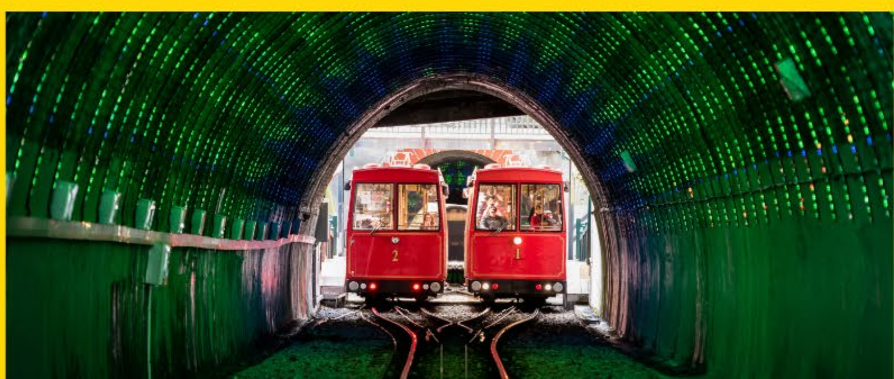




WELLINGTON REGIONAL ECONOMIC DEVELOPMENT AGENCY LIMITED

STATEMENT OF INTENT 2026-2029





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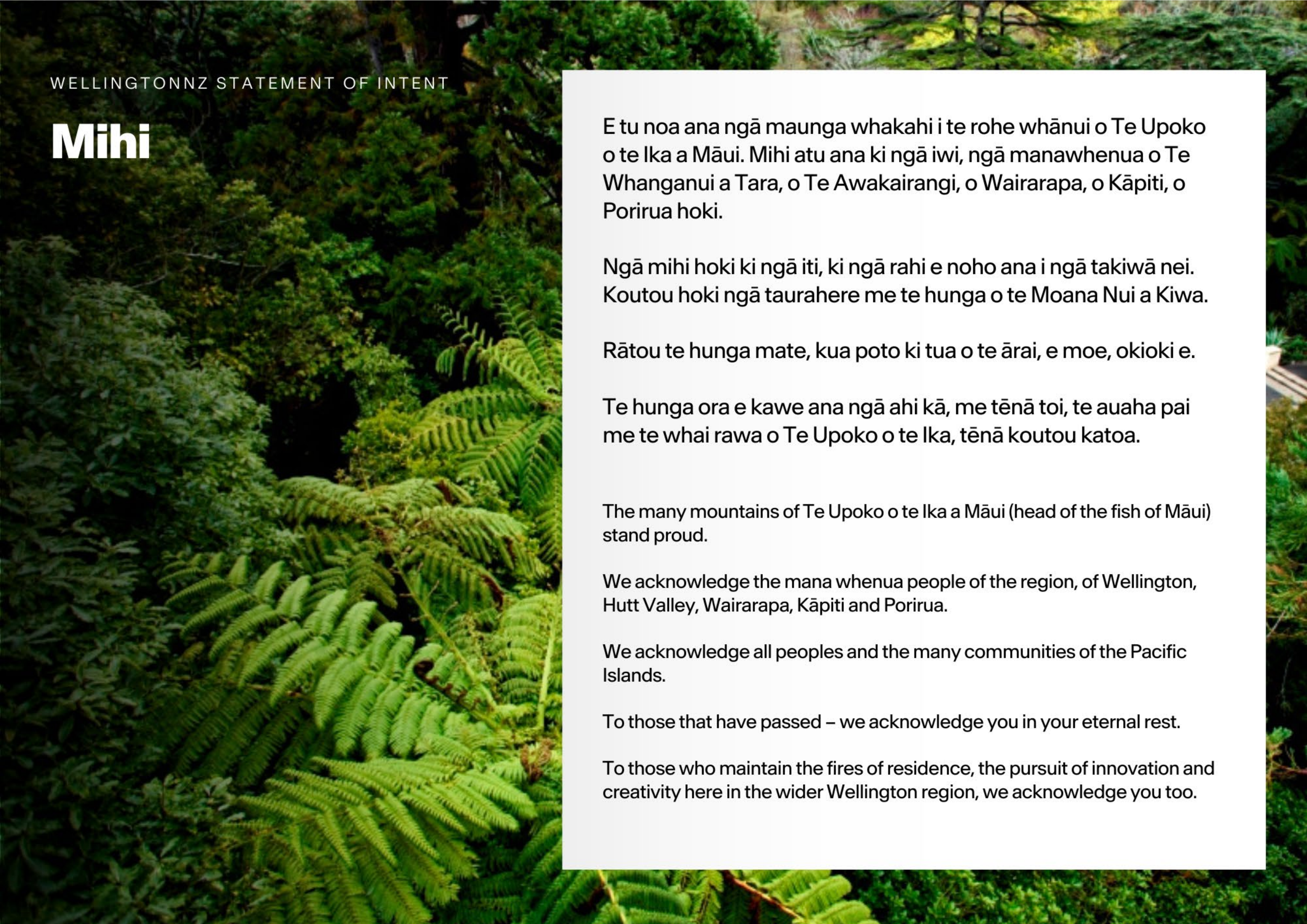


Mihi

E tu noa ana ngā maunga whakahi i te rohe whānui o Te Upoko o te Ika a Māui. Mihi atu ana ki ngā iwi, ngā manawhenua o Te Whanganui a Tara, o Te Awakairangi, o Wairarapa, o Kāpiti, o Porirua hoki.

Ngā mihi hoki ki ngā iti, ki ngā rahi e noho ana i ngā takiwā nei. Koutou hoki ngā taurahere me te hunga o te Moana Nui a Kiwa.

Rātou te hunga mate, kua poto ki tua o te ārai, e moe, okioki e.

Te hunga ora e kawe ana ngā ahi kā, me tēnā toi, te auaha pai me te whai rawa o Te Upoko o te Ika, tēnā koutou katoa.

The many mountains of Te Upoko o te Ika a Māui (head of the fish of Māui) stand proud.

We acknowledge the mana whenua people of the region, of Wellington, Hutt Valley, Wairarapa, Kāpiti and Porirua.

We acknowledge all peoples and the many communities of the Pacific Islands.

To those that have passed – we acknowledge you in your eternal rest.

To those who maintain the fires of residence, the pursuit of innovation and creativity here in the wider Wellington region, we acknowledge you too.

Statement from Chair and CEO

WellingtonNZ is Wellington's regional economic development agency and regional tourism organisation. As such, our mission is to make the Wellington region thrive as a place to live, visit, study, work, do business, and invest. We must deliver the best results and economic return possible for the people of the Wellington region and our shareholders.

We are proud to be supporting entrepreneurs to bring bold ideas to life, enabling local businesses to grow, attracting and hosting major events, and promoting the region as a must-visit destination for international and domestic visitors - we know that the work we do matters. We are a tenacious and innovative region, and there is plenty to be positive about.

While we recognise the scope of our work programme and commitments are wide, we are confident that WellingtonNZ provides significant value to our city and region. Over the last recorded financial year WellingtonNZ activities contributed $203 million in direct economic impact and in doing so, provided an 800% return on our shareholders' investment.

This Statement of Intent reflects the focus that we believe is required to best ensure our region seizes the opportunities available to it at this moment. It's increasingly clear that we can't do everything, and in association with our partners and shareholders we must make sure that everything we do makes a positive impact – with a particular focus on high value jobs and spend into businesses.

The need to balance city and regional vibrancy, and to balance short-term and longer-term economic impacts, has been a critical consideration in writing this SOI. We acknowledge the continued importance of the refreshed Wellington Regional Economic Development Plan, as agreed by regional and iwi leaders, as an important cornerstone of regional growth and employment. We also acknowledge that for a strong and prosperous region we need a vibrant and engaged Capital city that is enlivened by major events, performance and business events, thriving tourism, and strong industry sectors, particularly screen and technology.

As a well-performing CCO WellingtonNZ, along with our subsidiary Creative HQ, remains best placed to lead this activity on behalf of the city and region. As entities we exist specifically to drive sustainable economic growth, and we are able to do this through our formal mandate, our ability to bridge public and private sector activities, our ability to respond to opportunity with agility and innovation, and our ability to lead regional initiatives to make the most of national level opportunities and funding sources.

As our city and region continues to build momentum, the role and activities of WNZ remains as important as ever. We look forward to working in partnership with our shareholders over the coming year to ensure that the Wellington region thrives as a place to live, visit, study, work, do business, and invest.

Ngā mihi nui,

Tracey Bridges
Chair

Mark Oldershaw
CEO

Our role, purpose and strategy for delivery

How WellingtonNZ makes the greatest impact

Attract events

to stimulate spend and placemaking

Increase visitors

to our city and region

Job growth

in creative sectors like technology and screen

Deliver the REDP

to support region-wide economic development

Our role and purpose

Who we are and what we do

WellingtonNZ is a Council-Controlled Organisation (CCO) and has two shareholders, Wellington City Council (WCC) and Greater Wellington Regional Council (GWRC). We also receive project funding from Central Government (e.g. for Regional Business Partners, tourism, and events), the three Wairarapa Councils, and some private sector partners. WellingtonNZ's strategy is closely aligned with local and national economic priorities, including the Wellington City Council and Greater Wellington Regional Council's community outcomes and strategies, which are detailed below.

WellingtonNZ is the Regional Tourism Organisation (RTO) for Wellington. There are 30 RTOs in New Zealand, responsible for marketing their region and supporting their local tourism businesses. We have a long-standing working relationship with Destination Wairarapa and with Tourism New Zealand, and we are a lead partner in the Kiwi North tourism partnership with the North Island RTOs.

