

**WELLINGTON REGIONAL COUNCIL**  
*(the Shareholder)*

**GROW WELLINGTON LIMITED**  
*(the Company)*

**Written resolution of the sole shareholder of the Company dated 12 December 2012**

**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**

Wellington Regional Council, being the sole shareholder and entitled person of the Company, resolves and agrees:

1. That the audited financial statements of the Company for the accounting period ended 30 June 2012 and the Annual Report be approved and adopted.
2. To appoint Audit New Zealand (as required by section 70 of the Local Government Act 2002) as the auditor of the Company to:
  - (a) hold office from the date of this resolution until the conclusion of the Company's next annual meeting; and
  - (b) 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.
4. Not to hold an Annual General Meeting.

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

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Chief Financial Officer