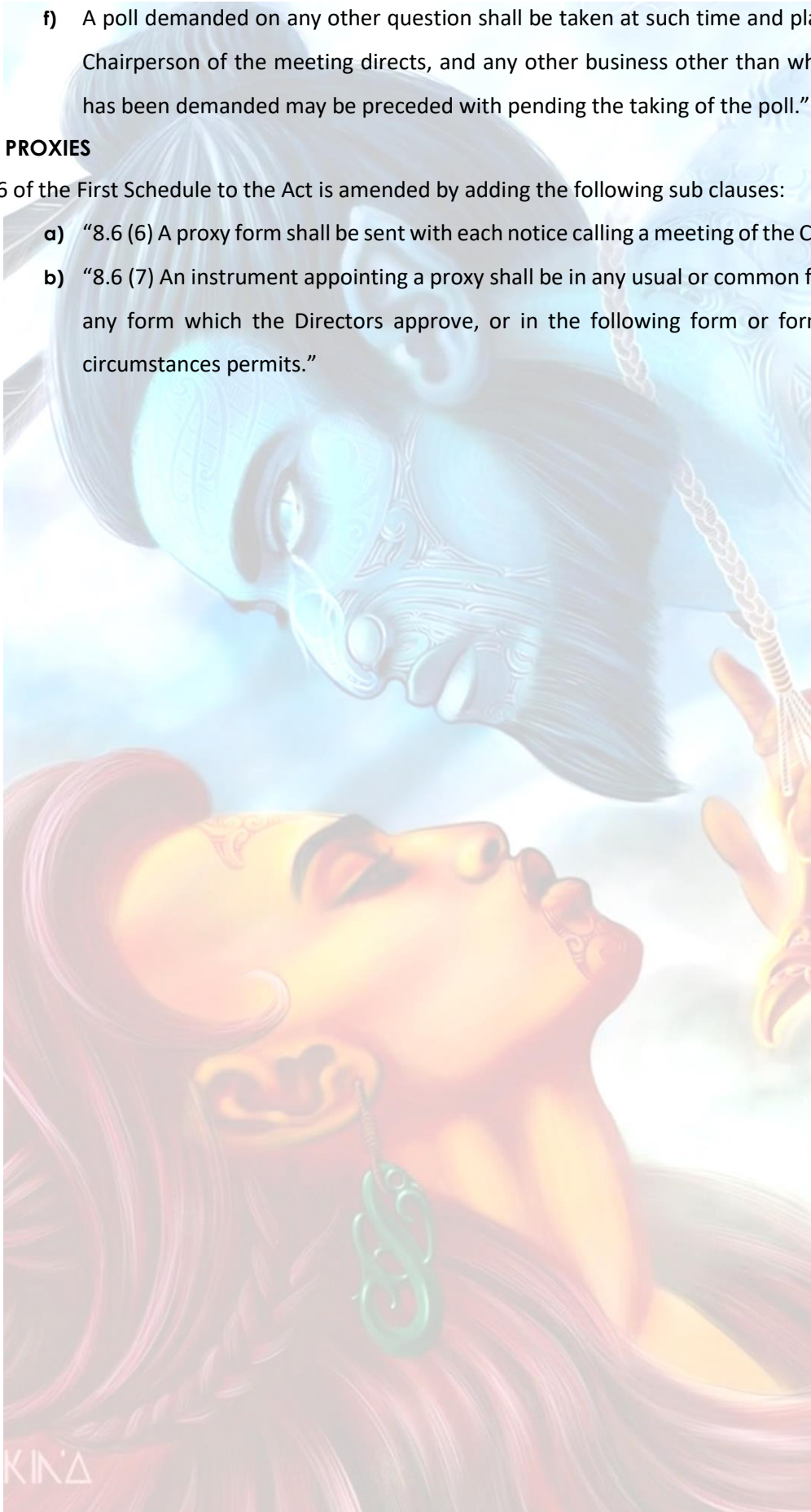
e) “8.5 (13) A poll demanded on the election of a Chairperson or on a question of adjournment shall be taken forthwith.

- f) A poll demanded on any other question shall be taken at such time and place as the Chairperson of the meeting directs, and any other business other than which a poll has been demanded may be preceded with pending the taking of the poll.”

8.6 PROXIES

Clause 6 of the First Schedule to the Act is amended by adding the following sub clauses:

- a) “8.6 (6) A proxy form shall be sent with each notice calling a meeting of the Company.”
- b) “8.6 (7) An instrument appointing a proxy shall be in any usual or common form, or in any form which the Directors approve, or in the following form or forms where circumstances permits.”



