

Summary

This Practice Note:

- sets out NZX's recommendations for managing the disclosure of results of meetings of quoted financial product holders;
- provides a standard form meeting results announcement template.

Relevant Listing Rules: 3.1 and 3.19

Under Rule 9.15.1 of the NZX Listing Rules (**Rules**), NZX Limited (**NZX**) may act by and through NZX Regulation Limited (**NZ RegCo**) in performing any function or discharging any power set out in the Rules. References in this Practice Note to NZX therefore also include NZ RegCo in relation to any regulatory activity or discretion.

Issuers have obligations under the Companies Act 1993 and Financial Markets Conduct Act 2013 relating to meetings of shareholders. The use of this Practice Note does not substitute the requirement to seek legal advice regarding an issuer's individual compliance obligations.

Issuers must release the outcome of resolutions put to shareholders, including the results of any polls, and the details of any adjournment, promptly and without delay.

If the results of voting on a particular resolution or resolutions at a meeting is Material Information under Listing Rule 3.1.1, an announcement is required to be released to the market promptly and without delay once the outcome of that specific vote is known, regardless of whether the meeting has concluded.

Issuers should prepare for the outcome of the votes in advance by considering whether the results of voting may be Material Information in advance of the meeting. If so, NZX recommends that issuers prepare by:

- where possible, arranging the order of resolutions so that resolutions that may result in the creation of Material Information are considered and voted on at the end of the meeting;
- drafting announcements in the alternative (that is, for each possible outcome of the vote), to assist with release; and
- setting up access to the Market Announcements Platform at the meeting, or arranging for an authorised user, to release the appropriate announcement immediately.

NZ RegCo has provided a template shareholder meeting results announcement to assist issuers. This can be found [here](#).

Practice Notes are not intended to be a definitive statement of the application of the rules in every situation and are only a guide to NZX's policy and practice. This Practice Note does not limit NZX's discretion under the Rules. NZX takes no responsibility for any error contained in the Practice Note. NZX may replace Practice Notes at any time.