WellingtonNZ also operates Wellington's civic venues on behalf of WCC including Tākina's Tangaroa Gallery, Michael Fowler Centre, TSB Arena, St James Theatre, The Opera House and Shed6. From February 2027 we will start to operate Te Whare Whakarauika Wellington Town Hall. From 1 July 2025, we began delivering our new Venues Operational Plan, focused on increasing utilisation, ensuring sustainable access, and aligning with the Aho Tini 2030 Arts, Culture & Creativity Strategy.

WellingtonNZ has a subsidiary company, Creative HQ, whose purpose is to grow businesses and stimulate, strengthen and sustain the ecosystems that enable that growth. Through the delivery of programmes, workshops and events, Creative HQ is a catalyst for connection, capital raising, capability building and culture creation across Wellington's entrepreneurial ecosystem and beyond. Creative HQ has a strong focus on Fintech, Creative Tech, Climate Tech and GovTech.

WellingtonNZ is proud of the impact it makes. Whether it's supporting entrepreneurs to bring bold ideas to life, enabling local businesses to grow, attracting and hosting major events, or promoting the region as a must-visit destination for international and domestic visitors, we know that the work we do matters and investment in WellingtonNZ delivers clear value—our 2024/25 actions generated $203 million for the region.

Our purpose

Our vision is to create a thriving Wellington region for all, where everyone benefits from economic success. This means more people have opportunities to learn, work, and enjoy all the region offers. Our purpose aligns with local and national economic goals: driving growth to improve lives, strengthen businesses, raise incomes, and open opportunities across New Zealand—ensuring everyone shares in the region's success. WellingtonNZ remains focused on creating jobs and driving spend. We are guided in that purpose by community outcomes, strategies and the expectations of our shareholders (set through the Letter of Expectations and Long-Term Planning processes), along with our own strategies, including the Regional Economic Development Plan, the Destination Pōneke Plan, Major Events Strategy, Screen Strategy and Technology strategy (delivered through our subsidiary company CreativeHQ).

Our people

WellingtonNZ employs 125 kaimahi across key teams: marketing, events and tourism, business development, venues management, and support services. Our team brings together a broad mix of skills and backgrounds, reflecting the diversity of the region and the work we do—from marketing specialists and events professionals to business advisors and creative sector experts. This expertise is central to delivering value for Wellington, helping us attract visitors, support local businesses, and deliver major events.

We focus on attracting and retaining talented kaimahi through targeted recruitment, professional development, and clear, supportive workplace policies. Our People and Culture team works to ensure kaimahi have opportunities to develop and progress, and we regularly track key metrics such as employee engagement, turnover and internal promotions to monitor our progress.

WellingtonNZ's organisational values—**better together, passionately curious, and choose joy**—guide how we work every day. We strive to create a workplace where kaimahi feel included, valued, and empowered to make a positive impact for the Wellington region.

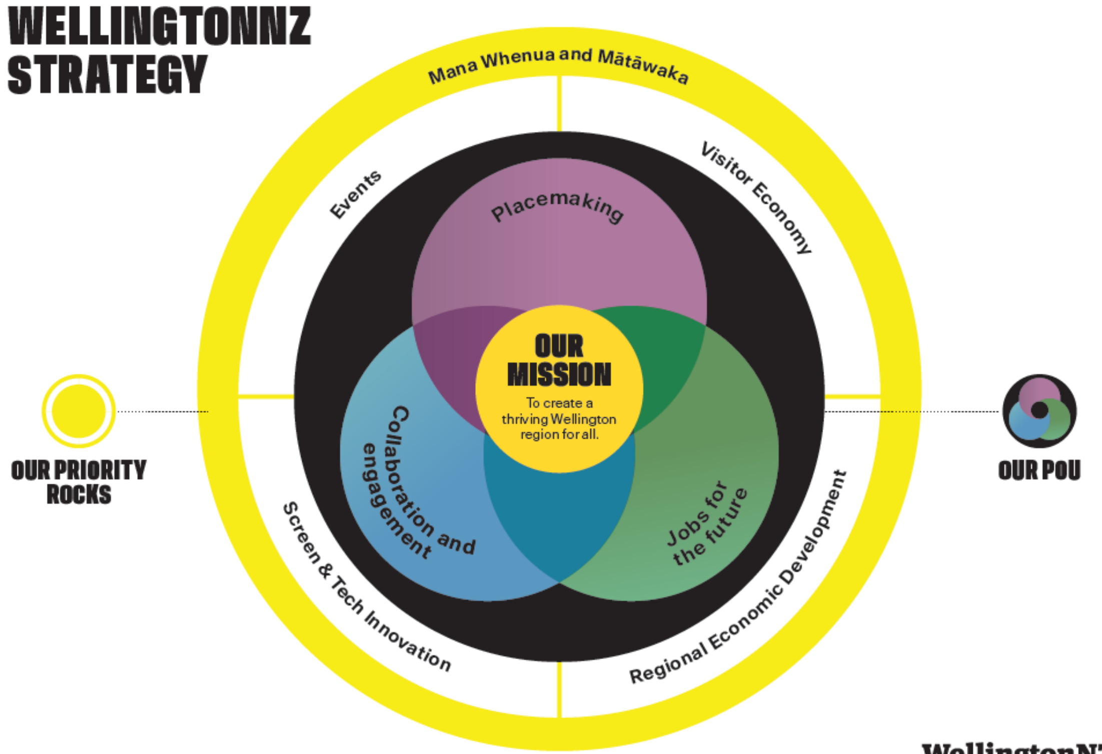
As a Council-Controlled Organisation, we are committed to being a fair and equitable employer, following best practice and meeting our obligations under the Local Government Act 2002.

WellingtonNZ's strategy

In shaping our 2026/27 strategy and work programme, we've considered the Letter of Expectations, key WCC and GWRC strategies, and drawn on the data and evidence about what creates the greatest impact for our region. We've balanced these inputs against the resources available to us, both from our shareholders and other sources.

This SOI focuses on the four priority areas where WellingtonNZ delivers the most significant outcomes for our region. Attracting events to stimulate spend and placemaking, contributing to job growth in creative sectors like technology and screen, attracting visitors to our region, and delivering the specific projects inherent in the region-wide economic development plan.

As part of this work, we are engaging with mana whenua, to ensure we contribute to unlocking the potential of Māori economic development.



WellingtonNZ

Our strategic framework (right) sets out this focus and enables us to balance our commitment to both Wellington City's commercial and residential ratepayers, who principally fund our programmes, and our broader duty to the region supported through the regional targeted rate.

Collaboration and partnership are essential to meeting our goals—our resources mean we can't deliver alone. For 2026/27, we're focusing on areas where we can make the greatest long-term impact and where we can impact spend in the region. The next section outlines our plans in each strategic area.

Mana whenua and Mātāwaka

We acknowledge all Māori communities in Te Upoko o te Ika a Māui and aim to be a trusted partner, supporting economic and quality of life improvements. The Māori economy is expanding, with assets growing significantly and opportunities in areas like Māori freehold land. Our strategy focuses on supporting Māori businesses, working in partnership with regional iwi leaders and mana whenua, and supporting initiatives in tourism, skills development, and screen. We are committed to upholding Te Tiriti o Waitangi by enhancing our capabilities through the implementation of Tā Tātou Pa Harakeke—our cultural capability plan. We will continue to build relationships and trust, affording us access and insight around evolving economic development strategies. We will ensure our work supports the goals of mana whenua and we're bringing value to the partnerships.

Events

Events are a cornerstone of WellingtonNZ's role as the region's economic development agency. They generate significant economic development returns by attracting visitors and driving local spend, particularly in hospitality, retail, and accommodation providers.

WellingtonNZ will focus on collaborating with promoters, presenters and partners to bring a diverse mix of events, including major international attractions, and will actively manage and promote Tākina Wellington Convention and Exhibition Centre. While events offer significant benefits, there are risks involved, and ongoing investment from Wellington City Council is crucial, particularly to have a competitive edge in attracting events to the city, venue maintenance and seismic strengthening, alongside collaboration and funding for the operating model of Te Whare Whakarauika, the Wellington Town Hall.

Technology and Screen Innovation

Technology

The technology sector including SaaS, animation, gaming, biotech, fintech, agritech, cleantech, and advanced manufacturing is a key driver of growth for the Wellington region. Its strengths lie in a robust ecosystem of research institutions, universities, established companies, and startups, offering rapid scalability and high wages.

Through our wholly owned subsidiary, Creative HQ (CHQ) we deliver programmes and events that help businesses to grow, innovate, retain jobs, and support target-sector economic development. This supports the growth of a strong entrepreneurial ecosystem in Wellington that includes public and private sector organisations, academic institutions, founders, investors and research institutions.

Screen and Creative Tech

Screen Wellington, the Regional Screen Office, has a goal to "bring the world to Wellington, take Wellington to the World". We collaborate across the sector to leverage creative talent in partnership with tertiary institutions through capability building, festivals, events, shared learning, and facilitation. Screen Wellington supports the growth and export of 'Creative Tech' businesses, local IP development, elevates and promotes Māori stories and storytellers of the Wellington region, coordinates film industry support, issues 200+ film permits annually, and ensures safe, streamlined services for productions.

The screen sector brings major financial and reputational benefits to the Wellington region. In 2025, the screen, creative, and digital sectors contributed $1.6bn with $495m spent by productions in 2024/25. Creative Tech businesses including visual effects, game development, augmented reality, virtual reality and extended reality, are all supported by a thriving sector. Screen Wellington works with the New Zealand Film Commission to attract international productions, as well as independently to attract domestic productions to ensure a sustainable pipeline of work for the businesses that service those productions. The benefits extend beyond the film industry to construction, hospitality, tourism and transport.