BUDGET CONSULTANCY & ACCOUNTING LIMITED

SCHEDULE A

INSTRUMENT APPOINTING A PROXY

I/WE _____ of _____

being a member of “**BUDGET CONSULTANCY & ACCOUNTING LIMITED**” hereby appoint(s)

[Print Full Name] _____

of _____ Proxy of or failing him/her _____

as my/our proxy to vote for me/us on my/our behalf at the Annual or Special meeting of the Company

to be held at _____

on this day _____ commencing at _____ am/pm _____

[and or all meetings of the Company held within a specified term] and at any adjournment of any such

meeting. Signed this day _____ of _____ 2023.

[Usual Signature/s]

“8.6 (8) Where it is desired to afford Shareholders an opportunity of voting for or against a resolution, the instrument appointing a proxy shall be made in the following form(s):

BUDGET CONSULTANCY & ACCOUNTING LIMITED

SCHEDULE A

INSTRUMENT APPOINTING A PROXY

I/WE of _____

being a member of **BUDGET CONSULTANCY & ACCOUNTING LIMITED** hereby appoint(s) [Print

Name of Proxy] or failing him/her of _____

as my/our proxy to vote for me/us on my/our behalf at the Annual or Special Meeting of the Company

to be held at _____

on commencing at am/pm [or all meetings of the Company held within a specified term] and at any

adjournment of any adjournment thereof.

I/We direct my/our proxy to vote in the following manner:

RESOLUTIONS VOTE WITH A TICK

	YES	NO
1.		
2.		
3.		
4.		

Signed this _____ day of _____ 2023

[Usual Signature/s]

KINΔ

- a) “8.6 (9) A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death and or insanity of the appointer, or revocation of the proxy, or the transfer of any share in respect of which the proxy is given or where no information in writing of such death, insanity, revocation or transfer as aforesaid has been received by the Company before the start of the meeting of an adjourned meeting at which a proxy may be used shall apply.”
- b) “8.6 (10) No proxy is effective in relation to a meeting unless a copy of the proposed notice of appointment is received at any address specified on the instrument of proxy at least forty eight (48) hours before the commencement of a scheduled meeting shall apply.”
- c) “8.6 (11) A body Corporate which is a shareholder may appoint a representative to attend a meeting of Shareholders on its behalf in the same manner as that in which it could appoint a proxy.”

8.7 POSTAL VOTES

Clause 7 of the First Schedule to the Act providing for postal votes is deleted.

8.8 RESOLUTION IN LIEU OF MEETING

A Shareholders resolution in lieu of meeting authorised by ss [122](#) of the Act may consist of several documents in like form, each signed by one or more Shareholders. A facsimile or scanned document of any such signed resolution shall be valid and effectual as the original signed document with effect from completion of its transmission.

DIRECTORS

9. NUMBER OF DIRECTORS

The minimum and maximum number of Directors may be determined from time to time by the Board and unless so determined, the minimum number shall be One (1) and there shall be no maximum number.

9.1 TENURE OF OFFICE

Each Director of the Company shall hold office until:

- a) where removal in accordance with the Constitution shall apply.
- b) where vacation of office in pursuant to ss [157](#) of the Act may also apply.
- c) where the vacation of office resulting ipso facto from being absent without permission of the Directors as a result of three (3) missed consecutive meetings of the Directors shall also apply.

9.2 APPOINTMENT AND REMOVAL OF OFFICERS

In accordance with ss [153](#) of the Act, the appointment and removal of Directors as hereinafter provided shall apply.

9.3 APPOINTMENT AND REMOVAL BY SHAREHOLDERS

The Directors of the Company shall be such a person or persons as may from time to time be appointed by a majority of the Shareholders, but so that the total number of Directors shall not at any time, exceed the maximum number, if any, may be fixed in pursuant to clause 9 hereof.

- a) that every Director shall hold office in accordance and subject to the provisions of this Constitution and may at any time, be removed from office by the majority of Shareholders.
- b) that Directors may be appointed individually or together unless a majority of the Shareholders require any Director's appointment to be voted by resolution individually shall also apply.

9.3 APPOINTMENT BY DIRECTORS

The Directors shall have the power at any time and from time to time, the discretion to appoint a person to be a Director to either fill a casual vacancy or as an additional Director but so that the total number of Directors but however shall not, at any time, exceed the maximum numbers, as outlined in pursuant to clause 9.0 - 9.7 of this Constitution.

