

**WRC HOLDINGS LIMITED**  
*(the Company)*

**Written resolution of the sole shareholder of the Company dated 27 September 2001**

**Introduction**

Under the Companies Act 1993 (the Act) the Board of the Company must call an annual meeting of shareholders to be held within a time specified by the Act. However, it is not necessary for the Company to hold a meeting of shareholders if everything required to be done at that meeting is done by written resolution passed under section 122 of the Act.

**Resolutions**

The sole shareholder resolved in the form of written resolutions under section 122(1) of the Act:

- 1 That the audited financial statements and the group financial statements of the Company for the accounting period ended 30 June 2001 and the Annual Report be approved and adopted.
- 2 To appoint Audit New Zealand (as required by section 594ZC of the Local Government Act 1974) as the auditor of the Company to:
  - 2.1 hold office from the date of this resolution until the conclusion of the Company's next annual meeting; and
  - 2.2 audit the Company's financial statements and the group financial statements for the accounting period after the date of this resolution.
- 3 That the auditor's fees and expenses are to be determined by the directors' of the company (or their appointed officers) in consultation with the auditor.

**Signed** by the sole shareholder  
**THE COMMON SEAL** of  
**WELLINGTON REGIONAL COUNCIL**  
affixed in the presence of

---

Council Secretary