# Appendix 1 - Market Participant Application

Completing this application

This form must be completed for an application for designation as a Market Participant. Please read and follow all instructions. It is essential that you read this application form in conjunction with the NZX Participant Rules.

Please complete this application and any applicable Schedules and provide all requested supporting documentation as set out in the checklist below.

If you need assistance with your application, please contact NZX Participant Compliance on [compliance@nzx.com](mailto:compliance@nzx.com) or +64 4 498 2279.

All information provided to NZX in relation to this application will be kept confidential, except to the extent that disclosure of any or all of the information provided is necessary for the exercise of NZX’s regulatory functions, or as required by law.

NZX reserves the right to decline an application even if it meets the prescribed minimum criteria set out in the Participant Rules.

Completed application forms (together with any supporting information) should be emailed to [compliance@nzx.com](mailto:compliance@nzx.com).

Checklist

Please ensure that the following documentation and information has been provided:

 Application form, including relevant schedules as set out below, has been completed and the undertaking signed by two Authorised Signatories

 Supporting documentation and/or any documentation requested by NZX

Schedules applicable to the Applicant and the class or classes of Market Participant for which the Applicant is seeking designation have been completed

In the case of a company, a copy of the certificate of incorporation and names and details of directors and shareholders of the company and a copy of the Constitution which must comply with Rule 3.7

In the case of a partnership, a list of the partners and a copy of the partnership deed which must comply with Rule 3.7 and where a partner is a company, details of the directors and shareholders of that company

 The Applicant’s audited accounts for the preceding 5 years

Details of any legal or arbitration proceedings active, threatened or pending against the Applicant or any member of its group which may have a significant effect on the reputation of the Applicant

 Details of any adverse or potentially adverse matters in respect of the Applicant which have been brought to the attention of any relevant regulatory authorities during the last 6 years (where possible please provide copies of any relevant correspondence in relation to such matters)

A summary of the Applicant’s business plan with respect to participation on NZX’s markets

 Details of the Applicant’s management controls, and a copy of its compliance manuals and procedures

The Applicant’s training plan for key personnel

 Details of the Applicant’s technology relevant to its Broking Business, including the trading system and back office system

Details of the Applicant’s payment and accounting systems

 Undertakings as required by the NZX Participant Rules in support of the application (Directors / Partners, Managing Principal / Responsible Executive, Dealer, Compliance Manager, Surveillance Officer, NZX Adviser / NZDX Adviser)

Evidence of any registration or licence held by the Applicant (if required by law)

 Any other information which the Applicant thinks may be relevant to NZX in considering this application

|  |  |
| --- | --- |
| Type of Application | Sections / Schedules Required |
| All Applicants | Applicant Details |
| All Applicants | Undertaking by Applicant to NZX |
| Overseas Applicants | Schedule 1 |
| NZX Trading and Advising Firm or NZX Advising Firm | Schedule 2 |
| Market Participant (other than an NZX Trading and Advising Firm or NZX Advising Firm) | Schedule 3 |
| Trading Participant (includes: NZX Trading and Advising Firm, Principal Book Only Dealer or Bank Only Participant) | Schedule 4 |
| Client Advising Participant (includes: NZX Trading and Advising Firm, NZX Advising Firm or Bank Only Participant) | Schedule 5 |
| NZX Sponsor and/or and Distribution and Underwriting Sponsor | Schedule 6 |
| NXT Advisors | Schedule 7 |

Applicant Details

**Name of Applicant** *State the company, firm, organisation, corporation or partnership name of the Applicant*

|  |
| --- |
|  |

**Trading name (if different) to name above:**

|  |
| --- |
|  |

**Applicant’s address and contact details**

*Details of the address and contact telephone numbers of the Applicant’s principal place of Broking Business (Principal Broking Office) and registered office, if different*

|  |
| --- |
|  |

**Name, position and contact details of main contact person for the Applicant to discuss this application**

|  |
| --- |
|  |

**Application class**

*State the class or classes of Market Participant designation being applied for*

|  |
| --- |
|  |

**Management structures**

*Details of the Applicant’s management structures and names of the personnel holding management positions, when they were appointed and details of the experience of those persons relevant to the class of Market Participant for which the Applicant is seeking designation (see Participant Rules 3.1.3(f) and 3.10)*