9.4 CROSS DIRECTORSHIPS

A Director of the Company may or may become a Director of another Officer of or otherwise interested in any Company promoted by the Company or in which the Company may be interested as Shareholders or otherwise and; no such Director shall be accountable to the Company for any remuneration or other benefits received by him or her as a Director or Officer of or form his or her interests in, any such other Company otherwise directs or required by law.

9.5 PROFESSIONAL DIRECTORS

Any Director may act by himself or herself on behalf of his or her firm in a professional capacity for the Company, and a Director or firm shall be entitled to remuneration for professional services as if he or she were not a Director provided that, nothing herein contained shall authorise a Director or his or her firm to act as an Auditor on behalf of the Company.

9.6 DIRECTOR'S GRATUITIES

Subject to the provisions of ss [161](#) of the Act, the Directors on behalf of the Company may carry out the following:

- a) pay a gratuity or pension or allowance on retirement to any Director of the Company or in the case of a Director's death may and shall be payable to his or her spouse or dependents.
- b) shall make contributions to any fund and pay premiums for the purchase or provisions of any such benefit.
- c) the amount so paid or used as a base for calculating any such benefit shall not without the sanction of an ordinary resolution of Shareholders, exceed the total remuneration

paid by the Company to such Director in respect of any three financial years as selected by the Directors during which he or she was a Director.

- d) all other such benefits otherwise paid or payable shall be made in addition to the normal amounts or benefits paid or payable to any such Director from any proposed Superannuation scheme established by the Company or any of its subsidiaries.

9.7 ALTERNATE DIRECTORS

Each Director shall have the power from time to time to nominate by notice in writing to the Company any person not already a Director and who is acceptable to the majority of other directors to act as an alternative Director in his or her place either for a specified period of time.

- a) if during his or her absence from time to time or in circumstances where an alternative Director is removed may also apply.
- b) however, unless otherwise provided for by the terms of his or her appointment, an alternative Director shall have the same rights, powers and privileges (including the right to receive notice of meetings of Directors but excluding the power to appoint an alternative Director) and shall discharge all the duties of and be subject to the same provisions as the Director in whose place he or she acts.
- c) an alternative Director shall not be remunerated other than the remuneration of the Director in whose place that he or she acts and shall ipso facto vacate office if and when the Director in whose place that he or she act vacates office.
- d) any notice appointing or removing an alternative director may be given by delivering the same or by sending the same through post or facsimile to the Company and shall become fully effective upon receipt.

PROCEEDINGS OF DIRECTORS

10. THIRD SCHEDULE REPLACED

The provisions of the Third Schedule to the Act are deleted and replaced as hereinafter provided:

10.1.1 REGULATIONS OF MEETINGS, QUORUM, CONVENING AND SERVICE

- a) the Directors shall meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit.
- b) the quorum necessary for the transaction of business shall be determined and attended by a majority of Directors.
- c) a Director may, and a third party in his/her discretion and at the request of a Director, shall, at any time, summon a meeting of all Directors.
- d) it shall also be determined that no less than two (2) days' notice of a scheduled meeting of the Board must be given to every Director who is in New Zealand which must include the date, time, place of meeting and stated general business to be discussed.

- e) notice shall be exclusive of the day on which it is deemed to have been served and of the day for which it is given.
- f) notice may be given to a Director by post, facsimile, electronic mail, or by handing it to the Director.
- g) where notice is given by post, service of the notice shall be affected by properly addressing, prepaying and posting a letter containing a notice and that such notice shall be deemed to have been served on the day after the date of its posting.
- h) where notice is given by facsimile, service of the notice shall be affected by its proper transmission to a facsimile number used by the Director and the notice shall be deemed to have been served on the day after the date of its transmission.
- i) where notice is given by electronic mail, service of the notice shall be affected by its proper transmission to an electronic mail address used by the Director and the notice shall be deemed to have been served immediately upon receipt of the Director.
- j) it shall not be necessary to give any notice of a meeting waived if all Directors entitled to receive notice of the meeting attend the meeting without protest as to the irregularity or if all Directors entitled to receive notice of the meeting agree to the waiver.

10.2 VOTING

Questions arising at any meeting of Directors shall be decided by a majority of votes. In cases of an equal number of votes, the Chairperson shall not have a second or casting vote. No business shall be transacted when a quorum or a majority of the Directors are not present.

10.3 PROXY VOTE

A vote by proxy is valid if:

- 1) the proxy is a member of the Board, Executive (Chairperson, Secretary, Treasurer) and or a member of a subsidiary.
- 2) notice of proxy must be received by the Chairperson prior to the convening of meeting before a resolution is passed.
- 3) the notice must state the nature of that meeting for which the proxy vote is to be exercised.

