

meeting, the Directors present may choose one of their number to be chairman of the meeting.

#### Meetings by Telephone

30.6 For the purpose of these Articles the contemporaneous linking together by telephone or other means of communication of a number of the Directors not less than a quorum, together with the Secretary, whether or not any one or more of the Directors is out of New Zealand, shall be deemed to constitute a meeting of the Board and all the provisions in these Articles as to meetings of the Board shall apply to such meetings so long as the following conditions are met:

- (a) all the Directors for the time being entitled to receive notice of a meeting of the Board (including any alternate for any Director) shall be entitled to notice of a meeting by telephone or other means of communication and to be linked by telephone or such other means for the purposes of such meeting. Notice of any such meeting may be given by telephone or other means of communication;
- (b) each of the Directors taking part in the meeting and the Secretary must be able to hear each of the other Directors taking part at the commencement of the meeting;

AND a minute of the proceedings at any such meeting shall be sufficient evidence of such proceedings and of the observance of all necessary formalities, if certified as a correct minute by the chairman of the meeting and by the Secretary.

#### Resolutions in Writing

30.7 A resolution in writing, signed by all the Directors for the time being entitled to be sent notice of meetings of the Board, shall be as valid and effectual as if it had been passed at a meeting of the Board duly convened and held, provided that the Directors signing such resolution would constitute a quorum and would have power to pass such resolution at a meeting of the Board. Any such resolution may consist of several documents in similar form each signed by one or more Directors. Any such document sent by a Director by telegram, cable, facsimile copier, telex or other means of electronic communication in permanently visible form shall be deemed to have been signed by such Director.

#### Validity of Acts

30.8 All acts done by any meeting of the Board or of a committee of Directors or by any person acting as a Director shall, notwithstanding that it is afterwards discovered that there was some defect in the appointment of any Director or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.

#### Interest of Directors

30.9 (a) A Director may hold any other office or place of profit in the Exchange (other than the office of Auditor) in conjunction with his office of