

**Reprint  
as at 7 May 1993**



**Energy Companies (EnergyDirect  
Corporation Limited) Vesting  
Order 1993**  
(SR 1993/120)

Catherine A Tizard, Governor-General

**Order in Council**

At Wellington this 3rd day of May 1993

Present:

The Right Hon D C McKinnon 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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**Note**

Changes authorised by section 17C of the Acts and Regulations Publication Act 1989 have been made in this reprint.

A general outline of these changes is set out in the notes at the end of this reprint, together with other explanatory material about this reprint.

**This order is administered by the Ministry of Economic Development.**

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## Order

### 1 Title

This order may be cited as the Energy Companies (EnergyDirect Corporation 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 Hutt Valley Energy Board

**the company** means EnergyDirect Corporation Limited

**customer** means a person who,—

- (a) at the close of 7 June 1993, has an agreement with the Board for the supply, by the Board, of electricity to that person; and
- (b) on or before 7 June 1993, has been supplied by the Board, with electricity, pursuant to that agreement

**electoral address**, in relation to an elector of any one of the local authorities, means the address in respect of which that person is enrolled as an elector of that local authority

**EnergyDirect Share Distribution Trust** means the trust by that name established by deed dated 16 April 1993

**EnergyDirect Community Trust** means the trust referred to by that name in the establishment plan approved by the Minister in respect of the Board on 25 March 1993

**the local authorities** means—

- (a) Hutt City Council; and
- (b) Porirua City Council; and
- (c) Upper Hutt City Council; and

(d) Wellington City Council

**metered electricity connection** means a physical connection between a customer's premises and an electricity system operated by the Board for which a separate agreement exists between the customer and the Board for the supply, by the Board, of electricity, and at which the Board maintains 1 or more meters for the measurement of electricity consumption

**qualifying elector**, in relation to any one of the local authorities, means an elector of that local authority whose electoral address is within the district or, as the case may be, the part of the district of that local authority that is within the Hutt Valley Energy Board's district.

(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**

8 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 Shares held by Board in company**

On 8 June 1993, all of the shares held by the Board in the company at the close of 7 June 1993 shall, by virtue of section 47(1)(b) of the Act, vest in the following persons jointly in their capacity as trustees of the EnergyDirect Community Trust:

- (a) Alister Scott Abernethy:
- (b) James Gilbert John Allen:
- (c) Graham Alexander Beard:
- (d) Jeffrey Robert Berkett:
- (e) John Brian Burke:
- (f) Peter John Dawe:
- (g) Edward Leo Gibbs:
- (h) Ian Rex Hutchings:
- (i) Alison May Lawson:
- (j) Leonard Charles Little.

**5 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 such number of fully paid up ordinary shares of 50 cents each as are provided for in subclauses (3) and (4).
- (2) The equity securities referred to in subclause (1) shall be issued on the following terms:
  - (a) each equity security shall carry 1 vote at shareholders' meetings:
  - (b) each equity security shall carry full rights to dividends declared by the company in respect of ordinary shares in the company:
  - (c) each equity security shall carry equal rights to share equally in the capital of the company on winding up, subject only to rights attaching to any preference shares:
  - (d) the equity securities shall rank *pari passu* as between themselves in all respects:
  - (e) the terms specified in the articles of association of the company.
- (3) The equity securities referred to in subclause (1) shall be issued as follows:
  - (a) subject to subclause (4), 1 000 to each customer for each metered electricity connection that the customer had with the Board at the close of 7 June 1993:
  - (b) 500 000 to EDC Share Distribution Trust Limited in its capacity as trustee of EnergyDirect Share Distribution Trust:
  - (c) 1 equity security for every 2 equity securities issued in accordance with paragraphs (a) and (b), minus 10 equity securities, to the following persons jointly in their capacity as trustees of the Trust:
    - (i) Alister Scott Abernethy:
    - (ii) James Gilbert John Allen:
    - (iii) Graham Alexander Beard:
    - (iv) Jeffrey Robert Berkett:
    - (v) John Brian Burke:
    - (vi) Peter John Dawe:
    - (vii) Edward Leo Gibbs:
    - (viii) Ian Rex Hutchings:

