



Summary

This Practice Note outlines information in relation to dividends and distributions.

Relevant NZX Listing Rules: 3.14

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 Guidance Note to NZX therefore also include NZ RegCo in relation to any regulatory activity or discretion.

An issuer must release through MAP, at least 5 Business Days before the Record Date, the details of a proposal to pay or distribute a benefit on Quoted Financial Products.

Issuers must publish a Distribution Notice in relation to distributions and dividends. Template Distribution Notices are available on MAP - <https://map.nzx.com/static/forms/>

If the Directors recommend or pay dividends other than in accordance with an Issuer's most recently published dividend policy, they must fully explain the reasons for the divergence by releasing that information through MAP in, or at the same time as, the Distribution Notice.

Cancelling or Deferring a Dividend

It is possible to cancel a previously announced dividend or defer to a different date. Issuers must announce the cancellation or deferral to market.

If the proposed cancellation or deferral is after the Record Date for the dividend payment, issuers should contact NZ RegCo to discuss further.

Debt Securities

No notification to market is required in relation to routine interest payments on Debt Securities.

If you have any questions please contact NZ RegCo at issuer@nzregco.com