

## APPENDIX A

### GUIDE FOR EXEMPTION APPLICATIONS

#### Applying for an exemption

##### *How do I make an application for an exemption?*

- 1 You apply for an exemption by sending an application in writing to the Chief Executive of the Takeovers Panel. We recommend that you follow the guide for an exemption application set out in Appendix B to ensure that you have provided all the necessary information in support of your application. Consideration of your application will be delayed if you have not provided all the necessary information.

##### *How much will it cost?*

- 2 We will charge the rates prescribed by the [Takeovers \(Fees\) Regulations 2001](#) for the work undertaken on the application. You will be sent a monthly account for our fees incurred until the work is complete. You will be charged regardless of whether the exemption is granted or declined by the Panel
- 3 Exemption notices for individual exemptions are prepared by the Panel executive and are reviewed by external legal counsel. If your application for an individual exemption is granted, part of our invoice to you will be made up of the external legal counsel's fees for reviewing the exemption notice.
- 4 We may also seek reimbursement of the costs incurred for publication of class exemptions in the Statutory Regulations series and for notification in the Gazette.

##### *How long will it take?*

- 5 The time to process your exemption application will depend on the nature and quality of your application, and the resources available within the Panel. Applications that involve difficult or novel questions of policy will take longer to process than applications which fall squarely within the policy of previous exemptions. It would be unusual for an exemption to be processed, signed and notified in the Gazette in less than four weeks and you should usually allow for up to six weeks (or more for complex exemptions).
- 6 When making your application, please specify the latest date by which the Panel's decision is required. If the application needs to be considered urgently, please provide reasons for the urgency. We will do our best to meet reasonable timeframes.

#### Overview of the exemption process

##### *The Panel executive processes your application*

- 7 Your application will be assigned to a member of the Panel executive to process and to prepare a report for the Panel to consider. At this stage, the Panel executive may ask you to provide further information. This stage of the process can move quickly if you provide quality information with your application and respond to queries promptly.
- 8 The Panel executive will keep you informed as to the executive's likely approach to your exemption application, including whether the executive is likely to recommend to the Panel that it grant the exemption sought.

### *The Panel considers your application*

- 9 A division of the Panel (or the whole Panel for class exemptions) will consider the executive's analysis and recommendation and then will make its decision. The Panel executive will advise you of the Panel's decision. You should be aware that the Panel does not necessarily follow the executive's recommendation.

### *The Panel executive usually drafts the exemption notice*

- 10 If your exemption application is approved, the Panel executive will draft the exemption notice, using your draft as a base. External legal counsel will peer review the draft notice. Where an application for a class exemption of general application is approved, the Panel executive instructs the Parliamentary Counsel Office to draft the exemption notice.
- 11 A minimum of two weeks should be allowed for the drafting process, but complex notices and class notices may take longer. You will be invited to comment on a draft notice before the final form of the notice is settled.

### *Signature and publication*

- 12 Once the exemption notice is finalised, it is signed by the Chairman or another Member of the Panel. The exemption is effective once the notice is signed. The Panel executive will send you a copy of the signed exemption notice.

### *Gazette and website*

- 13 The Panel must give notice of the exemption in the Gazette. The exemption will be notified as soon as practicable unless the Panel has agreed to defer notifying an exemption on the ground of commercial confidentiality. If you consider that the notification of an exemption granted by the Panel should be deferred on the ground of commercial confidentiality, please advise the Panel executive of this in your exemption application and provide reasons.
- 14 The exemption will be published on the Panel's website as soon as practicable after it has been signed, unless the Panel has agreed to defer publication on the ground of commercial confidentiality.