As a UNESCO Creative City of Film, Wellington gains strong international connections that help our screen sector grow, innovate, and collaborate with global partners. These relationships bring new opportunities, strengthen local capability, and raise Wellington's profile worldwide. This work supports the wider UNESCO Creative Cities Network mission by contributing to a region that is more vibrant, sustainable, and inclusive for everyone.

Tourism

In the tourism and visitor attraction area, our programmes are guided by the Regional Economic Development Plan and by Destination Pōneke, Wellington city's destination management plan. Destination Pōneke has a focus on doubling the contribution of the visitor economy across the region to $5b by 2035. To reach this goal, WellingtonNZ will keep investing in partnerships with industry leaders, strengthening our networks, focusing on domestic visitors, and targeting international markets like Australia, North America, and China through trade and PR.

Besides attracting tourists, our placemaking initiatives promote Wellington as an exciting place to work, study, and invest. We also engage local residents, sharing information and encouraging them to support the many businesses and events throughout the city.

Wellington competes with Auckland—which has new developments like the International Convention Centre—and Christchurch, which is rebuilding with modern infrastructure and increased event funding, as New Zealand's main gateways. While Wellington has been through a period of tough economic challenges, there are positive opportunities emerging with key infrastructure projects being delivered that will build momentum and optimism. Continued investment and the implementation of creative strategies are crucial to keep Wellington competitive in both domestic and international tourism markets.

WellingtonNZ welcomes the Government prioritising tourism as a key sector to drive economic growth, and through its 'boost programmes' providing contestable funding to support immediate international visitor growth. In the past year we have been successful in attracting this boost funding to our region and in the year ahead we will continue those efforts. WellingtonNZ will continue to take a lead role in securing more tourism funding that benefits the city and the region.

Regional Economic Development

The Regional Economic Development Plan (REDP) sets our long-term economic direction, helping us prioritise initiatives that create quality jobs and improve regional life. Regional alignment is key for attracting central Government investment and support.

The REDP focuses on four key sectors, identified by the Leadership Group because of potential growth opportunities, annual average growth over the last decade, creation of skilled employment, and contributions to our regional identity. It also focuses on four key enablers, identified because they unlock, leverage and build resilience in our businesses, iwi and communities.

We continue to support and implement the 33 impactful initiatives in the REDP that reflect our regional diversity and community aspirations. This includes facilitating the Wairarapa Economic Development Strategy (WEDS), focusing on workforce, food and fibre, and water resilience. We believe that we are stronger when we align as a region.

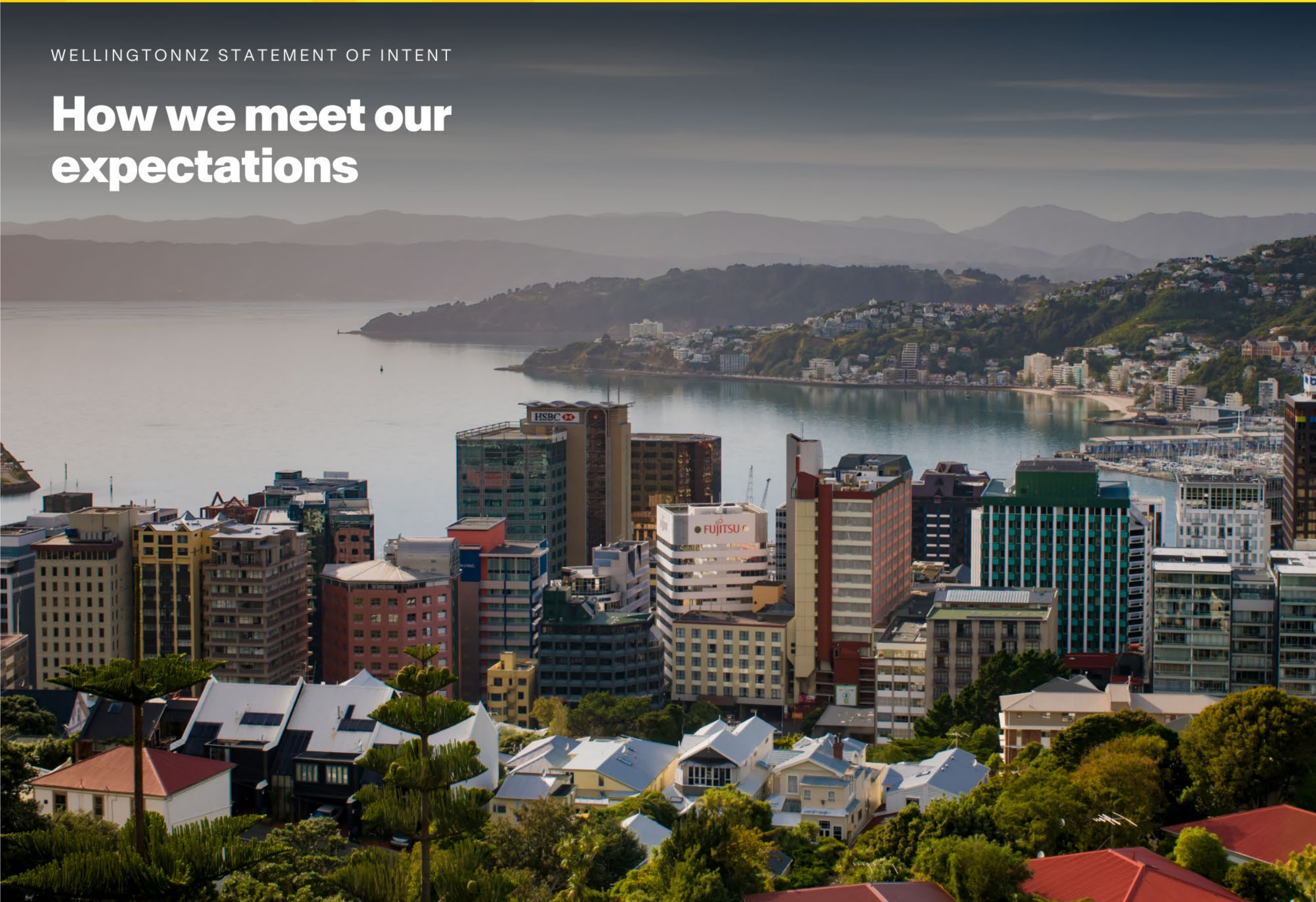
We also deliver the Regional Business Partners Programme to provide direct support for business to help them build capability, grow and innovate. The cohort of specialist business advisors will continue to support all kinds of businesses, and we have a focus on raising the capability of Māori businesses on the supply side of the procurement process as an identified area for growth.

Alignment to Community Outcomes & Strategic Approaches

Wellington City Council and GWRC have several strategies and priorities that our work aligns to. The table below summarises our work against those corresponding community outcomes and strategies.

Community Outcomes & Strategies	WellingtonNZ Strategic Alignment
Economic Wellbeing • Economic Wellbeing Strategy **Cultural Wellbeing** • Tūpiki Ora • Tākai Here • Aho Tini 2030 **Social Wellbeing** • Accessibility Action Plan • Children & Young People Strategy • Positive Aging Policy **Environmental Wellbeing** • A city restoring and protecting nature • Te Atakura – First to Zero • Zero Waste Strategy • Our Natural Capital Biodiversity Strategy **Urban Form** **Nui te ora o te taiao | Thriving environment** **He hapori kotahi | Connected communities** **He manawaroa te āpōpō | Resilient Future**	WellingtonNZ creates a valuable return on investment for the region by focusing on: • **Placemaking:** By enhancing Wellington's reputation as New Zealand's creative heart, we see more people participating in events and experiences. • **Jobs for the future:** By supporting businesses to grow, innovate and meet future workforce needs, we enable business success and job growth. • **Collaboration and engagement:** By working in partnership to support and unlock opportunities for the Wellington region, we enable better collaboration and investment across the region. Some of the core services we provide that align to these outcomes and strategies include: • Market Wellington to local audiences, domestic and international visitors, event patrons and delegates to grow tourism, events, hospitality, and retail. • Promote Wellington to attract investors, businesses, talent, students, and migrants. • Attract, secure, and support major, performance, business events and exhibitions that deliver social and economic benefits. • Lead growth of the Wellington visitor economy through Destination Pōneke. • Operate the regional screen office, delivering programmes that support sustainable, inclusive film-sector development. • Oversee strategic planning and operations for Tākina with Te Papa, WCC, and key stakeholders. • Lead strategic planning and operations for civic venues (MFC, TSB Arena, St James, Opera House, Shed 6). • Develop and implement operational protocols for Te Whare Whakarauika (Wellington Town Hall) ahead of its February 2027 opening (and operate from then on). • Manage visitor information services through the Wellington isite at Tākina. • Deliver programmes that help businesses grow, innovate, retain jobs, and support target-sector economic development, including through Creative HQ. • Deliver the Regional Business Partners Network, including management capability building, R&D/innovation support, Māori business support, and other services. • Lead the PMO for the Regional Economic Development Plan across eight focus areas on behalf of the WRLC. • Lead the PMO for the Wairarapa Economic Development Strategy across workforce, food and fibre, and water resilience. • Support WRLC development strategies connected to the REDP (industrial land, food security, priority development areas, climate adaptation).
Value for money and effective delivery	**Value & delivery:** WellingtonNZ is committed to delivering measurable outcomes for the region, ensuring every dollar spent provides clear value and impact. We prioritise initiatives with strong returns, manage costs responsibly, and maintain transparent reporting to our shareholders.

