

W R C HOLDINGS LIMITED
(the Company)

WELLINGTON REGIONAL COUNCIL
(the Shareholder)

Written resolutions and consent of the sole shareholder and agreement of entitled person of the Company pursuant to clauses 20, 28 and 40 of the Company's Constitution and section 107 of the Companies Act 1993 (Act) dated 6 April 2016

1. Wellington Regional Council, being the sole shareholder of the Company, resolves as a special resolution that Chris Laidlaw be appointed as director of WRC Holdings Limited with effect from and including 6 April 2016;
2. Wellington Regional Council, being the sole shareholder of the Company, resolves as a special resolution that Prue Lamason be appointed as Chairperson of WRC Holdings Limited with effect from and including 6 April 2016;
3. Wellington Regional Council, being the sole shareholder of the Company, resolves as a special resolution to authorise the payment by the Company of remuneration to Prue Lamason for services as a Chairperson of WRC Holdings Limited in the sum of \$15,425 per annum, it being noted that such remuneration shall also be in respect of acting as Chairperson of the companies referred to in resolution 5 below, as a representative of the Company;
4. Wellington Regional Council, being the sole entitled person of the Company, agrees for the purposes of section 107 of the Act that the payment of remuneration to Prue Lamason may be authorised, pursuant to resolution 3, otherwise than in accordance with section 161(1) of the Act;
5. Wellington Regional Council, being the sole shareholder of the Company consents to WRC Holdings Limited, as the sole shareholder of Port Investments Limited, Pringle House Limited and Greater Wellington Rail Limited passing the shareholder resolutions:
 - 5.1 appointing Chris Laidlaw as director of Pringle House Limited;
 - 5.2 appointing Chris Laidlaw as director of Port Investments Limited;
 - 5.3 appointing Chris Laidlaw as director of Greater Wellington Rail Limited;
6. Wellington Regional Council, being the sole shareholder of the Company consents to WRC Holdings Limited, as the sole shareholder of Port Investments Limited, Pringle House Limited and Greater Wellington Rail Limited passing the shareholder resolutions:
 - 6.1 appointing Prue Lamason as Chairperson of Pringle House limited;

- 6.2 appointing Prue Lamason as Chairperson of Port Investments Limited;
- 6.3 appointing Prue Lamason as Chairperson of Greater Wellington Rail Limited;
7. Wellington Regional Council, being the sole entitled person of the Company, agrees for the purposes of section 107 of the Act that the payment of remuneration to directors of the Company, as contemplated by resolution 5, may be authorised otherwise than in accordance with section 161(1) of the Act.

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

Authorised Person