

GUIDANCE NOTE GN0010/06 – MONTHLY INTERNAL CONTROL CHECKLIST

This Guidance Note is published further to Participant Rules 15.9.5(c) and 15.13 to provide the latest version of the monthly Internal Control Checklist. This version is dated 31 May 2007 and is attached.

Please submit this version for the first time by close of business on the due date of 15 June 2007 and continue to use it until further notice. Such notice shall be by further Guidance Note at which time this GN0010/06 will be amended and reissued (and noted as such on the NZX website at www.nzx.com/regulation).

For further information regarding the submission of monthly returns, please refer to “Practice Note PN07/05 – Monthly Reporting”.

Please Note – It is the Managing Principal’s responsibility to ensure that the responses provided in Liquidity and Equity statement in the FF1/FF2 template and the ICC are accurate. If a Managing Principal is relying on a delegate to confirm that individual sections of the ICC are correct, they should ensure that there are robust internal procedures and checks to ensure the responses are accurate and that the Market Participant complies with the Rule requirements. These internal processes may need to be audited from time to time to ensure they are operating effectively. Incorrect declarations may be subject to further action by NZX, including, but not limited to, referral of the Market Participant and/or the Managing Principal to NZX Discipline.

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