An instrument appointing a proxy shall be in any usual or common form, or in any form at the approval of the Board is set out in schedule marked "Appendix A".

10.4 VACANCIES

The continuing Directors may act notwithstanding any vacancy in office and where numbers are reduced below the necessary majority required for a quorum, the continuing Director(s) may act only for the purpose of increasing the number of Directors required for a quorum or for the purpose of summoning a special meeting of the Company.

10.5 CHAIRPERSON

The Directors may at his or her discretion, elect a Chairperson to preside over their meetings including, determining the period in which he or she is to hold office; but if no such Chairperson is elected, or if at any meeting the Chairperson is not present within five (5) minutes after the commencement of the scheduled meeting, the Directors present may choose to elect or appoint one of its members to be Chairperson for the purposes of that meeting only. This includes:

- a) in fulfilling its principal key functions, the Chairperson is required to facilitate and conduct Meetings in a manner that achieves the execution of **BUDGET CONSULTANCY & ACCOUNTING LIMITED** business in addition to the following:
- b) the term of the Chair shall be 12 months unless otherwise stated.
- c) the Chairperson maybe removed from Office by resolution of no confidence during that term.
- d) a resolution of no confidence shall mean that the Chair is vacated.
- e) where the Office of Chairperson is vacant the Directors of **BUDGET CONSULTANCY & ACCOUNTING LIMITED** shall at the earliest time possible, conduct a duly elect process to re-appoint a Chairman.

10.6 RESOLUTION IN WRITING

A resolution in writing, signed by all the Directors for the time being, must receive a notice of proposed scheduled notice of meetings of Directors shall be valid and effected as if it had been passed at a meeting of Directors duly convened and held. Any such resolution may consist of several documents in similar form and must each be signed by one or more Directors. A facsimile of any such signed resolution shall also be deemed valid as the original signed document with effect from completion of its transmission.

10.6 METHOD OF MEETING

A meeting of the Directors may be held either:

- a) by a number of the directors who constitute a quorum being assembled together at the place, date and time appointed for the following scheduled meeting.
- b) by means of audio, or audio and visual communication by which all Directors participating and constituting a quorum can simultaneously hear each other throughout the proposed scheduled meeting.

10.7 MINUTES

The directors shall ensure that all minutes are to accurately be recorded and kept of all proceedings at meetings held by the Directors. This includes:

- a) all resolutions of minutes must accurately be recorded as true and correct including amendments and dissentions and a copy distributed to the Board of Directors,

Shareholders and subsidiary members by noon prior to a scheduled Meeting for a review.

DIRECTOR'S INDEMNITY

11. INDEMNITY AUTHORISED

The Company is hereby expressly authorised to indemnify and or insure a Director and or an Employee against liability for acts or omissions and/or costs incurred in connection with claims relating thereto of the type specifically contemplated by ss (3), (4) and (5) of ss [162](#) of the Act to the maximum extent permitted by those subsections.

DIVIDENDS

12. DIVIDENDS OF SHARES NOT FULLY PAID UP TO PRO-RATA

Subject to the right of persons, if any, entitled to shares with special rights as to dividend, all dividends on shares not fully paid up shall be authorised and paid in proportion to the amount paid to the Company in satisfaction of the liability of the Shareholder to the Company in respect of the shares either under the Constitution of the Company or in pursuant to the terms of issue of the shares.

- a) no amount paid or credited as paid on a share in advance of calls shall be treated for these purposes as paid on the share.
- b) all dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid, but if any share is issued on terms providing that it shall rank for dividend as from a particular date that a share shall rank for a dividend accordingly.

12.1 DEDUCTION OF UNPAID CALLS

The Directors may deduct from any such dividend payable to any Shareholder any sums of money, if any, currently payable by such Shareholder to the Company on account of calls or otherwise in relation to the shares on which such dividends are payable.

12.2 PAYMENT BY CHEQUE OR WARRANT

Any dividend or interest, or other money payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered office of the holder, or, in the case of Joint-Holders, to the registered office address of one Joint-Holder who is first named in the share register or to such person and to such address as the holder or Joint-Holders may in writing direct.

- a) every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
- b) any one or two or more Joint-Holders may give effectual receipts for any dividends, bonuses, or any other money payable in respect of the shares held by them as Joint-Holders.

12.3 NO INTEREST

No dividend shall bear interest against the Company.

12.4 UNCLAIMED DIVIDENDS

All dividends unclaimed for one year or more after having been authorised may be invested or otherwise made use of by the Board for the benefit of the Company until claimed and all dividends unclaimed for up to five (5) years after having been declared may be forfeited by the Board for the benefit of the Company.

