

Waitaki Power Trust

100% Shareholder of Network Waitaki Limited



How to handle urgent between meeting correspondence and/or decisions

Waitaki Power Trust

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| Name of Policy | How to handle urgent between meeting correspondence and/or decisions |
| Effective Date | 30 January 2019 |

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| | Designation | Signature |
| Written By: | | |
| Approved By: | Trustees | |
| Resolution: | WPT13/244 | |

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| Approval Date: | 18 September 2024 |
| Revision Authority: | All amendments must be approved by Trustees |
| Revision Frequency: | Three years |
| Review Date: | June 2027 |

| Document Revision: | Description of Change: | Prepared by: | Date: | Resolution: |
|---------------------------|-------------------------------|---------------------|--------------|--------------------|
| Version 1 | Internal Policy | | 30/01/2019 | |
| Version 2 | Revision | J. Clements | 18/09/2024 | WPT13/244 |
| Version 3 | | | | |

1. Purpose

The rationale for the policy is to set out the procedure for handling urgent correspondence and/or decisions that need to be made between Trust meetings.

2. Objectives

This document is in three parts:

Part One: Procedure and Guidance

Part Two: Trust Deed, Part II – Administrative Provisions for Resolutions in writing.

Part Three: Procedure and Guidance in Trust Deed for Special meetings

3. Definitions

Detail any definitions relevant to this policy

Part One – Procedure and Guidance

- 1.1 The Secretary, or Trustee, or NWL CEO or Chair of NWL advises the Chairman of the issue or correspondence and provides relevant printed material
- 1.2 Chairman advises Secretary or NWL CEO or Chair of NWL of the action to be taken. This may be a two-way conversation between affected parties.
- 1.3 If action to be taken, the Secretary advises Trustees by email and gives a time and date by which a response is to be given to the Chairman.
- 1.4 Chairman advises all Trustees of the views of the Trustees, taking into account the majority view.
- 1.5 The Secretary forwards the response to the relevant party.
- 1.6 A Resolution in Writing is completed and signed by Trustees at the first available opportunity and included in the Trust minute book.

Part Two – The Trust Deed, Administrative Provisions provides the following clause for Resolutions in writing.

Clause 18: Resolutions in Writing

A resolution in writing signed by all the Trustees or by all the members of a committee shall be as effective for all purposes as a resolution passed at a meeting of the Trustees or of such committee as the case may be duly convened, held and constituted. Such resolution may consist of several documents in the form, each signed by one or more of the Trustees or members of the committee

Part Three - Or the following provision in the Trust Deed for Special Meetings could be acted on:

1. The Trust Deed, Part II – Administrative Provisions provides the following clauses for calling special meetings:

Clause 12: Special Meetings

Three Trustees may at any time summon a special meeting for any reason deemed by them to justify the same.

Clause 13: Notice of Meeting sent by Email

Notice in writing of every meeting whether ordinary or special shall be delivered or sent by post to each Trustee by the secretary (or other person acting under the direction of the Trustees) or (in the case of a special meeting) by or under the direction of the persons summoning it at least 7 days before the date of the next meeting. No notice shall be necessary for adjourned meetings except to Trustees not present when the meeting was adjourned.

Clause 14: Content of Notice

Every notice of meeting shall state the place, day and hour of the meeting and every notice of a special meeting shall state the matters to be discussed at that meeting. Notice of any general or special meeting may be abridged or waived if all the Trustees who are for the time being in New Zealand consent in writing to such abridgement or waiver.

Approved 18 September 2024