

CataLex Good Companies Frequently Asked Questions

1. What is CataLex?

CataLex® – the legal catalyst (www.catalex.nz) - is a software company that develops innovative, Cloud-based solutions designed to make the law and legal services more accessible. The founders, Thomas Bloy (CEO) and Tamina Cunningham-Adams, practice law through their virtual commercial law firm, Evolution Lawyers (www.evolutionlawyers.nz). The software is developed by Josh Gagnon (CTO) and his expert, Dunedin-based team.

2. What is Law Browser?

Law Browser was CataLex's first service, released in 2015 and 100% free of charge. It is the fastest and easiest way to search and browse the law. With content that includes the entire New Zealand legislation database, Law Browser is a great resource for any person needing to research the law. It is widely used and comes highly recommended by the team at Evolution Lawyers.

3. What is Good Companies?

Good Companies is a one-stop-shop for New Zealand company administration. Designed for accountants, lawyers, directors, company secretaries, and other professionals who administer multiple companies, Good Companies makes it easy to ensure your companies are compliant with the Companies Act 1993.

4. What are the key administration requirements under the Companies Act 1993?

Every company on the New Zealand Companies register must, at minimum:

- maintain its own share register and a directors' interests register in accordance with certain rules;
- make prescribed notifications to the Registrar of Companies about certain share transactions and director changes, by the statutory deadlines;
- have an annual shareholders' meeting or sign a resolution in lieu dealing with all matters that would require a shareholders' meeting;
- file an annual return with the Registrar, and execute other approval documents depending on the transactions undertaken by the company (if any); and
- have prescribed documents available for inspection at its registered office.

Good Companies helps you comply with all of these requirements.

5. What are the consequences of not complying with the statutory company administration requirements?

Failure to maintain a share register and fulfil other administration requirements is an offence, by the company and every director. The offence carries a fine of up to \$10,000.

A defective or non-existent share register can be costly in other ways, for example by forcing a shareholder to prove their shareholding by making a costly application to the High Court. This occurred in *Tyrion Holdings v Claydon*. Thomas and Tamina have had their commentary on this case published in the New Zealand Law Journal (article available via the CataLex website).

6. *What can Good Companies do?*

With Good Companies, you can:

- import companies from the Companies Office to create share, interests, and director registers, and other key company records;
- create board and shareholder resolutions, share transfer forms, director resignations, and other template documents;
- be guided through updating share status, shareholders, directors, contact information, and other company details;
- use automatic notifications and the calendar (with export to your calendar app) to manage company deadlines;
- securely upload, store, and access company files in the Cloud;
- file annual returns to the Companies Office;
- look up relevant law using a handy Law Browser integration feature; and
- much, much more.

7. *How is Good Companies integrated with the Companies Office?*

Good Companies allows you to import public company information and history directly from the Companies Office. CataLex uses that information to partially complete company records for you, such as share registers.

You can also submit annual returns via Good Companies, if you have a direct debit in place with the Companies Office. Best of all, from July 2017 every annual return submitted via Good Companies will receive a \$3 discount to the filing fee, from the Companies Office.

Another feature is the submission of company changes, for example director appointments and removals, address changes, and shareholding changes, directly to the Companies Office. Good Companies then establishes a full integration, eliminating the need (and time it takes) to maintain company records in two places.

8. *Are the documents stored in the File Cabinet safe?*

The File Cabinet feature in Good Companies uses the industry standard cryptographic protocol TLS 1.2 to prevent unauthorised access and interception of your documents. Only those to whom you have granted access will be allowed to see the documents stored in the File Cabinet. Daily backups ensure your documents will not go missing.

9. *Can I grant access to other people to view and make changes to information in Good Companies?*

Yes. Our fine-grained permissions system allows you to individually grant specific, per company permissions to users in your organisation.

You can also invite users outside your organisation to view an individual company to, for example, allow directors of a company to see their company's share register or comply with your statutory obligations.

10. How do I access Good Companies?

You can access Good Companies, and all other CataLex services, via any modern Internet browser, including: Chrome, Safari, Edge, and Firefox, on any device - desktop, tablet, or smartphone.

11. How much does Good Companies cost?

\$1.50 per month or \$12 per year, per company. But don't forget the Companies Office filing discount you also get. We understand this makes Good Companies the most competitively-priced companies administration software on the market.

12. Why is Good Companies so competitively priced?

Most companies are small, privately-held, and have minimal administration requirements, but all of them need Good Companies. We don't think it is fair to charge a high access fee to companies that are using the service only occasionally. Although the great features of Good Companies justify a higher access fee, we set the price at \$12 per company per year to make it viable for all companies, large and small.

13. How is the access fee for Good Companies billed?

The fee is billed to the credit or debit card of the user (or organisation administrator) in charge of the account monthly or yearly, after the completion of the 14 day trial.

14. Where can I find more information about Good Companies?

The great features of Good Companies are more fully explained at the CataLex website: <https://catalex.nz/good-companies.html>. You can also find tutorial videos and other useful information on the CataLex YouTube channel. Just Google "CataLex YouTube".

Feel free to email our friendly team at mail@catalex.nz if you require any further information.