

In the High Court of New Zealand
Auckland Registry
I Te Kōti Matua o Aotearoa
Tāmaki Makaurau Rohe

CIV-2022-

in the matter of: a scheme arrangement under part 15 of the Companies Act 1993

in the matter of an application by: **Sky Network Television Limited**, a company incorporated in New Zealand whose registered office is 10 Panorama Road, Mount Wellington, Auckland, New Zealand

Applicant

Originating application for orders approving scheme of arrangement under Part 15 of the Companies Act 1993

Dated: 31 August 2022

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ORIGINATING APPLICATION FOR ORDERS APPROVING SCHEME OF ARRANGEMENT UNDER PART 15 OF THE COMPANIES ACT 1993

To the Registrar of the High Court at Auckland

This document notifies you that -

- 1 The applicant, Sky Network Television Limited, will at on 2022 apply to the court for orders that:
 - 1.1 the proposed scheme of arrangement (the **Scheme**) between the applicant, Sky Network Television Limited (**Sky**) and its shareholders, as described in the Scheme of Arrangement Document (a draft of which is annexed to this application and the final version of which will be submitted to the Court prior to the hearing of this application) (the **Scheme of Arrangement Document**), is approved and binding upon Sky, all of its shareholders, and all such other persons as are necessary to give effect to the Scheme; and
 - 1.2 Sky is granted leave to apply to the Court for approval of any amendment, modification or supplement to the Scheme.
- 2 The grounds on which each order is sought are as follows and as set out in the accompanying memorandum:
 - 2.1 part 19 of the High Court Rules requires this application to be made by originating application (High Court Rule 19.2(c));
 - 2.2 section 236(1) of the Companies Act 1993 (the **Companies Act**) provides the Court with powers to make orders that the Scheme is binding on Sky and its shareholders and on such other persons as the Court may specify and upon such terms and conditions as the Court thinks fit;
 - 2.3 by the date on which this application is determined Sky will have:
 - (a) complied with the initial orders made by this Court and the requirements of Part 15 of the Companies Act; and
 - (b) fairly put the Scheme to the class of shareholders affected by the proposal, who will be fairly represented by those in attendance at the meeting;
 - 2.4 the Scheme is such that:
 - (a) an intelligent and honest person of business acting in respect of his or her interest would reasonably approve it; and

(b) it is generally fair and equitable.

3 The application is made in reliance on:

- 3.1 Part 15 of the Companies Act, particularly s 236, and Schedule 10 of the Companies Act;
- 3.2 Part 19 of the High Court Rules;
- 3.3 *Re Abano Healthcare Group Ltd* [2020] NZHC 3343; *Re Fliway Group Ltd* [2017] NZHC 3216; *Re Nuplex Industries* [2016] NZHC 1677; *Weatherson v Waltus Property Investments Ltd* [2001] 2 NZLR 103 (CA); *Re CM Banks Limited* [1944] NZLR 248 (CA); *Re PGG Wrightson Ltd* [2019] NZHC 1780; *Re Tilt Renewables Ltd* [2020] NZHC 1398; *Re Tower Ltd* [2022] NZHC 328; and other cases as set out in the memorandum of counsel filed in support of the application (without notice) for initial orders and in support of this application;
- 3.4 the affidavit of Keith Raymond Smith dated 31 August 2021, and any further affidavits/affirmations to be filed in support of this application; and
- 3.5 the memorandum of counsel filed in support of the application (without notice) for initial orders and in support of this application.

Date: 31 August 2022

This document is filed by Laura Louise Fraser, solicitor for Sky Network Television Limited, of the firm Chapman Tripp. Documents for the applicant should be served by email to all of the email addresses on the front page of this document.

Provided that documents are served by email, documents may also be:

(a) posted to the solicitor at PO Box 2206, Auckland 1140; or

(b) hand delivered to level 34 PwC Tower, 15 Customs Street West, Auckland CBD, Auckland 1010.