

From: Camia Young camia@ohu.nz 
Subject: Special resolution shareholder vote to sell the land
Date: 22 July 2021 at 9:29 AM
To: Collett's Corner info@collettscorner.nz



Kia ora,

We are writing to request all shareholders to vote on passing a special resolution to give the directors of Collett's Corner Ltd the authorisation to sell the land it owns at 3-11 London Street.

This vote opens today and closes on July 30th at 12pm. You can vote [here](#).

We require 75% of the votes to pass the resolution, votes are weighted by the number of shares owned by shareholders. Please vote.

Special Resolution

The Shareholders of the Company agree to the sale of land located at 3-11 London Street ("the Land") and owned by the Company.

The Shareholders wish to formally record by vote their decision, passed by a special resolution, to sell the Land.

The Shareholders of the Company record their special resolution that:

- a. the Directors of the Company are authorised to sell the Land; and
- b. the Company take all necessary steps to sell the Land in a timely manner.

Vote here

Background

As you know we have already listed the land for sale, and offers are due to be received July 30th. The purpose of this resolution is to give the director's authority to enter into negotiations with potential purchasers on behalf of the company. The director's objective is to return as much as possible to shareholders within a timely manner.

We met with our legal and accounting advisors and mapped out a pathway to wrap up the company. The first of what will be two staged vote for shareholders is to pass this resolution giving the authority to the Directors to sell the land. The second vote will occur once we have identified a preferred purchaser and know the amount to be distributed to shareholders. At that time we will circulate a second resolution for shareholder vote to liquidate the company and distribute funds.

As soon as the resolution is passed, we will circulate an email confirmation. If anyone has any questions, please do not hesitate to reach out to me directly.

Ngā mihi anō,

Camia Young

Director
021 1125 087
collettscorner.nz

