



30 June 2016

S Curtis

fyi-request-4091-148d8157@requests.fyi.org.nz

Dear S Curtis,

I refer to your email dated 1 June 2016 requesting the following information:

“Could you please supply information on the number of large companies that have been exempted from financial reporting information under the Financial reporting Act 2013, whether they are 'local' or 'overseas' companies. For those companies exempted could you supply, in each case, the reason for the exemption. Could you also provide the number of exemptions declined.

The period when the exemption was requested is from 1/6/2015 to 1/5/2016. That is the application was requested during this period not the companies financial period.”

I have interpreted your request as seeking information on the exemptions granted or declined by the Registrar of Companies (“the Registrar”) under s 207L of the Companies Act 1993. I note that you have requested information on exemptions granted to both local and overseas companies. Under s 207L the Registrar is only able to grant exemptions to overseas companies.

Under s 207L all exemptions must be notified in the *New Zealand Gazette*. The following exemptions have been notified by the Registrar in the *Gazette* since 1 June 2015:

- Companies Act (Overseas Incorporated Companies – Australian Wholly-Owned Entities) Exemption Notice 2015
- Companies Act (Hawaiian Airlines Inc) Exemption Notice 2016

Copies of these exemption notices are attached to this letter and each notice includes a statement of reasons.

During the period since 1 June 2015 the Companies Office has received a number of enquiries on behalf of overseas companies relating to possible exemptions under s207L. The Companies Office does keep accurate records of the number of these enquiries as they are often made informally by email or over the phone, however it is estimated that there have been in the region of 25. With the exception of the exemptions referred to above, the Companies Office has responded to such enquiries by advising that an exemption is not appropriate.

It should be noted that before any exemption is granted a formal letter of application is required together with supporting information which is considered by the Registrar in order to determine

whether an exemption is justified. In the case of most of the enquiries referred to above no such formal applications were received.

Yours faithfully

A handwritten signature in blue ink, appearing to read 'Robert Rendle', with a stylized flourish at the end.

Robert Rendle
Lead Business Registries, Legal Services
Ministry of Business, Innovation and Employment