- (ix) Alison May Lawson:
- (x) Leonard Charles Little:
- (d) 1 equity security for every 6 equity securities issued in accordance with paragraphs (a) and (b), to the local authorities, with each local authority receiving such proportion of the total equity securities issued in accordance with this paragraph as the number of qualifying electors of that local authority bears to the aggregate number of qualifying electors of all the local authorities.
- (4) For the purposes of subclause (3)(d), the numbers of qualifying electors shall be determined in accordance with the electoral rolls in force for the 1992 triennial general election of local authorities.
- (5) Where 2 or more persons jointly have an agreement with the Board for the supply, by the Board, of electricity to those persons, those persons shall, for the purposes of subclause (3)(a), be deemed to be 1 customer, and the equity securities to which they are entitled under subclause (3)(a) shall be issued to them jointly.
- (6) The equity securities referred to in subclause (1) shall be issued on 8 June 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 8 June 1993 as the date on which the energy undertaking of the Hutt Valley Energy Board shall vest in its successor company, EnergyDirect Corporation Limited. The order—

- (a) provides for the vesting of the shares held by the Board in the company by virtue of section 47(1)(b) of the Act; and

- (b) specifies the equity securities that shall be issued by the company consequent upon the vesting in it of the undertaking of the Board; and
- (c) 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*: 6 May 1993.

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## **Notes**

### **1 *General***

This is a reprint of the Energy Companies (EnergyDirect Corporation Limited) Vesting Order 1993. The reprint incorporates all the amendments to the order as at 7 May 1996, as specified in the list of amendments at the end of these notes.

Relevant provisions of any amending enactments that contain transitional, savings, or application provisions that cannot be compiled in the reprint are also included, after the principal enactment, in chronological order. For more information, see <http://www.pco.parliament.govt.nz/reprints/>.

### **2 *Status of reprints***

Under section 16D of the Acts and Regulations Publication Act 1989, reprints are presumed to correctly state, as at the date of the reprint, the law enacted by the principal enactment and by the amendments to that enactment. This presumption applies even though editorial changes authorised by section 17C of the Acts and Regulations Publication Act 1989 have been made in the reprint.

This presumption may be rebutted by producing the official volumes of statutes or statutory regulations in which the principal enactment and its amendments are contained.

### **3 *How reprints are prepared***

A number of editorial conventions are followed in the preparation of reprints. For example, the enacting words are not included in Acts, and provisions that are repealed or revoked

are omitted. For a detailed list of the editorial conventions, see <http://www.pco.parliament.govt.nz/editorial-conventions/> or Part 8 of the *Tables of New Zealand Acts and Ordinances and Statutory Regulations and Deemed Regulations in Force*.

#### **4 Changes made under section 17C of the Acts and Regulations Publication Act 1989**

Section 17C of the Acts and Regulations Publication Act 1989 authorises the making of editorial changes in a reprint as set out in sections 17D and 17E of that Act so that, to the extent permitted, the format and style of the reprinted enactment is consistent with current legislative drafting practice. Changes that would alter the effect of the legislation are not permitted. A new format of legislation was introduced on 1 January 2000. Changes to legislative drafting style have also been made since 1997, and are ongoing. To the extent permitted by section 17C of the Acts and Regulations Publication Act 1989, all legislation reprinted after 1 January 2000 is in the new format for legislation and reflects current drafting practice at the time of the reprint.

In outline, the editorial changes made in reprints under the authority of section 17C of the Acts and Regulations Publication Act 1989 are set out below, and they have been applied, where relevant, in the preparation of this reprint:

- omission of unnecessary referential words (such as “of this section” and “of this Act”)
- typeface and type size (Times Roman, generally in 11.5 point)
- layout of provisions, including:
  - indentation
  - position of section headings (eg, the number and heading now appear above the section)
- format of definitions (eg, the defined term now appears in bold type, without quotation marks)
- format of dates (eg, a date formerly expressed as “the 1st day of January 1999” is now expressed as “1 January 1999”)

- position of the date of assent (it now appears on the front page of each Act)
- punctuation (eg, colons are not used after definitions)
- Parts numbered with roman numerals are replaced with arabic numerals, and all cross-references are changed accordingly
- case and appearance of letters and words, including:
  - format of headings (eg, headings where each word formerly appeared with an initial capital letter followed by small capital letters are amended so that the heading appears in bold, with only the first word (and any proper nouns) appearing with an initial capital letter)
  - small capital letters in section and subsection references are now capital letters
- schedules are renumbered (eg, Schedule 1 replaces First Schedule), and all cross-references are changed accordingly
- running heads (the information that appears at the top of each page)
- format of two-column schedules of consequential amendments, and schedules of repeals (eg, they are rearranged into alphabetical order, rather than chronological).

**5** *List of amendments incorporated in this reprint  
(most recent first)*

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