- a) the Board may, however, annul any such forfeiture and agree to pay a claimant who produces, to the Board's satisfaction, evidence of entitlement to the amount due to such claimant, unless in the opinion of the Board such payment would embarrass the Company.

SERVICES OF NOTICES AND DOCUMENT ON SHAREHOLDERS AND CREDITORS

13. SERVICE

A notice, statement, report, accounts or other documents to be sent to a Shareholder or creditor who is a natural person refuses to accept it, by bringing it to the attention of, and leaving it in a place accessible to, the person; or by posting it in a prepaid envelope or package using the persons' last known address; or by delivery to a box at a document exchange used by any such person; or by electronic email or facsimile to the facsimile telephone number used by such person.

- a) a notice, statement, report, accounts, or any other document to be sent to a Shareholder or creditor that is a Company or an overseas Company may be sent by any of the methods of serving documents referred to in ss [388](#) or ss [390](#) of the Act, as the case may be.

13.1 TIME OF SERVICE BY FACISMILE OR ELECTRONIC EMAIL

A document sent by electronic email or facsimile machine is deemed to have been received on the working day following the day on which it was sent. A document posted or delivered to a document exchange is deemed to be received five (5) working days, or any shorter period as the Court may determine in a particular case after it is posted or delivered.

13.2 PROOF OF SERVICE

In proving service by post or delivery to a document exchange, it shall be sufficient to prove that the envelope or package containing the document was properly addressed and posted or delivered with all attached postal or delivery charges paid. In proving service by facsimile, it shall be sufficient to prove that the document was properly transmitted by facsimile machine to the person concerned.

13.3 SERVICE OF JOINT-HOLDERS

A document may be given by the Company to the Joint-Holders of a share by giving the document to the Joint-Holder first named in the share register in respect of those shares.

13.4 SERVICE ON REPRESENTATIVES

A document may be given by the Company to the person or persons entitled to a share in consequence of the death or bankruptcy of a Shareholder by addressing it to such person or persons by name or by title or by any appropriate description, at the address, if any, within New Zealand supplied for the

purpose by the person or persons claiming to be so entitled, or, (until such an address has been so supplied) by giving the document in any manner in which the same might have been given if cause of death or bankruptcy had not occurred.

LIQUIDATION

14. DISTRIBUTION OF SURPLUS ASSETS

Subject to the terms of issue of any shares in the Company and to clause 13.1 upon the liquidation of the said Companies assets, if any, remaining after payment of debts and liabilities of the Company including the costs of winding up (“the surplus assets”) shall be distributed among the Shareholders in proportion to their shareholding provided.

- a) however, if the holders of shares are not fully paid up then they shall only receive a proportionate share of their entitlement being an amount which is in proportion to the amount paid to the Company in satisfaction of the liability of the Shareholder to the Company in respect of the shares either under the Constitution of the Company in pursuant to the terms of the shares.

14.1 DISTRIBUTION IN-SPECIE

Upon liquidation of the said Company, the liquidator, with the sanction of any ordinary resolution of Shareholders and any other sanction required by law:

- a) may divide amongst the Shareholders in kind the whole or any part of the assets of the said Company (whether they consist of property of the same kind or not).
- b) and may for that purpose set such values as the liquidator deems fair upon any property to be divided as aforesaid.
- c) may determine how the division shall be carried out as between the Shareholders or different classes of Shareholders.
- d) the liquidator may, with the like sanction, vest the whole or any part of any such assets in trustees upon such Trusts for the benefit of the Shareholders as the liquidator thinks fit.
- e) however, no Shareholder shall be compelled or obligated to accept any shares or other securities where there is liability.

REMOVAL FROM THE NEW ZEALAND REGISTER

15. DIRECTORS MAY APPLY FOR REMOVAL

In any event where:

- a) the Company has ceased to carry on its normal business and has discharged in full its liabilities to all its known creditors and has distributed its surplus assets in accordance with its Constitution and the Act.

- b) the Company has no surplus assets after paying its debts in full or in part, and no creditor has applied to the Courts under ss [241](#) of the Act for an order to put the Company into liquidation.
- c) and where the Board of Directors may, in the prescribed form request that the Register remove the Company from the New Zealand register.

RESTRICTION ON MORTGAGING SHARES

16. LIMITATIONS AND CONSTRAINTS OF SHARES

No shares shall be mortgaged or otherwise pledged unless prior written consent of the Directors has been obtained. In the event where no written reply to any application for consent shall be given twenty-five (25) working days after the date of application for consent, the Directors shall be deemed to have given the required consent. Consent shall not be unreasonably withheld. Furthermore, the Directors shall also be entitled to make any informed decisions including discretion to refuse consent when acting in the best interests of the Company and Shareholders.