How we meet our expectations



Specific Expectations

This table defines how we will meet the specific requirements outlined in the WCC + GWRC joint Statement of Expectations, it provides both a response and a list of intended activity against each of the specific expectations.

Specific Expectation: Plan to boost jobs & spend in Wellington	
WellingtonNZ Response: To boost jobs and spend in Wellington, we will focus on: • Major event attraction • Performance events attraction • Visitor attraction • Destination management • Tech sector ecosystem development through CHQ • Business support services • Tākina leadership and wider business event attraction • Screen attraction and permitting	**Boosting Jobs** The intended programme for boosting jobs has several components. Long-term job growth will continue to be supported through the implementation of the Wellington Regional Economic Development Plan as the key strategic framework (specific expectation further in this document). Mid-term growth will continue to be supported through WellingtonNZ managing the Regional Business Partners Programme. Creative HQ will continue to support job creation in technology (startups and scale ups), and Screen Wellington will continue to support Screen sector development, creative tech and enabling productions to be created in the region. Short-term boosting of jobs will be focused on sectors of the economy that benefit from increased spend in the city from visitors and locals as a result of events and tourism activities. ***Business Support*** We will continue to provide a coordinated suite of high-value programmes and services to help businesses increase their capability and develop their innovation potential. This will help them to grow revenue and employee bases, attract investment for growth, and expand their export value. The support is across the region through the Regional Business Partners Network funded by MBIE and includes funding ($480k per year) for management capability building, R&D/innovation services (grants, tax incentives), one to some group training and other business support. Subject to funding, we will continue to meet the business demand and provide a targeted suite of support for businesses in Wellington City to create jobs and stimulate spend. This will build on the success of the City in Transition Business support programme.

Specific Expectation:
Plan to boost jobs & spend in Wellington

Creative HQ

The purpose of Creative HQ is to grow companies and stimulate, strengthen and sustain the ecosystems that enable that growth. To achieve this, CHQ focuses on enabling connections across the ecosystem, connecting founders to capital, building the capability needed for companies to grow and innovate, and nurturing an entrepreneurial culture. More specifically, Creative HQ delivers:

- Early-Stage Founder Support through Startup Aotearoa & Founder Launch
- High-Touch Startup Support through specialist Fintech, CleanTech, Creative Tech and Civic Tech verticals
- Support Screen Wellington to deliver the Creative tech vertical where CHQ can add value
- International work that supports growth of these verticals and grows Wellington's reputation as a region of tech
- A Scale-Up Support programme
- Events that showcase startups, connect them to capital, and connect the ecosystem that supports them.

Stimulating Spend

Programmes include both a short-term and longer-term focus. Our target on increasing spending comes from the idea that the funding we receive from Wellington City Council should mainly support activities that benefit the city. By encouraging more people to visit Wellington and experience what it offers, we also create flow-on benefits for the wider region. Longer-term initiatives stem primarily from the REDP and are funded through Greater Wellington Regional Council.

Business Events Wellington

Business Events Wellington will continue to act as the Convention Bureau for Wellington and support the promotion and attraction of single and multi-day conferences to Wellington that drive visitation and spend.

Major Events

WellingtonNZ will continue to support and invest in major events for Wellington, taking a portfolio approach to generate economic, brand and social benefits. We will partner with key venues and stakeholders to present events and exhibitions that will drive residents and visitors into the city.

Specific Expectation:
Plan to boost jobs & spend in Wellington

Tourism & Destination Management

We will maintain a core focus on the use of events (business, performance and major) to drive local and out of region visitation and spend. We will continue to identify and invest in the attraction and development of events that drive single and multi-day visitation of scale, developing a strong calendar across the year.

We intend to change our historical marketing strategy, moving away from implementing summer and winter seasonal campaigns promoting Wellington, to an always-on approach. This will increase flexibility and ability to capitalise on key moments, enabling strong placemaking showcasing all that you can do in Wellington across the year. The activity will support a proposition of Wellington as a place where you can do more, be it events, arts, culture and enriching experiences to drive increased conversion. It will also include a focus on supporting hospitality and the development of the nighttime (early evening) economy per the Food and Drink Tourism Strategy. Following the success of the expanded Advent Calendar programme, we intend to implement a second local conversion activation working in partnership with businesses in winter to drive visitation and spend into the city.

We will continue to invest in mid to long term growth — aligned to our Destination Management Plan, Destination Pōneke — with a goal to double spend in the next ten years. Two key programmes that we will focus on in the next year are the implementation of the Wellington Rautaki Cruise, and international market development / airline connectivity in partnership with Wellington International Airport. Cruise is focused on strengthening relationships with the cruise lines, driving greater spend throughout the city and region, and increasing revenues through the Wellington isite. The installation of EMAS technology at the airport provides the greatest opportunity to increase direct international airline connectivity and drive a step-change in spend in Wellington. WellingtonNZ will prioritise this opportunity, acknowledging it will require focus and investment.

In addition to these specific initiatives, we will continue to focus our international trade / PR / famils activity on core markets of Australia, North America and China, including our work as a lead member of the Kiwi North (Island) trade collective. We will leverage government investment in tourism by prioritising opportunities to secure funding from boost programmes when it is available.

Our rautaki brand, developed with ahi kā, will continue to inform our placemaking of Wellington being a compelling destination to visit, work, study, live and invest. Our brand proposition will be refined to capitalise on the positive momentum of the city from infrastructure developments and events to positively showcase all that Wellington offers and more. Our channels will continue to increase engagement through compelling content and communications programmes supporting Wellington businesses and events.

The connection and access to Te Taiao is a key focus in a number of strategies including Destination Pōneke and Te Atakura. The support and growth of the Regional Trails Framework is a key element of our collaboration with

Specific Expectation:
Plan to boost jobs & spend in Wellington

regional partners and local businesses located close to trails. WellingtonNZ will continue to focus on the long-term development of signature trails as destination drivers for visitation. The Wairarapa Five Towns Trail and Pāuatahanui to Paekākāriki Trail have been identified as regional priorities and are supported through the REDP.

WellingtonNZ will continue to lead the promotion of trails across Te Upoko o Te Ika using the Find Your Wild brand and through promotion in WellingtonNZ content and channels, albeit with a priority on activity to stimulate spend, the level of support will be reduced compared to previous years.

Screen Wellington

Our Screen Wellington programme supports sustainable and inclusive economic development as a UNESCO Creative City of Film, creating valuable jobs and building our global reputation. Our work programme involves three key pillars:

- Sector Development as a UNESCO Creative City of Film
- The Attraction Programme
- Film-friendly facilitation

We are proud to be a UNESCO Creative City of Film which provides a framework for sustainable and inclusive growth. We aspire to be a bi-cultural City of Film and will continue to engage with Māori leaders in the screen sector and creatives across the region to develop and support opportunities for screen creatives and businesses. We will support the development of Creative tech, local IP development, connections to global partners, and research and development with the industry. Rangatahi and workforce development is essential, and we will continue to work with VUW, Massey and Yoobee to attract and retain our future students and workforce.

The attraction programme has matured and reflects the recently refreshed International Screen Production Rebate scheme. We will continue to develop relationships to attract physical productions to the region through partnerships with international agents and leveraging collateral like the 'Make it Here' digital showreel. Screen Wellington leverages audiences attending screen business conferences, festivals and events to showcase Wellington's creative capability, culture, locations and investment opportunities. Screen Wellington is also working with the NZSO and other partners to promote and attract scoring and soundtrack projects to Wellington.

We will continue to deliver an efficient and consistent film facilitation service. This role requires the balancing of production needs with the ease of all business and keeping our communities safe. We will continue to engage councils, iwi and other stakeholders to ensure that our region retains ease of business for production, location filming, permitting, crew database and other sector support.

Specific Expectation: Lead planning & delivery for Tākina

WellingtonNZ Response: WellingtonNZ will work to make Tākina a success for the city, by fulfiling its obligations regarding Tākina as outlined in the signed services level agreement with WCC.

Tākina Delivery

WellingtonNZ will work with WCC to provide a full range of services to identify, source, attract, market, and deliver a strong programme of exhibitions in Tākina, aligning with both our Major Events work and venues delivery.

Through our support of Business Events Wellington, we will continue to work with Wellington City Council and Te Papa to ensure the sales and marketing of Tākina as a convention venue deliver the best business outcomes for Tākina, as well as economic impact for the city. We will, as requested by WCC, build a dedicated Tākina team bringing together BEW and the team working on exhibitions under a single point of leadership.

Specific Expectation: Enhance Venues Wellington governance & reporting

WellingtonNZ Response: WellingtonNZ will continue to fill venues with exciting events, and manage them safely and in a commercial manner. We will fulfil our obligations as outlined in our Venues Operational Plan, along with the signed Venues Management Agreement with WCC.

Venues

WellingtonNZ will strengthen and enhance the Venues Wellington governance and reporting framework to meet best practice standards and shareholder expectations.

This will be achieved through:

- Robust Governance Structures: We will maintain clear accountability under the Venues Management Agreement.
- Enhanced Reporting Framework: Building on the reporting structure that we have developed with WCC, we will implement a comprehensive monthly reporting suite covering venue utilisation, financial performance, community engagement and economic contribution. This will include KPIs set, alongside progress on the implementation of the Venues Operational Plan.
- Risk and Compliance Oversight: Governance will continue to include proactive risk management, health and safety compliance, and continuous improvement processes to safeguard operational resilience and service quality.

These initiatives will ensure Venues Wellington operates with strong governance, clear accountability and transparent reporting, supporting its role as a key cultural and economic asset for Wellington.

