

Practice Note

Announcements of capital changes and distributions Issuers of Wholesale Debt

Applies to Listing Rules as at: 1 April 2023

Summary: This practice note:

- explains when a wholesale debt issuer is required to notify NZX that there has been a change to the number of listed wholesale debt securities;
- outlines issuer requirements in relation to the issues, acquisitions, or redemptions of NZX listed wholesale debt.

Relevant Listing Rule: 1.9.1, 3.13

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.

The Rules require issuers to notify the market of changes in the number of Wholesale Debt Securities which form part of the same Class as existing Wholesale Debt Securities on issue.

This Practice Note has been prepared to assist Issuers with announcements of issues, acquisitions or redemptions of a Class of Wholesale Debt Securities, which require release via the NZX Market Announcement Platform (MAP). Issuers must also complete MAP data entry when releasing this information.

When should you provide notice?

Issuers of Wholesale Debt Securities must provide notice if the Issuer issues, acquires or redeems Wholesale Debt Securities which form part of the same Class as existing Wholesale Debt Securities.

It is important that information relating to the total number of an issuer's Wholesale Debt Securities on issue is clear, accurate and up to date. The information provided in these forms and via MAP data entry updates NZX.com to ensure the information for the Class of Wholesale Debt Securities is accurate.

Issues, acquisitions, or redemptions of Wholesale Debt Securities

When an Issuer issues, acquires or redeems Wholesale Debt Securities, they must disclose this through MAP, as an announcement under the category SECISSUE.

This announcement should take the form of the Wholesale Debt Capital Change Notice, which is an NZX prescribed form.

When do I need to release a Capital Change Notice?

As set out Listing Rule 3.13.1, if an issuer of Wholesale Debt Securities is issuing, acquiring, or

redeeming securities in a Class of Wholesale Debt Securities, a capital change notice must be released to market within one Business Day of the issue, acquisition or redemption.

The template capital change notice for disclosure can be found on the [forms page](#) on the Market Announcement Platform.

Entering MAP Data

When releasing a Capital Change notice, an Issuer must enter certain data into MAP. The data points include the following:

- The security being issued or redeemed
- The issue price
- The number being issued or redeemed
- The new total number Wholesale Debt Securities listed on NZX
- The currency

Questions?

Please contact NZ RegCo (issuer@nzregco.com) or your NZX Relationship Manager with any questions.

User guides to assist with MAP are available <https://map.nzx.com/static/forms/>