

File: CFO/09/05/01

## Report 12.128

### Council

#### Minute extract from meeting held on 2 May 2012

#### Increase in Share Capital – WRC Holdings and Greater Wellington Rail Limited

*Moved*

*(Cr Lamason / Cr Aitken)*

*That the Council*

1. *Receives the report.*
2. *Notes the contents of the report.*
3. *Notes that WRC Holdings Ltd's sole entitled person and, Shareholder, Greater Wellington Regional Council, must consent to the issue of shares by WRC Holdings Ltd.*
4. *Approves the issue of 8 million shares valued at \$1 each shares in WRC Holdings Limited by the signing of Attachment 1, being the Agreement of the sole shareholder and entitled person of the Company pursuant to section 107 of the Companies Act 1993.*
5. *Authorises Councillors Wilde and Lamason to sign the Entitled Persons' Agreement on behalf of the Council.*
6. *Requests that the Chair of the Council confirms the consent and approvals referred to in this report, in writing to WRC Holdings Limited.*
7. *Authorises the Chief Financial Officer of Greater Wellington Regional Council to pay the necessary funds to WRC Holdings limited when the shares are called by the directors of WRC Holdings Limited, up to the maximum of 8 million shares.*

The motion was **CARRIED**.

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