

Date: 24 June 2016

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## Timeline of issues at Intueri and OIO approval

Year	Occurrence
2013	<b>28 March 2013</b> – <a href="#">Intueri acquires the New Zealand School of Outdoor Studies Limited trading as NZ School of Commercial Diver Training</a>
2014	<b>February 2014</b> – <a href="#">Purchase of Quantum Education Group started</a>
	<b>28 April 2014</b> – <a href="#">Student drowned at Intueri's Commercial Diver Training School</a>
	<b>23 May 2014</b> - <a href="#">Intueri listed on the NZX and ASX stock exchanges and acquired Quantum Education Group</a>
2015	<b>July 2014</b> - <a href="#">TEC starts investigating Quantum</a>
	<b>31 October 2014</b> – <a href="#">WorkSafe New Zealand laid charges in connection with the fatality at NZSCDT, Intueri's Commercial Diver Training School</a>
	<b>May 2015</b> - <a href="#">TEC gave notice of its Audit of the New Zealand School of Outdoor Studies LTD</a>
	<b>23 July 2015</b> - <a href="#">Intueri starts acquisition of NZ Institute of Sport</a>
	<b>29-30 September 2015</b> - <a href="#">Audit of New Zealand School of Outdoor Studies LTD</a>
	<b>19 November 2015</b> - <a href="#">Consent granted by the OIO to purchase NZ Institute of Sport LTD</a>
	<b>20 Nov 2015</b> - <a href="#">convicted for its role in the death of a foreign student diving at its Huntly dive school</a>
	<b>23 November 2015</b> - <a href="#">Intueri notified of reviews of Quantum and Dive School</a>
	<b>23 Nov 2015</b> - <a href="#">SFO investigation opened</a>
2016	<b>30 November 2015</b> - <a href="#">Intueri completes acquisition of New Zealand Institute of Sport</a>
	<b>16 December 2015</b> - <a href="#">FMA recommends clearer reporting of student enrolment data in Intueri's Prospectus</a>
	<b>29 Jan 2016</b> - <a href="#">SFO confirms it's investigating Intueri</a>

	<b>Feb 2016</b> - <a href="#">Intueri board suspends dividends</a>
	<b>2 March 2016</b> - <a href="#">ordered to pay \$200,000 for death of student</a>
	<b>30 March 2016</b> - <a href="#">Auditor, BDO, "tags" Intueri's accounts</a>
	<b>23 June 2016</b> – <a href="#">Intueri ordered to repay \$1.47 million of taxpayer funding after an investigation by Deloitte found it had over claimed 40% of TEC funding received between 2010 and 2015</a>