MANAGING DIRECTORS

17. APPOINTMENT AND DISMISSAL

The Board from time to time may appoint one or more from its members to the Office of Managing Director or Managing Directors of the Company either for a fixed term or without any limitation as to the term.

- a) every Managing Director shall become liable to be dismissed or removed from Office by resolution of the Board.
- b) furthermore, the Board may also enter into an agreement on behalf of the Company with any other third persons or parties who is about to become a Managing Director with regards to the length and terms of the Managing Directors employment on the basis, that the remedy of any such person for any breach of agreement shall be in damages only.
- c) the Managing Director will not have a right to or claim to continue in Office as Managing Director that is found to be in dispute of the Board shall also apply.

17.1 TERMINATION OF EMPLOYMENT

Notwithstanding the powers of the Board to appoint and dismiss Managing Directors, he or she may be subject to the terms of any contract in pursuant to the same provisions that applies to resignation, removal and disqualification as other Directors. Furthermore, if the Managing Director ceases to hold the Office of Directors for any reason, the Office of Managing Director shall immediately cease and no longer apply.

EXPENSES

18. REIMBURSEMENTS

A Director may be reimbursed for all costs related to travel, accommodation and any other expenses incurred in the course of performing duties or exercising its powers as a Director of the Company.

DISCLOSURE OF COMPANY

19. SHAREHOLDERS NOT ENTITLED

No Shareholder is entitled to obtain or receive any information concerning the Company's business, trading or customers, or any other information of trade and disclosure of, or used by the Company beyond such information with regards to details and or information of the Company's financial accounts or business in pursuant of this Constitution, or by statute, directed to be disclosed to any shareholders. Furthermore, no Shareholder is entitled to inspection of any such books, papers, correspondence, or documents of the Company except, in circumstances where it is required and expressed by statute or law.

19.1 USE OF COMPANY INFORMATION

Where a Director has information in his or her capacity either as a Director or an Employee of the Company, information that would not otherwise be available to him or her, must not disclose any information to any persons or third parties, or use or act on the information except for the purposes of the Company or as required by law and or in accordance with ss (2) or ss (3) of ss [145](#) of the [Companies Act 1993](#); or in complying with ss [140](#) of the [Companies Act 1993](#).

CERTIFIED AS THE CONSTITUTION OF THIS COMPANY

SIGNED THIS DAY, THE 1st OF APRIL 2023

Gavin-John :Marsich:

Gloria-Jane :Naera:

SIGNED BY GAVIN-JOHN :MARSICH:

SIGNED BY GLORIA-JANE :NAERA

KINΔ

CONSTITUTION OF BUDGET CONSULTANCY & ACCOUNTING LIMITED
RESOLUTION OF MINUTES

RESOLUTION OF MINUTES	<p>IT WAS RESOLVED THAT:</p> <ul style="list-style-type: none"> ▪ Budget Consultancy & Accounting Limited, in place of the first meeting of the Directors and signed by the Directors in pursuant to this Company's Constitution, this day the 1st of April 2023.
INCORPORATION	<p>IT WAS RESOLVED THAT:</p> <ul style="list-style-type: none"> ▪ all matters related to the registration of this Company have been attended to and the date of Incorporation as being the 1st of April 2023.
DIRECTORS	<p>IT WAS RESOLVED THAT:</p> <ul style="list-style-type: none"> ▪ the under mentioned person, has consented to act as director and being duly qualified, is named as such in the internet Application for Registration. Accordingly, the under mentioned person(s) has been appointed to the Board of Directors: <ol style="list-style-type: none"> 1) GAVIN-JOHN :MARSICH: 2) GLORIA-JANE :NAERA:
FIRST ISSUES OF SHARES	<p>IT WAS RESOLVED THAT:</p> <ul style="list-style-type: none"> ▪ the under mentioned persons having so consented and having been named in the internet Application as the Holder of the number of shares set-out opposite their respective name, shall be entered in the register immediately in accordance with ss 41, 87(1) and ss 87(2) of the Act:
TWO (50.00) ORDINARY SHARES (100)	<ol style="list-style-type: none"> 1) GAVIN-JOHN :MARSICH: 2) GLORIA-JANE :MARSICH:
TERMS OF ISSUES	<p>IT WAS RESOLVED THAT:</p> <ul style="list-style-type: none"> ▪ the terms of issue of the shares scheduled in the Internet Application for Registration are as follows AND FURTHER THAT the terms of issue apply to the shares, as detailed below; with the different classes having the rights specified by the Constitution of the Company.
<p>TOTAL NUMBERS OF SHARES</p> <ul style="list-style-type: none"> ▪ SHARES ISSUED ▪ CLASS OF SHARES ▪ VALUE OF EACH SHARES ▪ CONSIDERATION FOR WHICH SHARES ARE ISSUED 	<p>IT WAS RESOLVED THAT:</p> <ul style="list-style-type: none"> ▪ ONE HUNDRED (100) ORDINARY SHARES ▪ ONE HUNDRED ORDINARY SHARES ▪ ONE DOLLAR (\$1.00) ▪ CASH

