

**Written resolution of the Shareholders of
Wellington Regional Economic Development
Agency Limited (the Company), 3237332**

Introduction

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

Resolutions

The Shareholders resolve in the form of written resolutions under section 122(1) of the Act:

1. That the Directors report and the audited financial statements of the Company for the year ended 30 June 2015 have been received.
2. That the Auditor's fees and expenses are to be determined by the Directors.
3. The Directors of the Company be authorised to do everything necessary to give effect to this resolution.

Signed by all the Shareholders:

Shareholder's name for the
Wellington City Council

Date

Shareholder's name for the
Wellington Regional
Council

Date

Being the holders of all of the shares

Execution of separate documents:

This resolution may be executed by each party either executing this resolution or a copy of the resolution. If more than one copy is executed by the parties the executed copies may be exchanged by fax or PDF. After exchange each executed copy will be an original and all copies together will constitute the same document.