

# Shareholder Agreement

## Director Appointment Procedures

### 1. Purpose

This Shareholder Agreement (â€œAgreementâ€) sets forth procedures regarding the appointment and removal of directors to the Board of Directors (â€œBoardâ€) of [Company Name], a [Jurisdiction] corporation (â€œCompanyâ€).

### 2. Board Composition

The Board shall consist of [Number] directors unless otherwise agreed in writing by all Shareholders.

### 3. Nomination and Appointment Procedure

- Shareholder Nomination:** Each Shareholder holding at least [â—%] of the issued shares may nominate one individual for appointment as a director.
- Notice:** Written notice of nominations must be sent to all Shareholders at least [â—] days prior to the proposed appointment.
- Appointment:** Directors shall be appointed by:
  - Ordinary resolution of the Shareholders; or
  - As otherwise specified in the Company's Articles of Association.
- Acceptance:** The nominee must consent in writing to act as a director.

### 4. Removal and Replacement of Directors

- A director may be removed by the Shareholder(s) who nominated them, at any time and for any reason, by providing written notice to the Company.
- Upon removal or resignation, the relevant Shareholder may nominate a replacement in accordance with Section 3.

### 5. Vacancies

Any vacancy on the Board arising due to resignation, removal, incapacity, or death of a director shall be filled promptly by a nominee of the Shareholder entitled to do so.

### 6. General

- These procedures are subject to applicable laws and the Companyâ€™s Articles of Association.
- Amendments to these procedures require the written agreement of all Shareholders.

Signed:

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[Shareholder Name]

Date:

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Signed:

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[Shareholder Name]

Date:

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