Specific Expectation: Develop Te Whare Whakarauika, the Wellington Town Hall operating model

WellingtonNZ Response: WellingtonNZ will collaborate with the Wellington City Council on a fit-for-purpose operating model for Te Whare Whakarauika, the Wellington Town Hall.	**Te Whare Whakarauika, the Wellington Town Hall Operating Model** WellingtonNZ will collaborate on a fit-for-purpose operating model for Te Whare Whakarauika, the Wellington Town Hall, ensuring it aligns with the venue's unique cultural and civic role and delivers on the outcomes agreed with Wellington City Council. This work recognises that the operating requirements differ significantly from other venues in our portfolio due to its multi-use nature and tenancy by organisations such as NZSO and VUW School of Music. Our approach will: • Collaborate with key stakeholders • Ensure governance and accountability • Develop sustainable revenue streams • Plan for operational readiness, opening in February 2027 • The work will position the Te Whare Whakarauika, the Wellington Town Hall as a vibrant civic hub, supporting Wellington's cultural identity while delivering economic and social benefits for the city and region.

Specific Expectation: Broaden event promotion & planning

WellingtonNZ Response: At present, WellingtonNZ's event promotion focus (under the guidance of our City Council shareholder) is to use our marketing efforts to drive domestic and international visitation spend into the city centre. A key pillar of the strategy is the promotion of events and festivals that have strong appeal for visitors. Our social media and other channels (for example WellingtonNZ.com) have been developed to provide content that is a	**Suburban Event Promotion (subject to resourcing)** WellingtonNZ will contribute to a new Events Plan in collaboration with Wellington City Council. We will work with WCC to consider which of WNZ's promotion channels are relevant to optimise audience engagement. WellingtonNZ could undertake the promotion of a wider range of festivals and suburban events through the provision of additional resource. One means to achieve that is by using funds from WCC that are currently being held for the provision of marketing support services for the city in transition works. Using these existing funds would enable WellingtonNZ to positively engage and work with the Business Improvement Districts on their 'top events', while also enabling a greater focus on local marketing support and promotion of city businesses to stimulate spend.

source of inspiration to drive this visitation, as well as being a trusted source of information for locals. Although we can expand the focus to include a wider range of festivals, including suburban events, the type of event must still be of mass appeal to out of region audiences, to be consistent with our purpose and funding agreement. In addition, we note that effective promotion of a wider range of events would require resource to be diverted from other areas.	

Specific Expectation: Collaborate on CCO operating model options

WellingtonNZ Response: WellingtonNZ will collaborate with City Council on options and outcomes of the CCO review.	**CCO Operating Model** WellingtonNZ is committed to collaborating with WCC on the options and outcomes of the 2025 CCO review as needed.

Specific Expectation: Lead REDP implementation

WellingtonNZ Response: WellingtonNZ will continue to lead the REDP through our Wellington and Wairarapa-based Programme Management team, cross regional Steering Group and partnerships with initiative leads.	**Regional Economic Development** The Regional Economic Development Plan, led by WellingtonNZ, is governed by the Wellington Regional Leadership Committee (WRLC). The objective is to guide the long-term economic direction of the Wellington region in line with the Regional Growth Framework to support the creation of decent jobs and improve quality of life for all.

We will continue to lead the programme management office to support and drive initiatives across eight focus areas: four sectors (screen, creative and digital; science, technology, engineering and high-value manufacturing; visitor economy; and primary sector food and fibre), and four enablers (skills, talent and education; Māori economic development; water accessibility and security; and resilient infrastructure). This will include coordination with the initiative leads and supporting the Steering Group to provide oversight of delivery and being the interface with the WRLC.

We continue to lead the Wairarapa Economic Development Strategy which is a vital platform for collaboration between Wairarapa councils, iwi, government, business, and community. The focus is aligned with the REDP and delivers tangible outcomes across three priority areas: workforce development, food and fibre, and water resilience.

We will support the future development strategies where there is a link or dependency with the REDP, for example supporting future industrial land development, food security strategy, priority development areas, and climate change adaption. Whilst we are not the lead for these initiatives, we can lean in to support relationships and connections in critical infrastructure such as water accessibility and security in the Wairarapa.

Skills, talent, and education

We will continue to support programmes providing opportunities for rangatahi and create pathways to decent employment, through facilitation of the Regional Workforce Practitioners Group and initiatives in the REDP. This includes initiatives such as the Summer of Tech, Skills Wairarapa, Girls who Grow, House of Science and Wellington E2E Centre.

An area of focus will be supporting mana whenua and Pasifika communities with skills development programmes for their rangatahi, such as the Hono - Ngāti Toa STEM Pathways Programme, Tuhura Tech and Pasifika Student/Business networking series with tertiary institutions.

Specific Expectation: Support Māori economic development and social procurement

WellingtonNZ Response: WellingtonNZ will directly support Pakihi Māori to grow, support the goals of mana whenua where we can bring value to the partnerships and focus on building capability in social	**Māori Business Support** WellingtonNZ is focused on providing direct support to Pakihi Māori, supporting iwi's own Economic Development & Investment Strategies and Te Matarau a Māui to realise the potential of the Māori economy.

procurement. WellingtonNZ will continue to work closely with Te Matarau a Māui to realise the potential of the Māori economy. We will support them with the implementation of initiatives in their strategy that align with the REDP. Te Matarau a Māui is part of the REDP Steering Group and assessment panel to ensure alignment and coordination of all priority initiatives, reporting to the Wellington Regional Leadership Committee.	The cohort of specialist business advisors will continue to support Māori businesses across our region and focus on the recommendations in Project Uaki the 'Opportunities for Impact through Procurement' report. Project Uaki highlighted that the social return on investment from procurement can have a big impact. Analysis of a $1 million government contract awarded to a Māori, Pasifika, or local business indicates an average return of $4.60 for every $1 invested. This has the potential to create 22.8 FTE jobs, retain $540,000 income locally, reduce benefit dependency and increase GDP equating to an estimated $1.13 uplift in GDP per capita from a single contract. We will continue to support a range of Māori-specific initiatives across the region including our partnership with Ngāti Toa on initiatives in He Kāinga Ururua (iwi strategy) such as Bizhub as a shared service, tourism, skills development, Screen (particularly through our UNESCO Creative City of Film programmes), and through the Regional Economic Development Plan.
Specific Expectation: Support coordinated industrial land planning	
WellingtonNZ Response: WellingtonNZ will participate in the Industrial Land Steering Group (ILSG) to oversee the implementation of recommendations from the Wellington Regional Industrial Land Study where appropriate.	**Industrial Land Support** A 2024 study found the region has the lowest industrial vacancy rates in Australasia (1.2%) and will need 697 more hectares of industrial land by 2051. The Industrial Land Steering Group (ILSG) oversees implementing recommendations from the Wellington Regional Industrial Land Study, supporting regionally coordinated, locally led development. The group aims for sustainable growth, economic resilience, and alignment with iwi and regional goals. WellingtonNZ will support future opportunities where we can bring value to the local partnerships to attract and develop industrial development such as Waingawa in the Wairarapa.

