



14 June 2004

Ms Margaret Shields
Chairperson
Port Investments Ltd
PO Box 11 646
WELLINGTON

Dear Margaret

Re: CentrePort Governance

Sorry that the attached letter has gone astray. Subsequent to this recommendation being made I acknowledge we have had 2 other suggestions. My suggestion is that these are best dealt with when dealing with the further seventh appointment to the Board.

We confirm that Richard was identified ~~as~~ an extensive search and review by the Institute of Directors.

May I suggest we have a quick discussion tomorrow night at the function.

Yours sincerely


NP Nigel Gould
Chairman



20 May 2004

Ms Margaret Shields
Chairperson
Port Investments Ltd
PO Box 11 646
WELLINGTON

COPY

Dear Margaret

Re: CentrePort Governance

As discussed with you last month we are facing the pending resignation of Michael Cashin as a director of CentrePort as a result of his increased conflict of interest with another major listed property company. We are sad to see Michael taking this action as he had been a significant contributor to the board of Centreport.

Given that we are currently running on the minimum six directors it is essential that a new appointment be made to coincide with his resignation, or at least prior to the next scheduled board meeting of Centreport later in June.

We have reviewed the general governancy requirements of the board and as discussed with you, would be seeking to make two appointments over the next few months, one of whom ideally would have some property background, but generally speaking we are looking for straight governance experience particularly in the fields of competitive service industries.

We engaged the Institute of Directors to prepare a list of potential candidates and have identified from this list the possibility of Richard Janes. Richard, apart from a formal academic background and chief executive experience, has had a comparatively extensive exposure in governance generally, but in the primary sector particularly. I enclose a CV.

It is my recommendation that we appoint Richard for the remaining portion of Michael's term which would be until the AGM in 2005 and in the meantime that we continue to seek a potential candidate for the remaining seventh position.

I would be happy to discuss recommendations and further process with you and Chris when appropriate.

With regards

Yours sincerely

A handwritten signature in black ink, appearing to read "Nigel Gould".

 Nigel Gould
Chairman

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Mr. Nigel Gould,
Chair Centreport Ltd.,
Wellington

10 May 2004

By Hand

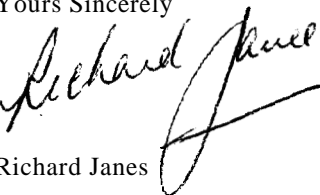
Dear Nigel,

As requested I attach a copy of my cv. I have also sent this electronically to gould@xtra.co.nz

I stepped down from three of my previous directorships in November 2003 for the following reasons
Kapiti (sold company to United Milk); Landcorp (completed two terms) and VTL (did not seek
reappointment).

If you require any more information please let me know.

Yours Sincerely


Richard Janes

Richard Janes
 16A Hobson Street
 Thorndon,
 Wellington

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 04 471 1604 (fax)
 021 577 090 (mobile)
 e-mail: pepper@xtra.co.nz

Professional Company Director for the past eight years. Previous to that twenty-five years' internationally based business, marketing and brand experience.

Key Skills and Business Experience

- Strategic plan development.
- Effective monitoring of operational results.
- Chief Executive and Chairmanship.
- Clear verbal and Written stakeholder communication.
- Listed company regulatory compliance and governance

Current Directorships

Gallagher Group Ltd., Director, 2000 –

Leading international marketer of a wide range of electric fence, farm management, gate and perimeter security systems. Cardex (International) Ltd designs and markets hi-tech enterprise-wide security systems.

Ocean Design Group Ltd, Chair, 1996-

A leading mid sized design company with an extensive range of brand focussed corporate clients, including Meridian Energy Ltd and IAG Insurance Group.

Castlepoint Station Ltd, Director, 2001 –

A large Wairarapa coastal sheep and cattle station which includes a substantial holiday park and accommodation operation.

Past Directorships

- Chair VTL Group Ltd.
- Chair Wools of New Zealand.
- Chair Apple Export Permits Committee.
- Deputy Chair of Landcorp Farming Ltd.
- Deputy Chair Merino NZ Ltd.
- Director WPP Ltd.
- Director Kapiti Cheeses Ltd.

Executive experience

- New Zealand Game Industry Board, *Chief Executive*, 1991- 1996
- Cervena Co, *Chief Executive*, 1991 - 1996
- International Wool Secretariat (IWS), *Director International Marketing* 1985 – 1991
 Based in London, New York, Melbourne.

Qualifications and Courses

PhD Textile Engineering, Leeds (England) 1973

BSc (First Class Hons) Chemistry, Canterbury (NZ) 1969

Marketing, Finance and Business courses attended include Harvard Business School and the Open University (UK)

Referees

Alison Paterson (Professional Director including Reserve Bank, Wrightson Ltd, Landcorp Farming Ltd)

Brian Roche (Partner PriceWaterhouseCoopersLtd).

Personal

Age 56, married with two children.

April, 2004