

The Treasury

New Zealand Aluminium Smelters (NZAS) Information Release

September 2013

Release Document

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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 enable the Crown to negotiate without disadvantage or prejudice
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- [8] 9(2)(h) – to maintain professional legal privilege

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

From: John Crawford
Sent: Thursday, 21 March 2013 7:59 p.m.
To: ^AssocMoF:[4] ^MOF: Andrew Craig; ^AssocMOF: Kathleen Lambert
Cc: Chris White; ^EXT: Brett Shepherd; ^DPMC: Simon Macpherson;
duncan.small@dpmc.govt.nz; Gabriel Makhoulouf; Vicky Robertson; Emma Quigley; Ivan Kwok; Juston Anderson; Dominic Milicich; Andrew Blazey
Subject: Update on smelter issues

This email is to provide Ministers with a head's up prior to meeting with officials on Friday 12 noon in 7.6 to discuss issues relating to the Tiwai Point smelter

Summary

[2,5,6,7]

4. For both legal and commercial reasons, Treasury believe the essential terms around the smelter exit need to be in the public arena PRIOR to the offer period, and that the best way of effecting this will be via disclosure in the offer document

[2,5,6,7,8]

11. Meridian have indicated to Pacific Aluminium that their offer will be formally withdrawn at 9am on Monday and have indicated verbally that they may need to disclose to the NZX and ASX (where they have listed debt securities and electricity futures respectively) that negotiations with Pac Al have ceased. [6,8]

[4,5]

13. We wish to discuss with Ministers :-
 - a. Our overall strategy for dealing with this issue

- b. The disclosure process – timing, etc
- c. Engagement with Rio by both Meridian and the Crown
- d. A communications plan in the event Meridian is obliged to disclose negotiations with Pac AI have ended

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