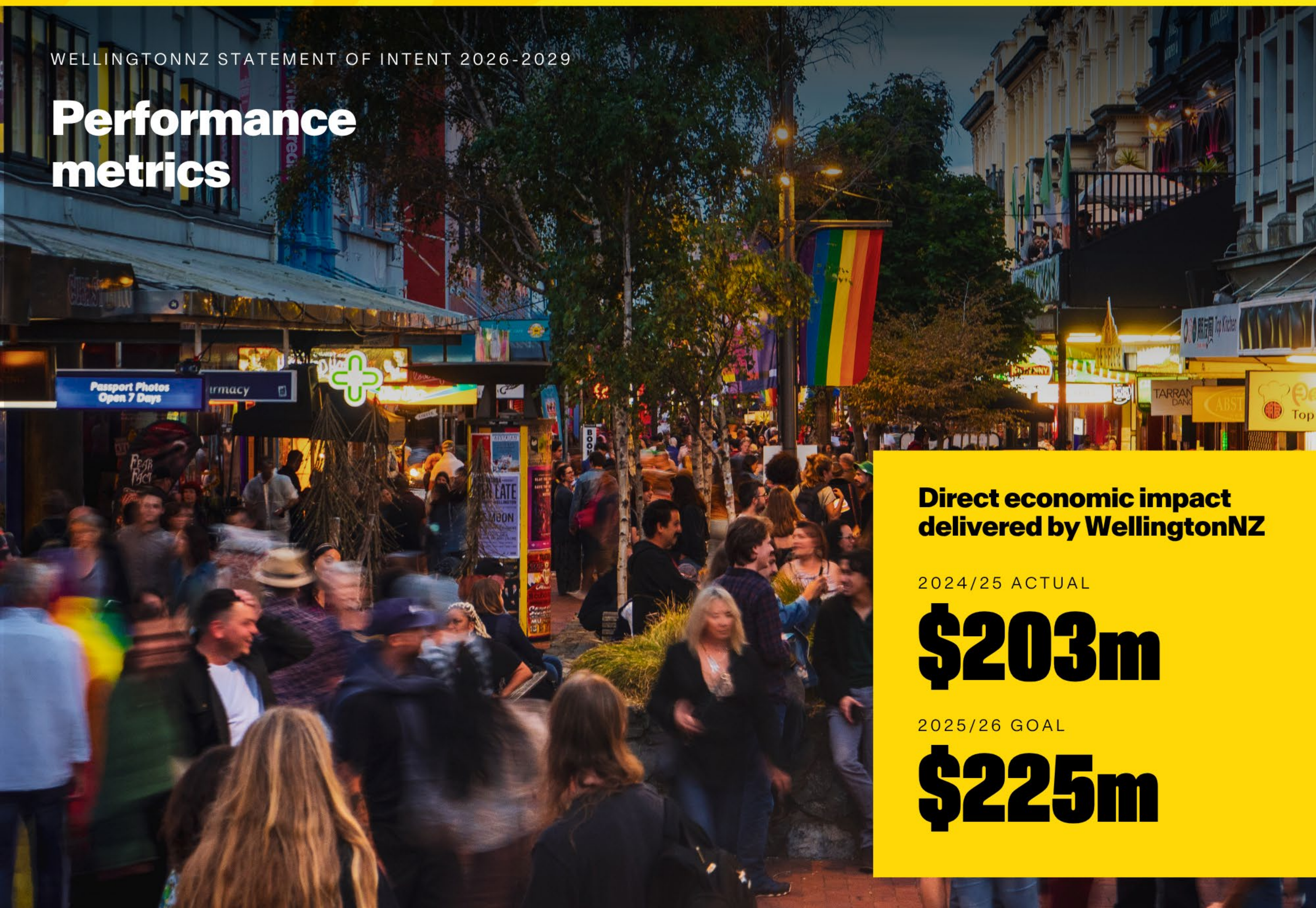
Triennium Plan

Triennium Planning Expectations	
As directed by Council, to meet the Businesses & Jobs priorities of the Triennium Plan, WellingtonNZ will:	Strengthen economic development outcomes by focusing on high-impact activity across visitor economy growth, business support, technology, screen, and innovation sectors, aligned to the Regional Economic Development Plan (REDP). Improve transparency of grant and cofunding decisions by maintaining clear eligibility criteria, assessment processes and reporting for applicants and the public, ensuring investment decisions demonstrate value for money and strategic alignment. Engage directly with businesses to refresh WellingtonNZ communications and destination marketing approaches, ensuring they encourage more frequent, longer and higher-value visits, and better support local businesses to convert visitation into economic benefit. Promote a broader range of events and festivals that attract both visitors and residents, contributing to increased city vibrancy, spend and employment, while maintaining a portfolio approach that balances economic, social and cultural outcomes. Strengthen connections with tertiary institutions and innovation hubs, including Te Kahu o Te Ao – The Atom innovation space and other university-linked programmes, to enhance Wellington's positioning as a leading destination for study, innovation and business startups. Progress against these triennium priorities will be reported as part of WellingtonNZ's quarterly reporting to shareholders.

Enduring Expectations

WCC/GWRC Enduring Expectations	WellingtonNZ Response
No surprises	The relationship with shareholders is critical to our success. We have an open and high-trust relationship which works on a "no surprises" basis. We meet regularly with shareholder representatives and actively discuss risks to the achievement of our plan and how we might mitigate these.
Relationship	We will meet the requirements set out.
Legislation & compliance	Our Risk and Audit Committee and our Board have an active role in oversight of all aspects of legislative compliance. Our health and safety programme is comprehensive, legally compliant, and constantly evolving. Our subsidiary, Creative HQ, is now governed by the WellingtonNZ Board to provide assurance and compliance.
Governance	We will meet the requirements set out.
Risk management	The Risk and Audit Committee of the Board actively oversees our risk management framework, which is regularly reviewed by the Senior Leadership Team.
Living wage	The organisation is committed to continuing to pay its staff a living wage or above. In 2025, this meant an increase of 4.2% to $28.95 per hour for staff currently paid the living wage. As contracts come up for renewal, we remain committed to ensuring the living wage is paid for work undertaken by our sub-contractors.
Modern slavery	We are committed to mitigating the risk of modern slavery in our supply chains and business operations. We will continue to strengthen our processes, working with suppliers and partners to ensure that our ethical standards are maintained across all commercial activities.
Zero carbon	We are committed to sustainable economic development that aligns with our region's zero carbon objectives. We support entrepreneurs creating companies that increase weightless exports and green jobs, many of which offer products and services promoting sustainability. Our own business initiatives, especially in venues, have led to notable waste reduction and increased use of reusables like FillGood cups. In partnership with Hospitality NZ we have implemented the LoCarb sustainability programme supporting our visitor economy businesses to take action. We also share local sustainability stories and back eco-friendly attractions such as Wellington Regional Trails, Dark Skies, Zealandia Te Māra a Tāne, and East by West Ferries.

Performance metrics



Direct economic impact delivered by WellingtonNZ

2024/25 ACTUAL

$203m

2025/26 GOAL

$225m

Performance metrics

In recent years, WellingtonNZ has reviewed its performance framework with the aim of:

- Reducing the number of metrics
- Ensuring metrics are linked to factors which WellingtonNZ can control and which measures WellingtonNZ's direct impact
- Measuring outcomes not just outputs
- Providing greater clarity on the region's return on investment

Recognising the diverse activities WellingtonNZ undertakes and the varying influence we have over outcomes, we have shifted our approach to focus on ecosystem health rather than the indirect measures of impact we have reported against in previous years. This adjustment ensures our measures are directly aligned with WellingtonNZ's strategic priorities, moving away from broad economic indicators to outcomes that more accurately reflect the organisation's scope. This approach provides greater clarity for shareholders, reduces audit risk, and improves the reliability of our forecasting.

Accordingly, we continue to refine our performance measures to ensure they best represent WellingtonNZ's activities and programmes, while maintaining consistency and keeping the set of metrics concise and meaningful.

Note that in addition to these headline measures we will continue to measure a range of operational metrics including those that relate directly to our WCC, Major Events, and Venues Wellington funding (aligned to the expectations of the Funding Agreements).

Key Headline Performance Indicators

Key Performance Indicator	Description	2026/27 Target	2025/26 Target	2024/25 Actual	2024/25 Target
KPI 1: Direct Economic Impact of WellingtonNZ's activities & interventions	An indication of the dollar value impact from WellingtonNZ actions, calculated by gathering the value of activities we directly influence and affect (where data is available to support this).	**$250M**	$225M	$203M	$200M
KPI 2: Number of different business engagements in WellingtonNZ programmes	An indication of how many businesses have been impacted by WellingtonNZ through its programmes, activities, or interventions.	**2750**	2500	3094	2500
KPI 3: Engagement on WellingtonNZ owned digital channels and platforms	An indication across various owned digital channels and platforms of engagement to produce a composite index.	**55**	Baseline	-	-

KPI 4a: Value of expenditure generated from events	A measure of spend by out of region attendees at events at both Wellington city venues (covering both performance and business events) and Major Events.	**$110M**	$120M	$136M	$120M
KPI 4b: Attraction value of business events^	An indication of the delegate spend from successful city bids of business events. This is indicative of the year the attraction and conversion took place, event may take place outside of the FY.	**$25M**	-	-	-
KPI 4c: The number of Wellington Region Residents that attend events	Resident audience numbers at events are used to evaluate engagement and determine how accessible events are to the community.	**650,000**	650,000	635,881	625,000
KPI 5: Stakeholder Engagement^	A measure of satisfaction by a range of stakeholders and key business partners.	**90%**	90%	90%	90%
KPI 6: Māori Business Support	Number of Māori businesses and projects supported across WNZ.	**85**	75	80	75
KPI 7: Pasifika Business Support	Number of Pasifika businesses and projects supported across WNZ.	**30**	20	23	15
KPI 8: Funding Diversification	% of revenue from commercial/non council funding and commercial activity (combined WNZ and Creative HQ)	**30%**	30%	28.3%	30%
KPI 9: Employee Engagement	An indication of our Employee Engagement measured through internal surveys.	**75%**	78%	72%	78%
KPI 10: Number of notifiable incidents reported to WorkSafe ^	An indication of our commitment to creating a safe environment for our team.	**0**	-	-	-

Ecosystem Health

These measures offer a snapshot of ecosystem health as aligned to our strategic rocks and focus areas; they do not reflect WellingtonNZ activities or results.

WellingtonNZ Strategy Alignment	Ecosystem Measure	Trend	2024/25 Wellington City	2024/25 Wairarapa-Wellington-Horowhenua Region
Visitor Economy	Social License	**Grow**	92%	48 TAR score* Region
	Tourism Expenditure	**Grow**	$1.5b	$2.454b
	Employment Visitor Economy	**Grow**	29,428	53,176
REDP	GDP Growth	**Grow**	-1.9%	-1.9%
	Filled Jobs	**Grow**	105,780	268,784
	Business Counts	**Maintain**	28,185	63,168
Events	Social License *Wellington is a leader in live events, cultural and art experiences*	**Grow**	33%	N/A
	Hosting major events makes Wellington a more enjoyable place to live	**Maintain**	91%	
	Market share of Business Events	**Maintain**	23%	
Screen & Tech	Screen rebates from WGTN productions	**Grow**	N/A	TBD
	GDP Science, technology, engineering and high-value manufacturing	**Grow**	$ 5,611m	$7,670m
	GDP Screen, creative and digital	**Grow**	$1,113m	$1,493m
	Employment Science, technology, engineering and high-value manufacturing	**Grow**	17,897	28,800
	Employment Screen, creative and digital	**Grow**	5,661	7,776

Notes and sources

Key Performance Indicators

KPI 1: Direct Economic Impact of WellingtonNZ's activities & interventions: This is calculated from assessing the contribution of WellingtonNZ activities to the Wellington Economy. Full inclusions contained within the data dictionary held by WCC planning & performance.

KPI 2: Number of different business engagements in WellingtonNZ programmes: This number is calculated by aggregating the number of businesses who have received support from WellingtonNZ's programme and activities. Full inclusions contained within the data dictionary held by WCC planning & performance. Subject to the successful funding of the Wellington City Business Growth Programme.

