

3) Under the Overseas Investment Regulations, 1985, issued under the Overseas Investment Act 1973, Overseas Investment Commission approval is required for the following investments by an "overseas person":#2

a) acquisition or control of 25 per cent or more of the shares or voting power in a company where either the consideration of transfer or the value of the assets of the company exceeds \$NZ10 million;

b) the establishment of new business in New Zealand where the total expenditure in setting up the business exceeds \$NZ10 million;

c) the acquisition of the assets of the business where the total consideration paid or payable for the assets exceed \$NZ10 million;

d) the issue or allotment of shares where the 25 per cent threshold has already been exceeded or will be exceeded as a result of the issue and where the total consideration paid or payable exceeds \$NZ10 million.

OIC consent is required, regardless of the dollar value of the investment, for acquisition of rural land. Approval is also required under the Land Settlement Promotion and Land Acquisition Act for the purchase of some classes of land.

Unbound for enterprises currently in State ownership

4) Unbound except for measures concerning the entry and temporary stay of natural persons of another Member, employed by a service supplier of another Member that supplies services within New Zealand through a commercial presence, falling

4) Unbound except for measures concerning the categories of natural persons referred to in the market access column.

within the following categories;

A. Executives and senior managers, as intra-corporate transferees, for periods of initial stay up to a maximum of three years:

Executives and senior managers being natural persons who are senior employees of an organisation, who have been employed by that organisation for at least twelve months prior to their proposed transfer to New Zealand, and who are responsible for the entire or a substantial part of an organisation's operations in New Zealand, receiving general supervision or direction principally from higher level executives, the board of directors or stockholders of the business;

B. Specialist and/or senior personnel, as intra-corporate transferees, for periods of an initial stay up to a maximum of twelve months:

Specialist and/or senior personnel being natural persons being transferred to undertake a specific or specialist task at a senior level within the company; this may include, for example, short-term specialist development projects; or the establishment in New Zealand of a commercial presence of a service supplier with its head of operations in the territory of another Member and not having any other commercial presence in New Zealand;

C. Specialist personnel, subject to labour market tests, as intra-corporate transferees, for periods of stay up to a maximum of three years:

Specialist personnel being natural persons with trade, technical or professional skills who are responsible for or employed in a particular aspect of an organisation's operations in New Zealand. Skills are assessed in terms of the applicant's employment experience, qualifications, and suitability for the position;

D. Installers and servicers, as intra-corporate transferees, for periods not exceeding three months in any

twelve month period:

Installers and servicers being natural persons who are installers and servicers of machinery and/or equipment, where such installation and/or servicing by the supplying company is a condition of purchase of the said machinery or equipment;

E. Service sellers, as business visitors, for a period or periods not exceeding in aggregate three months in any calendar year:

Service sellers being natural persons who are representatives of a service supplier of another Member, whether or not that service supplier has a commercial presence in New Zealand, and are seeking temporary entry to New Zealand for the purpose of negotiating for the sale of services or entering into agreements to sell services for that service supplier, where those representatives will not be engaged in making direct sales to the general public.

Unbound in cases of labour/management disputes.

- 1),2), Unbound for current and future measures
- 3),4) at the central and sub-central levels according more favourable treatment to any Maori person or organisation in relation to the acquisition, establishment or operation of any commercial or industrial undertaking.

#1 See Attachment A.1

#2 See Attachment A.2