|  |
| --- |
|  |

**Director details**

*Where the Applicant is a company, list the names of each director and provide an undertaking from each director in the form provided in Appendix 4*

|  |
| --- |
|  |

**Partner details**

*Where the Applicant is a partnership, list the names of each partner and provide an undertaking from each such partner in the form provided in Appendix 4*

|  |
| --- |
|  |

**Emergency contacts**

*Details of the Applicant’s emergency contacts*

|  |
| --- |
|  |

**Insurance**

*Details of the Applicant’s professional indemnity insurance and directors’ and officers’ liability insurance, including all information required by Participant Rule 3.26.3*

|  |
| --- |
|  |

**Broking Office**

*Location of any other Broking Office of the Applicant (and the name of the person who meets the requirements of Participant Rule 3.8.4 and under whose full time control those Broking Offices are)*

|  |
| --- |
|  |

**Compliance Manager**

*Name and business contact details of the Applicant’s proposed Compliance Manager and details of any other position held by such person. Please complete the undertaking in Appendix 5, if applicable. This requirement is not applicable to Applicants for designation as a NZX Sponsor, Distribution and Underwriting Sponsor or NXT Advisor.*

|  |
| --- |
|  |

**Surveillance Officer**

*Name and business contact details of the Applicant’s proposed Surveillance Officer, if required under Participant Rule 3.11.6, and details of any other position held by such person. Please complete the undertaking in Appendix 6, if applicable. This requirement is not applicable to Applicants for designation as a NZX Sponsor, Distribution and Underwriting Sponsor or NXT Advisor*

|  |
| --- |
|  |

**Applicant’s Group**

*Details of the Applicant’s Group structure (see Participant Rule 3.12)*

|  |
| --- |
|  |

**Information barriers**

*An outline of the Applicant’s practices and procedures if applicable (see Participant Rule 3.24)*

|  |
| --- |
|  |

Undertaking by Applicant to NZX

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(the **Applicant**)

applies for approval as a Market Participant in the following classes:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

and, if NZX grants approval, the Applicant undertakes:

* To comply with its obligations and responsibilities under the NZX Participant Rules and any applicable NZX Listing Rules for any of the markets provided by NZX
* To carry out its responsibilities as a Market Participant honestly and diligently
* To comply with the NZX Participant Rules as applicable to the class/classes of Market Participant the Applicant is designated as, any directions given from time to time by NZX and at all times observe Good Broking Practice
* To ensure that all of its Employees are competent and comply fully with all applicable NZX Participant Rules, any direction given from time to time by NZX and at all times observe Good Broking Practice
* To pay all fees, levies or other charges as set from time to time by NZX and
* To adhere to any other condition imposed from time to time by NZX as a requirement of designation as a class of Market Participant

The Applicant confirms that:

* All the information contained in this application form and otherwise supplied is complete, true, accurate and not misleading
* It has read the NZX Participant Rules and believes that this application conforms to the criteria (except as specifically notified to you with this application) for designation as a Market Participant as set out in those Rules
* Neither the Applicant nor any of the personnel named in this application have been subject to any disciplinary action by a regulator or law enforcement agency in the context of financial services or corporate finance and save as set out in this application, have not been disqualified by a court from acting as a director or partner of any body corporate or from acting in the management or conduct of its affairs

**Signature of two Authorised Signatories:**

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Full name of Signatory

Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Full name of Signatory

Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_

Schedule 1 - Overseas Applicants

An Applicant who is resident or incorporated outside of New Zealand must provide the following information:

**Overseas regulatory structure**

*Sufficient details on the regulatory structure and rules of the Recognised Securities Exchange or other regulatory authority which regulates the activities of that Applicant outside of New Zealand (Participant Rule 3.2.1). Please provide evidence that the Applicant is regulated by an overseas regulatory authority*

|  |
| --- |
|  |

NZX may require an Overseas Applicant to give additional undertakings in relation to any matter that NZX, at its complete discretion, considers reasonable and in the best interests of ensuring fair and orderly markets.

