



**THE ENERGY COMPANIES (WAIROA POWER LIMITED)
VESTING ORDER 1993**

CATHERINE A. TIZARD, Governor-General

ORDER IN COUNCIL

At Wellington this 17th day of May 1993

Present:

HER EXCELLENCY THE GOVERNOR-GENERAL 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.

ORDER

1. Title—This order may be cited as the Energy Companies (Wairoa Power 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 Wairoa Electric Power Board:

“The company” means Wairoa Power Limited:

“The Trust” means the Wairoa 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 30th day of March 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 27th day of May 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 7,420,358 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:

(a) 1,671,914 to the Wairoa District Council:

(b) To the following persons in their capacity as trustees of the Trust:

(i) 1,437,111 to Anthony Ernest Scotland:

(ii) 1,437,111 to Paul Joseph Gavin:

(iii) 1,437,111 to Bruce Jarden:

(iv) 1,437,111 to Anthony Saywell Tarrant.

(3) The equity securities referred to in subclause (1) of this clause shall be issued on the 27th day of May 1993.

BOB MACFARLANE,
Acting for Clerk of the Executive Council.

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 27 May 1993 as the date on which the energy undertaking of the Wairoa Electric Power Board shall vest in its successor company, Wairoa Power 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.

Issued under the authority of the Acts and Regulations Publication Act 1989.

Date of notification in *Gazette*: 20 May 1993.

This order is administered in the Ministry of Commerce.