

Altamont North Lodge Limited Share Transfer & Licence to Occupy Process

The following describes the process to transfer ownership of a share of Altamont North Lodge Ltd (the Company) and to allow the shareholder to use the Lodge through a licence to occupy.

A) Documentation

The documents related to this process are on the Altamont website www.altamontlodge.co.nz:

- **Constitution:** Sets out the various rules that the Company operates under.
- **Occupancy License and Use of facilities:** The appendix to the constitution that specifically sets out the rights and obligations for the use of the facilities at Wanaka. It is IMPORTANT that this document is read by all new shareholders or new nominated occupiers.
- **Share Transfer & Occupancy License Form:** To transfer share ownership in the Company as well as proving the licence to occupy the Company Lodge.
- **Application for Nominated Occupier Form:** To nominate a particular person that will hold the right to occupy the Lodge and to use its facilities. This person must be listed as a shareholder on the Company share register, together with their partner and dependent children. This form is also used to change the existing nominated occupier to any other person, as long as this new person is also a shareholder.

B) Process

1. You must be fully aware of the **Constitution** as it sets out the rights and responsibilities as a shareholder, as well as the **Occupancy License and Use of facilities** documents that set out your entitlements and obligations in using the Lodge at Wanaka.
2. Download **Share Transfer & Occupancy License** and **Application for Nominated Occupier** forms.
3. The buyer and seller must complete and sign the **Share Transfer & Occupancy License** form in the boxes immediately following the question “have all monies related to this transfer been paid”.
4. The Buyer must also specifically sign the **Share Transfer & Occupancy License** form only after reading and understanding the **Occupancy License and Use of facilities** documents. If you have any questions, contact the Company Registrar (*contact details on Altamont website*).
5. The Buyer should also complete the **Application for Nominated Occupier** form to provide details of the person nominated to hold the right to use the Lodge together with their partner and any dependant children. NOTE that it is very important that this form is completed and signed as the use of the Lodge facilities is dependent on the completion of this form.
6. The **Share Transfer & Occupancy License** and **Application for Nominated Occupier** forms should be sent to the Company Registrar by physically posting or emailing with attachments (*note that the change in ownership will not be recognised by the Company until it has been approved by the directors*).
7. Approval of the **Share Transfer & Occupancy License** and **Application for Nominated Occupier** forms must be confirmed by the board of directors. This will be sought immediately upon receipt of the signed and completed forms.
8. To assist the timeliness of the transfer process, you may request **prior-approval** from directors before all monies are paid. Any completed and signed forms received by the Company Registrar with the answer to the question “**have all monies related to this transfer been paid**” being “**NO**” will automatically be sent to directors for prior-approval. If approved, the transfer will not be finalised or actioned until the seller confirms that all monies have been paid.
9. If directors decline the transfer or prior approval, reasons for doing so will be provided together with the options available to the parties concerned.
10. If the directors approve the transfer, the buyer and seller will be notified and the Company share register updated based upon the details provided on the **Share Transfer & Occupancy License**. The Companies Office records will also be updated at this time. (*Note that until the transfer is recorded in the Company share register the transfer is not recognised by the Company in regards share ownership and related dividend, voting rights and occupancy rights*).
11. The Lodge Manager and all directors will also be notified of new shareholder and occupier details.