

WELLINGTON REGIONAL COUNCIL
(the Shareholder)

W R C HOLDINGS LIMITED
(the Company)

**Written resolutions of the sole shareholder and agreement of entitled person of
the Company pursuant to sections 32 and 122 of the Companies Act 1993 (the
Act) and dated 2009**

1. Wellington Regional Council, being the sole shareholder WRC Holdings Limited and entitled person of the Company, resolves as a special resolution to adopt the constitution of WRC Holdings Limited.

2. Wellington Regional Council, being the sole shareholder WRC Holdings Limited and entitled person of the Company, consents to WRC Holdings Limited, as sole shareholder of Pringle House Limited (PHL), Port Investments Limited (PIL) Greater Wellington Infrastructure Limited (GWIL), Greater Wellington Rail Limited (GWRL), and Greater Wellington Transport Limited (GWTL) amending the respective constitutions of PHL, PIL, GWIL, GWRL and GWTL by:
 - a) Removing the requirement for the Board to obtain shareholder approval before authorising a distribution such as a dividend;
 - b) Replacing the current quorum requirements so that a quorum be changed to three directors, two of whom must be 'Shareholder Representatives';
 - c) Removing the ability for the Chair to have a casting vote;
 - d) Removing the ability for the Company to make loans to Directors; and
 - e) Making any such minor amendments that are deemed necessary to update references to legislation and/or provide clarity to the constitutions.

- 2.1 Requests that the Chair of the Council confirms this consent in writing to WRC Holdings Limited.

Signed by **Wellington Regional Council**, being the sole shareholder and entitled person of the Company, by:

Authorised Person