

**Reprint  
as at 6 November 2008**



**Takeovers Code (Speirs Group  
Limited) Exemption Notice 2006**

(SR 2007/1)

Takeovers Code (Speirs Group Limited) Exemption Notice 2006: revoked, on 6 November 2008, by clause 3 of the Regulations Revocation Order 2008 (SR 2008/367).

Pursuant to section 45 of the Takeovers Act 1993, the Takeovers Panel gives the following notice (to which is appended a statement of reasons of the Takeovers Panel).

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**Notice**

**1 Title**

This notice is the Takeovers Code (Speirs Group Limited) Exemption Notice 2006.

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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.

**The Takeovers Code (Speirs Group Limited) Exemption Notice 2006 is administered by the Takeovers Panel.**

**2 Application**

This notice applies to acts or omissions occurring on or after 18 December 2006.

**3 Interpretation**

(1) In this notice, unless the context otherwise requires,—

**Act** means the Takeovers Act 1993

**Code** means the Takeovers Code approved by the Takeovers Code Approval Order 2000 (SR 2000/210)

**trusts** means—

(a) the D P Speirs No 3 Trust established by deed of trust dated 19 November 1974;

(b) the D P Speirs No 4 Trust established by deed of trust dated 20 November 1974;

(c) the Donald Speirs Charitable Trust Fund established by deed of trust dated 11 September 1965.

(2) In this notice, a reference to a person increasing voting control is a reference to the person becoming the holder or controller of an increased percentage of the voting rights in a code company.

(3) Any term or expression that is defined in the Act or the Code and used, but not defined, in this notice has the same meaning as in the Act or the Code.

**4 Exemption from rule 6(1) of Code**

John Arthur Bracken Wilson is exempted from rule 6(1) of the Code in respect of any increase in his voting control in Speirs Group Limited as a result of his appointment as a trustee of each of the trusts.

Dated at Auckland this 22nd day of December 2006.

The Common Seal of the Takeovers Panel was affixed in the presence of:

[Seal]

J C King,  
Chairperson.

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### **Statement of reasons**

This notice applies to acts or omissions occurring on or after 18 December 2006.

The Takeovers Panel (the **Panel**) has granted an exemption from rule 6(1) of the Takeovers Code (the **Code**) to John Arthur Bracken Wilson in respect of any increase in his control of voting rights in Speirs Group Limited (**Speirs**) as a result of his appointment as trustee of the following trusts: the D P Speirs No 3 Trust, the D P Speirs No 4 Trust, and the Donald Speirs Charitable Trust Fund (the **trusts**).

As the existing trustees of the trusts hold or control more than 20% of the voting rights in Speirs, the appointment of Mr Wilson as a trustee of the trusts will result in Mr Wilson, together with his associates, holding or controlling more than 20% of the voting rights in Speirs.

The Panel considers that it is appropriate and consistent with the objectives of the Code to grant an exemption from rule 6(1) to Mr Wilson because—

- although the change in trustees will result in a change in the form of control of voting rights in Speirs, there will be no effective change in the control of voting rights in Speirs:
- shareholders of Speirs will not be disadvantaged in not having the opportunity to vote on the change in trustees at a meeting of shareholders, as the change will have no real effect on the shareholders.

**Takeovers Code (Speirs Group Limited)  
Exemption Notice 2006**

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Reprinted as at  
6 November 2008

Date of notification in *Gazette*: 11 January 2007.

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## **Notes**

### **1 *General***

This is a reprint of the Takeovers Code (Speirs Group Limited) Exemption Notice 2006. The reprint incorporates all the amendments to the notice as at 6 November 2008, as specified in the list of amendments at the end of these notes.

### **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/legislation/reprints.shtml> or Part 8 of the *Tables of 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)*

Regulations Revocation Order 2008 (SR 2008/367): clause 3

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