All questions must be answered. If a question is not relevant to your application, provide a statement to that effect.

The space allocated for each field is not indicative of the amount of information required.

Key terms

|  |  |
| --- | --- |
| Applicant | The firm applying for approval as an independent adviser |
| Appointor | The [Code company](http://www.legislation.govt.nz/regulation/public/2000/0210/latest/whole.html?search=ts_all%40act%40bill%40regulation_Takeovers+Code+Approval+Order_resel&p=1#DLM10106) (or for rule 22 or rule 57(1), the offeror) instructing the applicant |

Transaction background Information

1. Provide a brief outline of [the Code](http://www.legislation.govt.nz/regulation/public/2000/0210/latest/DLM10101.html?search=ts_all%40act%40bill%40regulation_Takeovers+Code+Approval+Order_resel&p=1) transaction or series of transactions to which the appointment relates.

|  |
| --- |
|  |

1. What is the relevant rule in [the Code](http://www.legislation.govt.nz/regulation/public/2000/0210/latest/whole.html?search=ts_all%40act%40bill%40regulation_Takeovers+Code+Approval+Order_resel&p=1#DLM10106) for the report (i.e., 18, 21, 22, 57(1)) or the relevant exemption?

|  |
| --- |
|  |

1. Provide, in relation to the relevant transaction or series of transactions:
	1. the names of the appointor and any other key parties (key parties include the offeror (if any) and any other party increasing its voting control in the appointor with shareholder approval); and
	2. for the appointor and each other key party:
2. the names of the directors; and

(ii) the names of each substantial product holder and the percentage of shares held by that substantial product holder.

**If necessary, replicate the tables below for additional key parties.**

|  |  |
| --- | --- |
| Appointor | [name] |
| **Directors** | [list names] |
| **Substantial product holders** | [list names and percentage holdings] |

|  |  |
| --- | --- |
| Offeror/Other key party | [name] |
| **Directors** | [list names] |
| **Substantial product holders** | [list names and percentage holdings] |

|  |  |
| --- | --- |
| Other key party | [name] |
| **Directors** | [list names] |
| **Substantial product holders** | [list names and percentage holdings] |

**Applicant Details**

1. Full Name

|  |
| --- |
|  |

1. Address

|  |
| --- |
|  |

1. Phone Number

|  |
| --- |
|  |

1. E-mail address

|  |
| --- |
|  |

1. Provide details of the applicant’s directors and shareholders (if applicable), along with the percentage of shares held by each shareholder.

|  |  |
| --- | --- |
| **Directors** | [list names] |
| **Shareholders** | [list names and percentage holdings] |

**Qualifications and experience**

1. Provide a statement of the applicant’s areas of expertise, in the form the applicant expects to appear in its report.

|  |
| --- |
|  |

1. Describe previous relevant experience demonstrating the applicant’s suitability for approval.

|  |
| --- |
|  |

Is the applicant a sole practitioner?

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  Yes |  |  | No |  |

1. If yes, the Panel may require confirmation from the applicant that, if the applicant is approved, someone of appropriate standing would undertake a peer review of the report. Please provide details of the peer reviewer.

|  |
| --- |
|  |

1. Has the applicant been approved by the Panel on at least two occasions in the past?

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Yes |  |  | No |  |

If no, provide examples of previous work undertaken, as evidence of the applicant’s expertise. Note that, if the Panel is unfamiliar with the applicant’s work, the applicant may be required to provide past reports that the applicant has prepared.

1. Provide the names and qualifications of the individuals who will be involved in preparing the report. Please provide each of these individuals’ curriculum vitae with your application.

|  |
| --- |
|  |

**Independence**

1. The applicant confirms that it has no conflict of interest that could affect its ability to provide an unbiased report.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Yes |  |  | No |  |

**Disclosure relevant to independence**

Disclose all information relevant to Questions 15 to 22 below:

1. All past and present relationships (whether financial, economic, professional or otherwise) between the applicant (including any individuals responsible for preparing the report) and:
	1. the appointor; and
	2. any other party to the transaction or series of transactions (including the directors and the substantial shareholders (i.e. those shareholders with a relevant interest of 5% or more of the securities) of any such parties).