Schedule 2 - NZX Trading and Advising Firms and NZX Advising Firms

An Applicant who is applying for designation as an NZX Trading and Advising Firm or NZX Advising Firm must provide the following information:

**Name and contact details of the Applicant’s proposed Managing Principal**

*Please provide the name and business contact details for the Applicant’s proposed Managing Principal and details of any other position they hold*

|  |
| --- |
|  |

**Details of the Applicant’s proposed Managing Principal’s qualifications and experience**

*Please provide details of the proposed Managing Principal’s qualifications and experience*

|  |
| --- |
| *Please provide details of the proposed Managing Principal’s qualifications and experience.* |

Please provide a completed undertaking in the form provided in Appendix 2

Schedule 3 - Market Participants that are not NZX Trading and Advising Firms or NZX Advising Firms

An Applicant who is applying for designation as a Market Participant other than as an NZX Trading and Advising Firm or NZX Advising Firm must provide the following information:

**Name and contact details of the Applicant’s proposed Responsible Executive**

*Please provide the name and business contact details for the Applicant’s proposed Responsible Executive and details of any other position they hold*

|  |
| --- |
|  |

Please provide a completed application and undertaking in the form provided in Appendix 3

Schedule 4 - Trading Participants

An Applicant who is applying for designation as a Trading Participant, which includes an NZX Trading and Advising Firm, Principal Book Only Dealer or Bank Only Participant, must provide the following information:

**Dealers**

*Please specify the names of the Applicant’s proposed Dealers as required under Participant Rule 4.2*

|  |
| --- |
|  |

Please provide a completed application and undertaking in the form provided in Appendix 7 for each Dealer

Schedule 5 - Client Advising Participants

An Applicant who is applying for designation as a Client Advising Participant, which includes an NZX Trading and Advising Firm, NZX Advising Firm or Bank Only Participant, must provide the following information:

**NZX Advisers**

*Please provide the names of the Applicant’s NZX Advisers as required under Participant Rule 5.2*

|  |
| --- |
|  |

Please provide a completed application and undertaking in the form provided in Appendix 9 for each NZX Adviser

**NZDX Advisers**

*Please provide the names of the Applicant’s NZDX Advisers as required under Participant Rule 5.3*

|  |
| --- |
|  |

Please provide a completed application and undertaking in the form provided in Appendix 10 for each NZDX Adviser

Schedule 6 - NZX Sponsors / Distribution and Underwriting Sponsors

An Applicant seeking designation as an NZX Sponsor and/or Distribution and Underwriting Sponsor must provide the following additional information:

**NZX listings and quotation history**

*Please advise whether the Applicant has undertaken a lead role in bringing an Issuer to any of the NZX markets in the last 3 years. If yes, please provide further details of these transactions, including the Applicant’s role, the listing dates and the size of the transactions*

|  |
| --- |
|  |

**Independence**

*When exercising its authority to act, a NXT Advisor must be able to demonstrate to NZX that it and its executives are independent from the company it proposes to act for and that its independence is not compromised by an actual or potential conflict of interest. Please provide details of the Applicant’s procedures for managing its independence*

|  |
| --- |
|  |

**Principal activities**

*Please provide details of the Applicant's principal activities, including a statement of the Applicant's market position in the relevant activities and the length of time the Applicant has been operating in those areas, particularly those relating to the following relevant transactional areas:*

* *public offerings under the Securities Act 1978 and / or regulated offers made under the Financial Markets Conduct Act 2013*
* *mergers and acquisitions*
* *joint ventures*
* *takeovers*
* *corporate finance advisory work or transactions or “relevant activities”*

|  |
| --- |
|  |

**Lead role**

*In respect of the Applicant’s principal activities, please provide details of activities, within the last three years, in which the Applicant has undertaken a lead role*

|  |
| --- |
|  |

**References**

*Where applicable please provide any references or testimonials from clients in relation to the Applicant’s performance in the relevant activities*

|  |
| --- |
|  |

**Business reasons for application**

*Please provide details of the Applicant’s business reasons for seeking approval as a NZX Sponsor and/or Distribution and Underwriting Sponsor*

|  |
| --- |
|  |

**Relationships with existing Market Participants**

*Please advise the extent of the Applicant's business relationships with any existing Market Participants*

|  |
| --- |
|  |

**Personnel profile:**

An Applicant seeking designation as an NZX Sponsor and/or Distribution and Underwriting Sponsor must complete the personnel profile below for each Principal, Partner, Director or Employee who will be working in a key role in the NZX Sponsor and/or Distribution and Underwriting Sponsor’s Business.

