

**Reprint  
as at 19 December 2014**



**Takeovers Code (Just Water  
International Limited) Exemption  
Notice (No 3) 2009**

(SR 2009/393)

Takeovers Code (Just Water International Limited) Exemption Notice (No 3)  
2009: expired, on 19 December 2014, by clause 3.

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 (Just Water International Limited) Exemption Notice (No 3) 2009.

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**Note**

Changes authorised by subpart 2 of Part 2 of the Legislation Act 2012 have been made in this official reprint.

Note 4 at the end of this reprint provides a list of the amendments incorporated.

**This notice is administered by the Takeovers Panel.**

**2 Application**

This notice applies to acts or omissions occurring on or after 18 December 2009.

**3 Expiry**

This notice expires on the close of 18 December 2014.

**4 Interpretation**

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

**Act** means the Takeovers Act 1993

**Code** means the Takeovers Code under the Act

**Falkenstein charitable trusts** means—

- (a) the Falkenstein Onehunga Business School Charitable Trust established by deed of trust dated 29 October 2004; and
- (b) the Falkenstein Unitec Business School Charitable Trust established by deed of trust dated 11 November 2004; and
- (c) the Falkenstein University of Auckland Business School Charitable Trust established by deed of trust dated 4 March 2005; and
- (d) the Falkenstein AUT Charitable Trust established by deed of trust dated 10 November 2008.

(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 Just Water International Limited.

(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.

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

Every person who is appointed a trustee of any of the Falkenstein charitable trusts in accordance with the trust deed of the relevant Falkenstein charitable trust is exempted from rule 6(1) of the Code in respect of any increase in that person's voting control resulting from the appointment.

Dated at Wellington this 15th day of December 2009.

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

[Seal]

K J O'Connor,  
Member.

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### Statement of reasons

This notice applies to acts or omissions occurring on or after 18 December 2009 and expires on 18 December 2014.

The Takeovers Panel (the **Panel**) has granted an exemption from rule 6(1) of the Takeovers Code (the **Code**) to any person who is appointed a trustee of any of the following trusts (the **Falkenstein charitable trusts**) and who, as a result of that appointment, becomes the holder or controller of an increased percentage of voting rights in Just Water International Limited (**Just Water**):

- the Falkenstein Onehunga Business School Charitable Trust established by deed of trust dated 29 October 2004;
- the Falkenstein Unitec Business School Charitable Trust established by deed of trust dated 11 November 2004;
- the Falkenstein University of Auckland Business School Charitable Trust established by deed of trust dated 4 March 2005;
- the Falkenstein AUT Charitable Trust established by deed of trust dated 10 November 2008.

The Panel considers that it is appropriate and consistent with the objectives of the Code to grant the exemption because—

- every trustee of the Falkenstein charitable trusts who exercises control over the voting rights in Just Water does so in his or her capacity as a trustee and is subject to the duties and obligations

arising under the trust deed of the relevant charitable trust and at law; and

- the Code is not intended to inhibit changes in the governance arrangements of charitable trusts made in accordance with the relevant trust deed; and
- the shareholders of Just Water would not be disadvantaged by not having the opportunity to vote on the appointment of a new trustee at a meeting of shareholders, as the appointment would have no real effect on those shareholders.

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Issued under the authority of the Legislation Act 2012.  
Date of notification in *Gazette*: 17 December 2009.

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## Reprints notes

### **1** *General*

This is a reprint of the Takeovers Code (Just Water International Limited) Exemption Notice (No 3) 2009 that incorporates all the amendments to that notice as at the date of the last amendment to it.

### **2** *Legal status*

Reprints are presumed to correctly state, as at the date of the reprint, the law enacted by the principal enactment and by any amendments to that enactment. Section 18 of the Legislation Act 2012 provides that this reprint, published in electronic form, has the status of an official version under section 17 of that Act. A printed version of the reprint produced directly from this official electronic version also has official status.

### **3** *Editorial and format changes*

Editorial and format changes to reprints are made using the powers under sections 24 to 26 of the Legislation Act 2012. See also <http://www.pco.parliament.govt.nz/editorial-conventions/>.

### **4** *Amendments incorporated in this reprint*

Takeovers Code (Just Water International Limited) Exemption Notice (No 3) 2009 (SR 2009/393): clause 3

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