<ul style="list-style-type: none"> ▪ AMOUNT PAYABLE ON EACH SHARE ▪ DATE PAYABLE 	<ul style="list-style-type: none"> ▪ ONE DOLLAR (\$1.00) ▪ 31ST OF MARCH 2023
<p>ANNUAL GENERAL MEETINGS</p>	<p>IT WAS RESOLVED THAT:</p> <p>The Board shall determine a suitable date and time to carry out an Annual General Manager and execution of business. This includes:</p> <ul style="list-style-type: none"> ▪ consider annual report. ▪ consider audit report. ▪ re-elect a Chairperson. ▪ review appointments to the Executive. ▪ review and update terms & conditions, rules of engagement, disclaimers, website material and information (if any). ▪ to consider other business.
<p>KEY FUNCTIONS OF BOARD</p>	<p>IT WAS RESOLVED THAT:</p> <ul style="list-style-type: none"> ▪ all members of the Board must in accordance with the governing rules and procedures of this Constitution must act in good faith and not unreasonably obstruct or restrain the progress to achieving the mission statement, vision, goals and overall short-term and long-term key objectives.
<p>FINANCIAL YEAR</p>	<p>IT WAS RESOLVED THAT:</p> <ul style="list-style-type: none"> ▪ the financial year of “BUDGET CONSULTANCY & ACCOUNTING LIMITED” shall be 1st of April to the 31st of March the following year.
<p>BANK ACCOUNT</p>	<p>IT WAS RESOLVED THAT:</p> <ul style="list-style-type: none"> ▪ a Bank Account shall be opened under the name of “BUDGET CONSULTANCY & ACCOUNTING LIMITED” and must require the signatory of the Executive (‘the Chairman, Secretary and Treasurer’). <p>IT WAS RESOLVED THAT:</p> <ul style="list-style-type: none"> ▪ withdrawals from the bank account for payment of general expenses incurred by the operations of “BUDGET CONSULTANCY & ACCOUNTING LIMITED” must be approved at a monthly Executive Meeting and or Hui.
<p>ONGOING OPERATIONAL COSTS AND EXPENDITURE</p>	<p>IT WAS RESOLVED THAT:</p> <p>The construction of a financial system shall be established to support the operational expenditure and operations of the Board:</p> <ul style="list-style-type: none"> ▪ to ensure that all operational expenditure and or costs must be accompanied by an appropriate suitable cash receipt and docket from the supplier.

	<ul style="list-style-type: none"> ▪ the contract of services including determining remuneration and or salary packages setting out in full, details of proposed remuneration, allowances and or meeting fees where appropriate. ▪ allow the approval and authorisation of funds to establish a suitable office and overhead set-up costs as required.
KOHA (“DONATIONS”)	<p>IT WAS RESOLVED THAT:</p> <ul style="list-style-type: none"> ▪ the Board recognises the importance to allow for the provisions of Koha from time to time shall be made in accordance to the principles, values and practices of Tikānga Māori and Kawa (“protocol”). ▪ details of the reasons for Koha shall be attached to a payment authorisation form signed by the Executive Chairperson and Executive members only unless otherwise stated. ▪ koha monies shall not exceed more than \$10,000.00 unless otherwise stated.
PETTY CASH	<p>IT WAS RESOLVED THAT:</p> <ul style="list-style-type: none"> ▪ the Board may from time to time, approve a petty cash system to be administered by the appointed Treasurer.
REGISTERED OFFICE	<p>IT WAS RESOLVED THAT:</p> <ul style="list-style-type: none"> ▪ the registered office of the Company shall be confirmed as the address of 19 WAIOTEMARAMA GORGE ROAD, OPONONI 0473, RD3 KAIKOHEKOHE, NORTHLAND, [NEW ZEALAND] AOTEAROHA.
ADDRESS FOR SERVICE	<p>IT WAS RESOLVED THAT:</p> <ul style="list-style-type: none"> ▪ the address for service of the Company be confirmed as being the same as the Registered Office.
STATUTORY BOOKS	<p>IT WAS RESOLVED THAT:</p> <ul style="list-style-type: none"> ▪ the Board shall contract the services of an Accountant to maintain all financial systems/programmes and or software such as all necessary books, registers, records and other documentation required by statute to be kept, including such books of account as are necessary to record the financial transactions of the Company.
AUDITOR	<p>IT WAS RESOLVED THAT:</p> <ul style="list-style-type: none"> ▪ no auditor be appointed prior to the first Annual General Meeting and that prior to any appointment, the following unanimous resolution in Pursuant to ss 201(3) shall read the following: that “We “GAVIN-JOHN :MARSICH;, GLORIA-JANE :NAERA:” being the Shareholder(s) of the Company at the date hereof, hereby resolve that NO auditor shall be appointed prior to the first Annual General Meeting.

