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**THE ENERGY COMPANIES (KING COUNTRY ENERGY LIMITED)  
VESTING ORDER 1993**

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CATHERINE A. TIZARD, Governor-General

ORDER IN COUNCIL

At Wellington this 21st day of June 1993

Present:

THE HON. DOUG KIDD PRESIDING IN COUNCIL

PURSUANT to section 47 (1) of the Energy Companies Act 1992, Her Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, and on the recommendation of the Minister of Energy, hereby makes the following order.

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ORDER

**1. Title**—This order may be cited as the Energy Companies (King Country Energy Limited) Vesting Order 1993.

**2. Interpretation**—(1) In this order, unless the context otherwise requires,—

“The Act” means the Energy Companies Act 1992:

“The Board” means the King Country Electric Power Board:

“The company” means King Country Energy Limited:

“The Trust” means the King Country Electric Power Trust, being the trust referred to by that name in the establishment plan approved by the Minister in respect of the Board on the 10th day of June 1993.

(2) Expressions not defined in this order but defined in the Act have, in this order, the meanings so defined.

**3. Appointment of date for vesting of undertaking of Board in successor company**—The 30th day of June 1993 is hereby appointed as the date on which the undertaking of the Board shall, by virtue of section 47 (1) (a) of the Act, vest in the company.

**4. Equity securities to be issued by company**—(1) The equity securities that shall be issued by the company consequent upon the vesting in it of the undertaking of the Board shall be 14,999,900 fully paid up ordinary shares of \$1.00 each on the terms specified in the articles of association of the company.

(2) The equity securities referred to in subclause (1) of this clause shall be issued as follows to the following persons in their capacity as trustees of the Trust:

- (a) 2,999,980 to June Marion Baker:
- (b) 2,999,980 to Brian John Gurney:
- (c) 2,999,980 to Ian Harper Strachan:
- (d) 2,999,980 to Jeremy Gilbert Oakley Stubbs:
- (e) 2,999,980 to Neville Sanders.

(3) The equity securities referred to in subclause (1) of this clause shall be issued on the 1st day of July 1993.

MARIE SHROFF,  
Clerk of the Executive Council.

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EXPLANATORY NOTE

*This note is not part of the order, but is intended to indicate its general effect.*

This order is made pursuant to section 47 (1) of the Energy Companies Act 1992. The order appoints 30 June 1993 as the date on which the energy undertaking of the King Country Electric Power Board shall vest in its successor company, King Country Energy Limited. The order—

- (a) Specifies the equity securities that shall be issued by the company consequent upon the vesting in it of the undertaking of the Board; and
- (b) Specifies the persons to whom those equity securities shall be issued.

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Issued under the authority of the Acts and Regulations Publication Act 1989.  
Date of notification in *Gazette*: 24 June 1993.  
This order is administered in the Ministry of Commerce.