KPI 3: Engagement on WellingtonNZ owned digital channels and platforms: An Index provides a standardised approach to comparing performance across different activities, this measure engagement across website, socials and EDM assets.

KPI 4a: Value of expenditure generated from events: The combined value of new spend in the region from visitors attending events in Venues Wellington (business events and performance events), attendance at Major Events, and attendance through the exhibition floor of Tākina. It is calculated using agreed methodology that is consistent across New Zealand. The target for this KPI has contracted in the 26/27 FY on account of the removal of regional events funding and the separation of attraction value into a separate KPI.

KPI 4b: Attraction value of business events: The value of delegate spend attending business events attracted through the convention bureau to Wellington through a competitive bid. Based on the year of conversion.

KPI 4c: The number of Wellington Region Residents that attend events: The total number of tickets sold to residents of the Wellington Region for major events, events at Venues Wellington (both business and performance) and the exhibition floor of Tākina. The target for this KPI has contracted in the 26/27 FY on account of the removal of regional events funding and the separation of attraction value into a separate KPI.

KPI 5: Stakeholder Engagement: The methodology is an annual survey which captures stakeholders' level of satisfaction with the quality of engagement with WellingtonNZ.

KPI 6: Māori Business Support: The number of Māori businesses and projects engaged.

KPI 7: Pasifika Business Support: The number of Pasifika businesses and projects engaged.

KPI 8: Funding Diversification: Measure of the percentage of revenue/income that comes from non-council shareholder funding across WellingtonNZ and Creative HQ.

KPI 9: Employee Engagement: Measure of employee engagement from WellingtonNZ's annual Culture Amp engagement survey. While this has been lowered from the previous year's target, it remains ambitious, aiming to be in the top 25% of engaged New Zealand organisations and is higher than local government benchmarks.

KPI 10: Number of notifiable incidents reported to WorkSafe: This new measure underscores our ongoing organisational commitment to health and safety.

Ecosystem Health

Social License: City: WCC Resident Monitoring Survey | Region: Angus & Associates Views on Tourism
Tourism Expenditure: MBIE Tourism Electronic Card Transactions
Employment Visitor Economy: Infometrics ANZSIC codes level 4 (sector defined in REDP)
GDP Growth: Infometrics
Filled Jobs: StatsNZ Main Employment Indicators
Business Counts: Business count indicators
Social License: *Wellington is a leader in live events, cultural and art experiences:* WCC Resident Monitoring Survey
Social License: *Hosting major events makes Wellington a more enjoyable place to live:* Post Event Economic Reporting
Marketshare of Business Events: Freshinfo Business Events Data Programme
Screen rebates from WGTN productions: NZFC Rebate Reports
GDP Science, technology, engineering and high-value manufacturing: Infometrics ANZSIC codes level 4 (sector defined in REDP)
GDP Screen, creative and digital: Infometrics ANZSIC codes level 4 (sector defined in REDP)
Employment Science, technology, engineering and high-value manufacturing: Infometrics ANZSIC codes level 4 (sector defined in REDP)
Employment Screen, creative and digital: Infometrics ANZSIC codes level 4 (sector defined in REDP)

Financial summary

Financial Summary

STATEMENT OF FINANCIAL PERFORMANCE			
	2026/27	**2027/28**	**2028/29**
REVENUE			
Revenue from Shareholders	27,448,963	27,997,942	28,557,901
Other Revenue	6,110,396	6,415,916	6,736,712
TOTAL REVENUE	**33,559,359**	**34,413,858**	**35,294,612**
EXPENDITURE			
Personnel Costs	16,459,196	16,952,971	17,461,561
Investments in Projects and Events	14,799,776	14,935,496	15,282,407
Other Expenditure	2,500,387	2,525,391	2,550,645
TOTAL EXPENDITURE	**33,759,358**	**34,413,858**	**35,294,612**
SURPLUS / (DEFICIT)	**(200,000)**	**0**	**0**

STATEMENT OF FINANCIAL POSITION			
	2026/27	**2027/28**	**2028/29**
ASSETS			
Current Assets	8,600,000	8,600,000	8,600,000
Investments	1,800,000	1,800,000	1,800,000
Other Non Current Assets	600,000	600,000	600,000
TOTAL ASSETS	**11,000,000**	**11,000,000**	**11,000,000**
CURRENT LIABLITIES	**7,950,000**	**7,950,000**	**7,950,000**
NET ASSETS	**3,050,000**	**3,050,000**	**3,050,000**

STATEMENT OF CASHFLOWS			
	2026/27	**2027/28**	**2028/29**
OPENING CASH	3,800,000	3,300,000	3,000,000
Operating Cash Receipts	33,559,359	34,413,858	35,294,612
Operating Cash Payments	34,059,358	34,713,858	35,494,612
NET CASHFLOW	**(500,000)**	**(300,000)**	**(200,000)**
CLOSING CASHFLOW	**3,300,000**	**3,000,000**	**2,800,000**

Notes

- Financial Summary is a consolidated view (Parent and Subsidiary – Creative HQ).
- Revenue forecasts from our Shareholders are reflective of funding agreements in place. This includes revenue coming off our balance sheet that has been held in advance, alongside the revenue granted to match salaries and wages of employees employed to run WCC's Performance and Conference Venues.
- Other Revenue reflects revenue from third parties and commercial activity, and the revenue achieved by Creative HQ resulting from its commercial activities.
- Investments represent the value of the investments from Creative HQ in the companies that it incubates and retains a shareholding.
- Full financial policies are included in our Annual Reports found on our website www.wellingtonnz.com

Risks to achievement

Risks to KPI Achievement

There are several risks which could impact on the success of WellingtonNZ. Many of these are outside of our direct control, such as the impact of geo-political factors, changes to government policy settings, or macro-economic factors which impact on the economy as a whole (including pandemics and natural disasters).

In terms of achieving the goals set out in our strategy, and our Key Performance Indicators, we note the following specific risks and how these will be mitigated.

Area of Risk	Risk Description	Mitigation
Availability of shareholder and partner funding	Funding is insufficient to deliver events, promotions, product development and business support required. This risk is increased by current and anticipated cost inflation. The MBIE-funded Regional Business Partners Programme contract expires on 30 June 2027 and there is a risk that the contract is not renewed and/or funding is reduced leading to less FTE/support for businesses.	• Ensure delivery is in line with partner expectations. • Ensure CPI increases are received for core funding. • Maintain a regular schedule of communications with and reporting to partners. • Engage major partners in planning sessions to ensure programmes meet their expectations and seek opportunities to co-fund projects. • Review partner funding arrangements on a regular basis. • Seek new commercial revenue sources. • WellingtonNZ to take ownership and control of decision making for the use of Destination Wellington funds.
Local Government reforms	Potential changes to Local Government, amalgamation of TA's, disestablishment of Regional Councils, rates caps etc has a negative impact on WellingtonNZ resources, roles and responsibilities and engagement from key stakeholders.	• WellingtonNZ will work with GWRC/WRLC on any review, options assessments to help shape the future operating model. • WellingtonNZ will work with the three Wairarapa Councils who are pursuing amalgamation to help shape the future operating model. • WellingtonNZ will participate in the WCC CCO review.
Tourism Systems Change	The Government is developing a roadmap for the future sustainable growth of tourism, including considering systems change in how tourism is delivered both nationally and at place. Depending on outcomes, this could lead to changes in the roles of RTOs like WellingtonNZ.	• WellingtonNZ is engaged in discussions to ensure the role of key gateway cities/regions is considered. • WellingtonNZ supports proposed initiatives including the accommodation levy, provided revenue is managed at place, for place, and its use also supports mixed-used infrastructure development benefiting locals and visitors.

