



Office of Hon Dr Michael Cullen

Deputy Prime Minister

Attorney-General

Minister of Finance

Minister for Tertiary Education

Leader of the House of Representatives

1 November 2007

David Jackson
Chief Executive
Toll New Zealand
Private Bag 92 138
AUCKLAND

Dear David

Thank you for meeting with me on 29 October 2007. As I confirmed at our meeting, Cabinet instructed me to progress the purchase of all Toll's transport business in New Zealand.

You requested an opportunity to present a variation involving the Tranz Link assets. As Cabinet is not directly interested in those assets, we agreed that Chris Mackenzie from my office and William Peet, ONTRACK's CE would meet you to receive an outline of that proposal on 30 October.

I understand that you will now communicate your proposal after you have consulted with your colleagues in Melbourne

I would like to have that proposal outlined to them as soon as possible so that I can keep to the timetable set out in the Cabinet minute which I outlined at our meeting.

Yours sincerely

Hon Dr Michael Cullen
Minister of Finance