***Disclosure note****: This disclosure should give the nature, extent and duration of the relationship, including the fees earned, the timeframe of the assignments* *and/or any shareholdings or other economic interests in the Code company (as applicable). If there are no such relationships, provide a statement to that effect.*

* 1. Past and present relationships between the applicant and the appointor
1. The applicant confirms that there are no past or present relationships between the applicant (including any individuals responsible for preparing the report) and the appointor.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Yes |  |  | No |  |

1. If no, describe the relationship(s) in terms of the disclosure note above.

|  |
| --- |
|  |

* 1. Past and present relationships between the applicant and any other party to the transaction or series of transactions (including the directors and the substantial shareholders of any such parties)
1. The applicant confirms that there are no past or present relationships between the applicant and any other party to the transaction or series of transactions (including the directors and the substantial shareholders of any such parties.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Yes |  |  | No |  |

1. If no, describe the relationship(s) in terms of the disclosure note above.

|  |
| --- |
|  |

1. Any advisory activities which the applicant is, or will be, undertaking in relation to this transaction, including details of the basis of remuneration for such activity. If there are no such activities, provide a statement to that effect.

|  |
| --- |
|  |

1. Any direct or indirect pecuniary or other interest, including any success or contingency fee or remuneration, other than the applicant’s fee for providing the report. If there are no such interests, provide a statement to that effect.

|  |
| --- |
|  |

1. Any prior involvement in the transaction (particularly in the formulation of it). If there was no prior involvement in the transaction, provide a statement to that effect.

|  |
| --- |
|  |

1. Describe the process undertaken by the appointor to select the applicant. Please include the date on which the appointor first approached the applicant in respect of the proposed engagement.

|  |
| --- |
|  |

1. To the best of the applicant’s knowledge, whether the appointor utilised a competitive process in choosing the applicant for the work to which the application relates. If yes, describe the competitive process.

|  |
| --- |
|  |

1. Whether the applicant and the appointor discussed the valuation methodology to be used in the proposed engagement. If yes, provide particulars of that discussion.

|  |
| --- |
|  |

1. Whether the applicant and the appointor discussed the price and/or any parameters of the valuation. If yes, provide particulars of that discussion.

|  |
| --- |
|  |

1. Is the applicant preparing an appraisal report under the NZX Listing Rules?

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Yes |  |  | No |  |

 Other information

1. The applicant certifies that its professional liability insurance cover is adequate in relation to the size of the transaction.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Yes |  |  | No |  |

1. The applicant has adequate resources to complete the assignment within the required time frame.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Yes |  |  | No |  |

1. If there are any [Panel Members](http://www.takeovers.govt.nz/the-panel/the-panel-members/) the applicant thinks may be conflicted from considering its application, state their names and potential conflict of interest.

|  |
| --- |
|  |

1. Specify the time frame within which the applicant would like the Panel to respond.

*The Panel endeavours to make a decision on an application for approval to act as an independent advisor within three working days of the date on which the Panel receives all the information required for an application (including the information from the appointor and, if relevant, any subcontractor specified at Question 28).*

|  |
| --- |
|  |

Summary of information required to accompany your application

1. The Panel should receive the following information (if applicable) before it makes a decision on an application for approval to act as an independent adviser:
	1. From the applicant:
2. the curricula vitae of the individuals who will be involved in preparing the report (refer to Question 13 of this form); and
3. if the applicant has not been approved by the Panel on at least two occasions in the past, examples of past reports the applicant has prepared (refer to Question 12 of this form); and
4. if the applicant intends to engage the services of a subcontractor(s) (e.g. for asset valuation, or any part of the report), the information required by [Form IA3.](http://www.takeovers.govt.nz/guidance/forms-and-templates/)
	1. From the appointor or appointors, the information required by [Form IA2](http://www.takeovers.govt.nz/guidance/forms-and-templates/).

**Fees**

1. The approval application fee is $100 plus GST, as prescribed under the [Takeovers Regulations 2000](http://www.legislation.govt.nz/regulation/public/2000/0210/latest/whole.html). These regulations also prescribe hourly rates chargeable for time spent on the application by Panel Members and by professional staff. Applicants will be sent an account at the conclusion of the Panel’s work or on a monthly basis.

Please send this application via email to takeovers.panel@takeovers.govt.nz.