

NEW ZEALAND LOCAL GOVERNMENT FUNDING AGENCY LIMITED

PROXY FORM

I/~~We~~ Wayne Maxwellof Kapiti Coast District Council (KCDC)being a shareholder of New Zealand Local Government Funding Agency Limited ("**Company**") appoint Jacinta Strakerof KCDC or failing him/her Mark Butcherof LGFA as my/our proxy to vote for me/us at the annual meeting of the Company to be held on 21 November 2019 and at any adjournment thereof.

If you wish to direct the proxy how to vote, please indicate with a ☒ in the appropriate box below. If the proxy can vote as he or she thinks fit, please indicate with a ☒ in the following box:

	For	Against
1(a) To re-elect Linda Robertson as an Independent Director of the Company	<input checked="" type="checkbox"/>	<input type="checkbox"/>
1(b) To re-elect Michael Timmer as a non-Independent Director of the Company	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2. To re-elect Auckland Council as a Nominating Local Authority	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3. To re-elect Western Bay of Plenty District Council as a Nominating Local Authority	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4. To approve the following increases in director fees payable		
(a) With effect from 1 July 2019 the director acting as chairman of the board of directors of \$5,000 per annum, from \$97,000 per annum to \$102,000 per annum	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(b) With effect from 1 July 2019, each of the other directors acting as members of the audit and risk committee, an increase of \$4,000 per annum, from \$55,000 per annum to \$59,000 per annum	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(c) With effect from 1 July 2019, the director acting as chairman of the audit and risk committee of \$3,000 per annum, from \$60,000 per annum to \$63,000 per annum.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(d) With effect from 1 July 2019, each of the other directors an increase of \$2000 per annum, from \$55,000 per annum to \$57,000 per annum	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5. To approve the changes to the foundation policies of the Company	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. To approve the changes to the Shareholders Agreement	<input checked="" type="checkbox"/>	<input type="checkbox"/>

(Please refer to the notice of meeting for details of the resolutions)


 Signature of Shareholder
 Dated: 14 November 2019

Notes:

1. If you wish you may appoint as your proxy the chairperson of the meeting.
2. If you are a body corporate, this proxy form must be signed on behalf of the body corporate by a person acting under the body corporate's express or implied authority.
3. For this proxy form to be valid, you must complete it and produce it to the Company at least 48 hours before the time for holding the meeting. You can produce it to the Company by delivering it to **Level 8, City Chambers, 142 Featherston Street, Wellington 6145**. **It must be received at least 48 hours before the time for holding the meeting.**
4. If this proxy form has been signed under a power of attorney, a copy of the power of attorney (unless already deposited with the Company) and a signed certificate of non-revocation of the power of attorney must be produced to the Company with this proxy form.
5. If you return this form without directing the proxy how to vote on any particular matter, the proxy can vote how he or she thinks fit if authorised by you in this proxy form by ticking the appropriate box. Otherwise, the proxy will be deemed to have abstained from voting on that matter.
6. Capitalised terms in this proxy form have the meanings given to them in the shareholders' agreement dated 7 December 2011 (as amended from time to time) between the Company and its shareholders.