

From: []
Sent: Friday, 17 June 2016 6:01 p.m.
To: Registrar
Subject: NZME/Fairfax

I believe detailed knowledge of the ownership of both companies is essential. This is an in depth enquiry, not stopping at holding or operating companies but demanding to know the identity of all major (5%+) investors and the identity of beneficial holders behind nominees investing in the ultimate holding companies.

Only when the identities of all parties whose influence is able to form opinion is known will it be possible to gauge possible threats to, or suppression of, free speech.

Regards

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N.B. Some jurisdictions allow nominees to refuse to identify themselves. If that refusal is given the Commission should refuse the merger instantly because the Commission will never know who owns the companies.

N.B. The commission should require, as a term of any permission given, that all changes in the shareholders' registers in any of the companies in the group's structure (above a certain percent) and all concert parties should be declared within a given period say 30 days.