

Shareholder Resolution for the appointment and withdrawal of a managing director

Shareholders' Resolution

Shareholder 1, name, address, shareholding
Shareholder 2, name, address, shareholding
Shareholder 3, name, address, shareholding
(...)
of the

(...) GmbH, (Address), registered in the Commercial Register of the Local Court of (...) under HRB (...) (the **Company**)

[We hereby invite to an extraordinary shareholders' meeting, waiving all statutory requirements, requirements under the Articles of Association or under any other agreement among the shareholders as to the form and notice for the invitation to a shareholders' meeting, and resolve unanimously as follows [by way of circular procedure]:]

1. Mr / Ms Z. will be removed as managing director of the Company with immediate effect.

2. The employment contract as managing director between the Company and Mr Z. is hereby terminated with immediate effect. As a matter of precaution only the employment contract will be terminated with effect as of [...], observing duly any notice for such termination.

3. Mr. A [**managing director**] is hereby authorised to declare to Mr. Z his removal as a managing director of the Company [**Optional**].

4. Mr / Ms ZZ is hereby appointed with immediate effect as managing director of the Company. Mr / Ms ZZ [has the right of sole representation] / [represents the company alone, if only one managing director has been appointed, and together with another managing director or with an authorised officer (Prokurist), if several managing directors have been appointed.] [He is released from the restrictions set forth in Section 181 of the German Civil Code, which means that he can represent the Company in any business he concludes with himself or as a representative of a third party.]

[5. Mr. A [**managing director**] is hereby authorised to conclude an employment contract with Mr / Ms ZZ as managing director of the Company (**Optional**).]

6. The shareholders hereby waive irrevocably and to the fullest extent any right to challenge this resolution for any defects as well as the right to raise an action for annulment of the resolution. This includes also the waiver of any remedies, in particular in relation to a challenge or any declaratory action.

7. No further resolutions are taken.

(place, this)

shareholder 1

shareholder 2

(...)