The Treasury
Solid Energy Information Release
May 2013
Release Document
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Key to sections of the Official Information Act 1982 under which information has been withheld.

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[1] 9(2)(a) - to protect the privacy of natural persons, including deceased people

[2] 9(2)(b)(ii) - to protect the commercial position of the person who supplied the information, or who is the subject of the information

[3] 9(2)(f)(iv) - to maintain the current constitutional conventions protecting the confidentiality of advice tendered by ministers and officials

[4] 9(2)(g)(i) - to maintain the effective conduct of public affairs through the free and frank expression of opinions

[5] 9(2)(i) - to enable the Crown to carry out commercial activities without disadvantage or prejudice

[6] 9(2)(j) - to protect the commercial position of the person who supplied the information, or who is the subject of the information; to enable the Crown to carry out commercial activities without disadvantage or prejudice; and to enable the Crown to negotiate without disadvantage or prejudice

[7] 9(2)(ba)(i) - to protect information which is subject to an obligation of confidence or which any person has been or could be compelled to provide under the authority of any enactment, where the making available of the information would be likely to prejudice the supply of similar information, or information from the same source, and it is in the public interest that such information should continue to be supplied

[8] Information is out of scope or not relevant.

Where information has been withheld, a numbered reference to the applicable section of the Official Information Act has been made, as listed above. For example, a [3] appearing where information has been withheld in a release document refers to section 9(2)(f)(iv).

In preparing this Information Release, the Treasury has considered the public interest considerations in section 9(1) of the Official Information Act.
John

I will make this information available to Dr Jackson by return and await any further requests.

Regards

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Hi Bill

Following on from the earlier email trail, we have appointed Dr Alan Jackson to provide shareholders with the assurance that they are seeking. Background info on Alan can be found on the FLB website below.

We would appreciate your co-operation in sending through the material referred to below so he can review it as quickly as possible. I have copied in Alan so that you can provide information and arrange any other matters with him directly.

Regards

http://www.fletcherbuilding.com/about/board-of-directors

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John

As below.

You should source material through the normal channel of Bill Luff.

John

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As below.

You should source material through the normal channel of Bill Luff.

John
The text below is the draft letter I propose to send to you. Your comments on the draft would be appreciated. I will have an advisor appointed by the end of the day who can start on this tomorrow. He has asked that he be sent the Board paper and any other relevant material the Board would have seen on this matter. What is the best process for getting this to him.

Dear John

Following our earlier discussions, I am writing to confirm my understanding of what will be undertaken to provide assurance to both shareholders and the incoming Chair of Solid Energy of the strategic decision you are looking to make regarding the Spring Creek Mine.

Shareholders wish to obtain independent assurance of the decision the Board is contemplating around the Spring Creek mine given

a. The change in the position of the company over the past few months
b. The substantial impact a potential process to put the mine on “care and maintenance”, would have on both the company and the community
c. The size of the impairment that this decision would incur.

Shareholders appreciate that the Board is consulting with them on a matter of such strategic importance to the company, and as part of this consultation, shareholders wish to seek third party advice.

As a consequence, shareholding Ministers have asked Treasury to appoint a third party advisor to review the background Board papers and discussions concerning Spring Creek to assure themselves that:-

a. The information provided to the Board is sufficient given the nature and consequences of the decision
b. All reasonable options on the future of the mine have been provided to the Board

We understand that the Board will ensure the advisor will have reasonable access to management should he have any queries or need for discussion or further information.

Shareholders also wish to have the incoming Chair indicate his comfort with the information and analysis contained within the paper given the proximity of his appointment.

We do not expect this assurance will take very long, and would expect to appoint an advisor today. Our expectation is that we would complete all parts of this process by the end of next week at the latest, and recognise that any delay caused by this process is of concern to the Board and the company, given other decisions they are undertaking. In this respect, we will look to complete the process at the earliest possible opportunity.

We accept that there may be some cost to the company associated with this delay, which all parties will seek to minimise.

I trust that this confirms your understanding of what we are looking to do.

Yours, etc

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