

2 Tawera Place Limited

(the Company)

Special resolution of shareholders adopting a constitution

(Section 32 Companies Act 1993 (the Act))

Noted

- A. The Company has entered into a conditional agreement to purchase a residential property at 2 Tawera Place, Te Anau (**Property Agreement**). The Property Agreement is conditional on the Company successfully completing a capital raise in order to fund the purchase price for the property. As part of that capital raise, the Company's new shareholders have agreed to contribute capital to the Company pursuant to a Subscription Agreement.
- B. Following the successful capital raise, the Company's new shareholders wish to adopt a constitution that reflects the Company's new shareholder base.

Resolved (as a special resolution in writing) that:

- 1. The existing constitution of the Company be and is hereby revoked.
- 2. The constitution attached to this resolution be and is hereby adopted as the constitution of the Company.
- 3. This special resolution is to be effective on the Completion Date, as described in the Subscription Agreement referred to in paragraph A above.

Assented to

For the purposes of section 122 of the Act, each shareholder's assent to this resolution will be documented by a confirmation on the PledgeMe website given at the same time as they enter into the Subscription Agreement referred to in paragraph A above.

2 Tawera Place Limited

(the Company)

Special resolution of shareholders approving major transaction

(Section 129 Companies Act 1993 (the Act))

Noted

- A. The Company has entered into a conditional agreement to purchase a residential property at 2 Tawera Place, Te Anau (**Property Agreement**). The Property Agreement is conditional on the Company successfully completing a capital raise in order to fund the purchase price for the property. As part of that capital raise, the Company's new shareholders have agreed to contribute capital to the Company pursuant to a Subscription Agreement.
- B. The Company intends to enter into a Management Agreement with Opolo Limited under which Opolo Limited will provide certain property and company management services to the Company.
- C. Three years after the purchase of the property, the Company intends to sell the property by way of an auction. The Company intends the auction to have a reserve price of \$300,400. If the auction does not reach that reserve price, the Company intends to continue deferring the sale for 12 months until it does.
- D. The entry by the Company into the Property Agreement constituted or may have constituted a major transaction for the purposes of section 129 of the Act.
- E. The sale by the Company of the residential property at auction on the terms described in paragraph C above constitutes or may constitute a major transaction for the purposes of section 129 of the Act.
- F. The board has sought the approval of, and ratification by, the shareholders, by special resolution, to the entry by the Company into the Property Agreement and to the sale of the property at auction on the terms described in paragraph C above.

Resolved (as a special resolution in writing) that:

- 1. For the purposes of section 129 of the Act, to the extent that the entry by the Company into the Property Agreement constitutes a major transaction (as defined in section 129(2) of the Act), the entry by the Company into that agreement and any other documents considered necessary, desirable, advisable or incidental in connection with that agreement and the transactions contemplated thereby is approved.
- 2. The entry by the Company into the Management Agreement referred to in paragraph B above is approved.
- 3. For the purposes of section 129 of the Act, to the extent that the sale by the Company of the residential property at auction on the terms described in paragraph C above constitutes a major transaction (as defined in section 129(2) of the Act), that sale and entry into any other documents considered necessary, desirable, advisable or incidental in connection with that sale and any other transaction contemplated thereby is approved.
- 4. This special resolution is to be effective on the Completion Date, as described in the Subscription Agreement referred to in paragraph A above.

Assented to

For the purposes of section 122 of the Act, each shareholder's assent to this resolution will be documented by a confirmation on the PledgeMe website given at the same time as they enter into the Subscription Agreement referred to in paragraph A above.