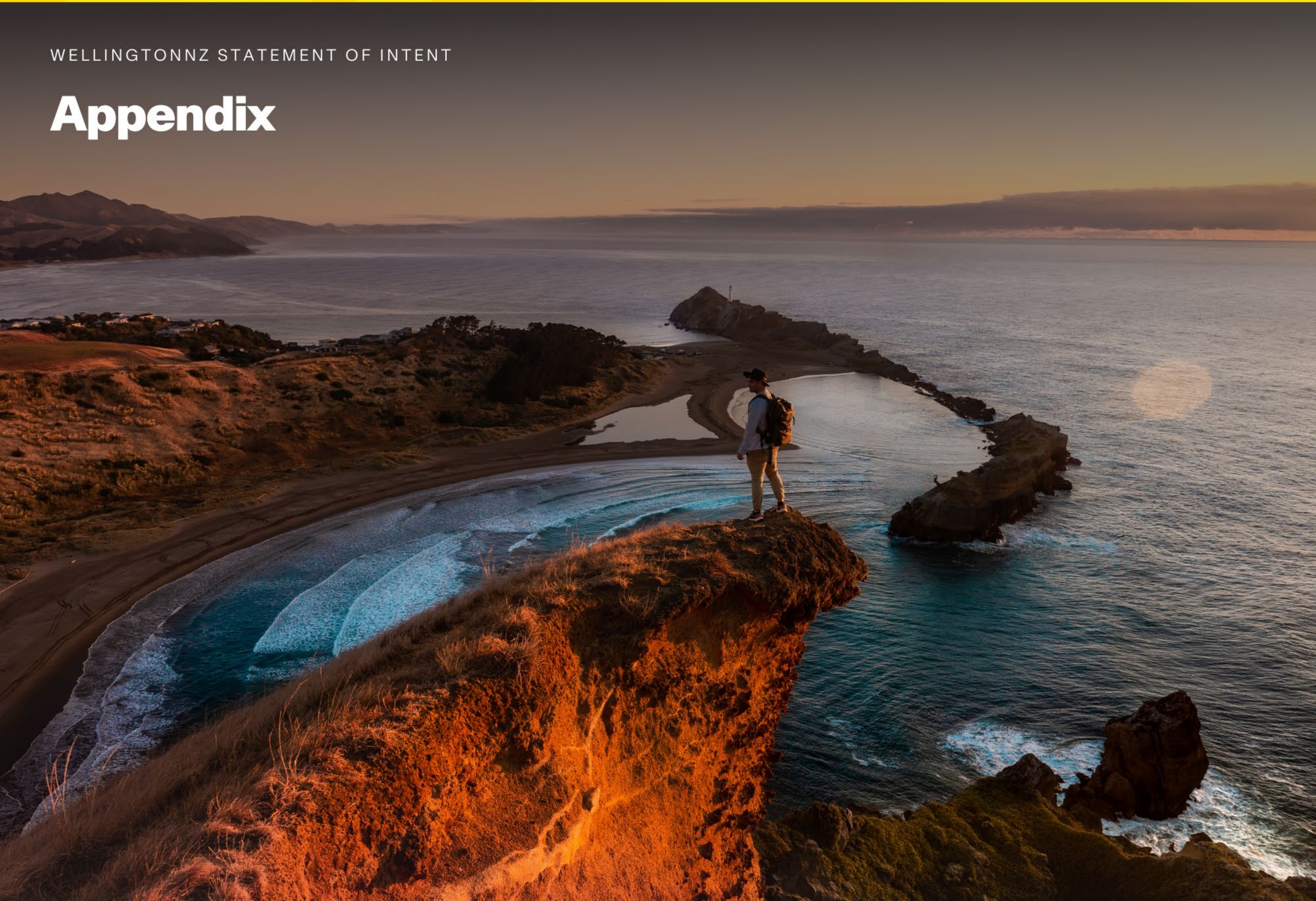
Venue suitability	That the model we are using to operate our events business, and the suitability of our venues is not appropriate to attract the diversity of events required to maintain the entertainment offering of the city and attract visitors/talent to the region.	• WellingtonNZ has developed and is implementing a Venues Operational Plan, which works towards adjusting our venues operating model. • WellingtonNZ will work with WCC to ensure appropriate CapEx is allocated to renewals within existing venues so that they remain fit for purpose during this period. • WellingtonNZ will work proactively with core hirers to find solutions that meet their needs, both within existing venues and other venues in the city. • WellingtonNZ will communicate proactively with the market on the status of venues.
Venue availability seismic issue	That work to address seismic issues with key venues is not progressed or funded sufficiently. This would restrict the events that can be delivered in the city and impact businesses.	• Work with WCC to ensure remedial work for MFC and the Opera House is prioritised and funded. If necessary, due to closures, work with promoters to ensure that events are booked in other venues in either our portfolio or the wider Wellington ecosystem to ensure Wellington does not lose out due to venue shortages.
Cost of Major Events and competitive attraction space	The cost of attracting major events to the city is increasing and competition both domestically and internationally is stronger than ever.	• To ensure Wellington remains competitive, our major events framework is being reviewed and adjusted for the current climate. To ensure competitiveness, Wellington Inc must put their best offer forward and long-term relationships continue to be nurtured. Simply put, Wellington must be an event-friendly city, assisting presenters and promoters with keeping costs as low as possible. Additional major event funding will be required, and we will work with both current and new funders to ensure we have the required funds to remain competitive.
Māori capability	We recognise our responsibility to operate consistently with the principles of Te Tiriti o Waitangi, and acknowledge Te Reo Māori as a taonga.	• Deliver learning opportunities outlined within Tā Tātou Pa Harakeke — our cultural capability plan to enhance our cultural competence and remain focused on Pakihi Māori and other areas where we are able to directly influence outcomes in Māori economic development. We will continue our efforts in creating a workforce at WellingtonNZ that reflects the communities we serve.

That we fail to maintain effective working relationships across the Wellington region	As an organisation that is invested in and works for the whole Wellington region it is critical that WellingtonNZ maintains appropriate stakeholder engagement processes.	• WellingtonNZ will work with both its shareholders and the Wellington Regional Leadership Committee in a structured and proactive manner such that both elected officials and officers of these organisations are well informed of WellingtonNZ's programme of activities at all times. • WellingtonNZ will participate in appropriate work groups across the Wellington region to support economic development activity. We will work actively with our wider stakeholder community to ensure we are listening to and engaging with our community in developing and delivering our strategies and work programmes. • WellingtonNZ receives core funding from WCC to primarily be used on activity for the benefit of the city centre (e.g. Tourism). WellingtonNZ regularly manages a tension with other Territorial Authorities in the region due to their expectations that we should be undertaking greater support and promotion marketing of the region. As the RTO for Wellington city, our core model is based on driving visitation into the city, which then increases the opportunity of dispersal around the region. We also support the other districts through PR / trade and famil activity for trade ready operators, including representing them in international market visits. • Through the GWRC funding we also focus on regional priority tourism initiatives such as Dark Skies and trail development as a destination driver.
Access to Central Government funding	Inability to access Central Government funding to support the business community, our arts, screen, tech and innovation sectors, and essential infrastructure investment.	• WellingtonNZ, GWRC, Wellington Regional Leadership Committee and the TAs will work to develop regional priorities for discussion with Central Government. This will reflect the current Regional Economic Development Plan and build the relationships necessary to align the region around specific priorities and to secure necessary funding. We will actively participate in future funding opportunities from Central Government, such as the Tourism and Events Boosts packages.
Partners don't work together effectively to	Failure to capitalise on opportunities Tākina offers for conventions and exhibitions.	• Work closely with WCC and Te Papa to transition to the operating model now approved by WCC and build the relationships

support Tākina to succeed		required for success. We will support our Business Events Wellington team and develop new capabilities to deliver the range of outcomes required by WCC through the Tākina team we will establish.
Shortage of housing	Not enough affordable housing for the talent required to fill the roles created by the economic development of the region.	• We will continue to advocate with councils in the region to ensure that the development of new housing is a priority and ultimately ensure our region can thrive. We acknowledge that we cannot independently resolve this.
Shortage of industrial land	Not enough available industrial land for business to establish and create economic development and jobs in our region.	• We will continue to support the WRLC and advocate with councils in the region to ensure that the development of industrial land is a priority and ultimately ensure our region can thrive. We acknowledge that we cannot independently resolve this and will actively participate in the WRLC Industrial Land Steering Group.
Technology and screen sector growth	Failure to seize the opportunities presented by our screen, VFX, animation, gaming, and technology sectors to grow weightless export businesses of scale.	• Screen Wellington will work to capture the value of the CreativeTech economy, drive investment and develop/attract the workforce needed for the specialised roles. • Screen Wellington will continue to leverage the success of our vendors to promote Wellington as a CreativeTech mecca — the best place to learn from and work alongside world leaders in the field. • Creative HQ will lead the Tech sector strategy and work to support an eco-system that equips founders with the skills and support necessary to build businesses of scale.
Key person risk	Reliance on key individuals to deliver the results expected of us, placing individuals under pressure at a time we are being asked to deliver more impact with lower funding.	• Commenced succession planning for all critical roles and aim to increase the flexibility of operating across our business units to ensure we fully utilise available talent.

In addition to the above, WellingtonNZ has a strategic and operational risk framework which is governed by the Risk and Audit Committee of the WellingtonNZ Board.

Appendix



Appendix: Governance and Accounting

WellingtonNZ is a Council Controlled Organisation as defined by the Local Government Act 2002. WellingtonNZ is owned 80% by the Wellington City Council and 20% by the Greater Wellington Regional Council.

Governance Board

The Board is responsible for the strategic direction of WellingtonNZ's activities. The Board guides and monitors the business and affairs of WellingtonNZ, in accordance with the Companies Act 1993 and the Local Government Act 2002, the Company's constitutions and this SOI. The Board does the same for Creative HQ.

All current Board directors are independent and appointed by our shareholders. The Board meets six to seven times a year. The Board has two sub-committees; Risk and Audit, and People and Culture, which meet separately.

Shareholder Governance

Reporting

By 1 March each year WellingtonNZ will deliver to the shareholders its draft SOI for the following year in the form required by Clause 9 (1) of Schedule 8 and Section 64 (1) of the Local Government Act 2002.

Having considered any comments from the shareholders that are received by 30 April, the Board will deliver the completed SOI to the shareholders on or before 30 June each year.

By 31 October and 30 April each year, WellingtonNZ will provide to the shareholders a quarterly report. The quarterly report will include WellingtonNZ's commentary on operations for the relevant quarter and a comparison of WellingtonNZ's performance regarding the objectives and performance targets set out in the SOI, with an explanation of any material variances.

By the end of February each year, WellingtonNZ will provide the shareholders with a Half Yearly Report complying with Section 66 of the Local Government Act 2002.

By the end of September each year, WellingtonNZ will provide to the shareholders an Annual Report on the organisation's operations during the year. This will include audited financial statements prepared in accordance with New Zealand Generally Accepted Accounting Practice and that also comply with Public Benefit Entity Standards. The Annual Report shall also contain an Auditor's report on both those financial statements and the performance targets and other measures by which performance was judged in relation to that organisation's objectives.

Accounting Policies

WellingtonNZ has adopted accounting policies that are in accordance with New Zealand Generally Accepted Accounting Practices and Public Benefit Entity Standards. The detailed policies are as disclosed in WellingtonNZ's 2024/25 Annual Report and are on our website www.wellingtonnz.com