ACCOUNTANTS	IT WAS RESOLVED THAT: <ul style="list-style-type: none"> ▪ the Board shall contract the services of an Accountant shall be appointed prior to the first Annual General Meeting as required and in compliance of regulations and law.
--------------------	--

CERTIFIED AS THE CONSTITUTION OF THIS COMPANY

SIGNED THIS DAY, SATURDAY THE 1st OF APRIL 2023

Gavin-John :Marsich:

Gloria-Jane :Naera:

SIGNED BY GAVIN-JOHN :MARSICH:

SIGNED BY GLORIA-JANE :NAERA

CONSTITUTION OF BUDGET CONSULTANCY & ACCOUNTING LIMITED

RESOLUTION OF SHAREHOLDERS MEETINGS

RESOLUTION OF SHAREHOLDERS MINUTES	IT WAS RESOLVED THAT: <ul style="list-style-type: none"> ▪ the resolution of Shareholders Meetings of BUDGET CONSULTANCY & ACCOUNTING LIMITED made 1ST day of April 2023 by means of entry in this minute book and signed in pursuant to ss122 of the Companies Act 1993.
AUDITOR	IT WAS RESOLVED THAT: <ul style="list-style-type: none"> ▪ in pursuant to Section 201(3) we, "GAVIN-JOHN :MARSICH;, GLORIA-JANE :NAERA:" being the Shareholder(s) of the Company at the date hereof, hereby resolves that no Auditor shall be appointed prior to the first Annual General Meeting.
FIRST ISSUE OF SHARES	IT WAS RESOLVED THAT: <ul style="list-style-type: none"> ▪ we, "GAVIN-JOHN :MARSICH;, GLORIA-JANE :NAERA:" agree to take the number and class of shares set out below the terms of issue as specified below.
SHAREHOLDER NUMBER OF CLASS SHARES	IT WAS RESOLVED THAT: <ul style="list-style-type: none"> ▪ we, "GAVIN-JOHN :MARSICH;, GLORIA-JANE :NAERA:" agree to take the number and class of (100.00) Ordinary Shares.
VALUE OF EACH SHARE	IT WAS RESOLVED THAT: <ul style="list-style-type: none"> ▪ each value of shares, the terms of issue of the shares scheduled in the Internet Application for Registration are as follows AND

	FURTHER THAT the terms of issue apply to the shares, as detailed below with the different classes having the rights specified in accordance with the provisions set out in the Constitution of this Company.
EACH SHARE ISSUED VALUE OF EACH SHARES CONSIDERATION FOR EACH SHARE ISSUED AMOUNT PAID ON EACH SHARE DATE PAYABLE BY	<ul style="list-style-type: none"> ▪ ONE HUNDRED (100.00 ORDINARY) SHARES ▪ ONE DOLLAR (\$1.00) ▪ CASH ▪ ONE DOLLAR (\$1.00) ▪ 31ST OF MARCH 2023
RESOLUTION OF DIRECTORS	IT WAS RESOLVED THAT: <ul style="list-style-type: none"> ▪ the Resolution of Minutes made this 1st day of April 2023 by means of an entry in the Minute Book and signed pursuant to the Constitution and the Companies Act 1993.
RESOLVED	IT WAS RESOLVED THAT: GAVIN-JOHN :MARSICH: has the authority to sign the Annual Return Form on behalf of the Directors as per above the named Company.

SIGNED THIS DAY, THE 1st DAY OF APRIL 2023

Gavin-John :Marsich:

Gloria-Jane :Naera:

SIGNED BY GAVIN-JOHN :MARSICH:

SIGNED BY GLORIA-JANE :NAERA

KINΔ