**Principal, Partner, Director or Employee details**

*Please provide the full name and contact details for each relevant Principal, Partner, Director or Employee who will be working in a key role in the NZX Sponsor and/or Distribution and Underwriting Sponsor’s Business*

|  |
| --- |
|  |

**Qualifications and experience**

*In respect of each person noted above, please provide details of the professional or business qualifications and/or memberships of any professional bodies, employment history and relevant transaction experience. This information may be provided as a separate supplement for each relevant person*

|  |
| --- |
|  |

Schedule 7 - NXT Advisors

An Applicant seeking designation as a NXT Advisor must answer the following questions and provide the following additional information:

**Suitability for NXT Market listing**

*Please provide details of the Applicant’s relevant experience that will enable the Applicant to assess the suitability of applicants for listing on the NXT Market and assist them with listing on the NXT Market*

|  |
| --- |
|  |

**Ongoing support**

*A NXT Advisor is required to provide ongoing support to NXT companies in relation to compliance with the NXT Market Rules. This should allow the NXT Advisor to gain comfort that the NXT Company is able to manage its obligations without the assistance of a NXT Advisor by the end of the three year period. Please provide details of your coaching and mentoring framework, which includes plans for reviewing and tracking the NXT Company's compliance maturity*

|  |
| --- |
|  |

**Independence**

*When exercising its authority to act, a NXT Advisor must be able to demonstrate to NZX that it and its executives are independent from the company it proposes to act for and that its independence is not compromised by an actual or potential conflict of interest. Please provide details of the Applicant’s procedures for managing its independence*

|  |
| --- |
|  |

**Principal activities**

*Please provide details of the Applicant's principal activities, including a statement of the Applicant's market position in the relevant activities and the length of time the Applicant has been operating in those areas, particularly those relating to the following relevant transactional areas:*

* *public offerings under the Securities Act 1978 and / or regulated offers made under the Financial Markets Conduct Act 2013*
* *mergers and acquisitions*
* *joint ventures*
* *takeovers*
* *corporate finance advisory work or transactions or “relevant activities”*

|  |
| --- |
|  |

**Lead role**

*In respect of the Applicant’s principal activities, please provide details of activities, within the last three years, in which the Applicant has undertaken a lead role*

|  |
| --- |
|  |

**References**

*Where applicable please provide any references or testimonials from clients in relation to the Applicant’s performance in the relevant activities*

|  |
| --- |
|  |

**Business reasons for application**

*Please provide details of the Applicant’s business reasons for seeking approval as a NXT Advisor*

|  |
| --- |
|  |

**Relationships with existing Market Participants**

*Please advise the extent of the Applicant's business relationships with any existing Market Participants*

|  |
| --- |
|  |

**Personnel profile:**

An Applicant seeking designation as a NXT Advisor must complete the personnel profile below for each relevant Principal, Partner, Director or Employee who will be working in a key role in the NXT Advisor’s Business.

Key personnel will need to complete the NXT Advisor Rules Test, relating to the NXT Market Rules and the obligations of NXT Advisors under the Participant Rules.

**Principal, Partner, Director or Employee details**

*Please provide the full name and contact details for each relevant Principal, Partner, Director or Employee who will be working in a key role in the NXT Advisor’s Business*

|  |
| --- |
|  |

**Qualifications and experience**

*In respect of each person noted above, please provide details of the professional or business qualifications and/or memberships of any professional bodies, employment history and relevant transaction experience. This information may be provided as a separate supplement for each relevant person*

|  |
| --- |
|  |