



Practice Note

Foreign Exempt Issuers

Applies to Listing Rules as at: 1 January 2019

Summary

- This practice note explains what additional information a foreign exempt equity issuer must provide to NZX.

Relevant Listing Rule (Rules): 1.7.2

Foreign exempt issuers are deemed to satisfy and comply with the Rules so long as:

- They remain listed on their home exchange; and
- All of the financial products they have quoted on NZX remain quoted on their home exchange.

The issuer's home exchange must be a recognised exchange. NZX has published a list of recognised exchanges on its website, [here](#).

They must release through the Market Announcement Platform (**MAP**) any information or notice they have provided to their home exchange at the same time as, or promptly and without delay after, they provide it to their home exchange. This is intended to ensure that investors on the NZX have access to all the information that investors on other exchanges have access to. It also ensures that NZX receives the operational information it needs to give effect to key corporate actions, like issues of new securities and name changes.

However, different home exchanges have different requirements. To ensure that NZX gets all the information it needs to operate the market efficiently, Rule 1.7.2(a) provides that foreign exempt issuers must provide any additional information that NZX requests from time to time, in the manner and form that NZX prescribes from time to time.

The information that NZX requests is provided by foreign exempt issuers is set out in the table at Appendix A, along with the prescribed manner and form of disclosure. This information is only requested in instances where the foreign exempt issuer has not already released this as information or a notice they have provided to their home exchange (that is, where there is a difference in the information requirements of the two exchanges).

Templates for disclosure can be found on the [forms page](#) on MAP.

Queries regarding disclosure should be addressed to NZX Regulation in the first instance, at regulation@nzx.com.

Appendix A

Additional information requested (if not released via MAP as information or a notice provided to the home exchange)	Prescribed manner and form
Any decision to change the Issuer's name	Issuer must release an announcement promptly and without delay after making the decision, which outlines the new name and the date on which the change will take effect
Any decision to change the Issuer's balance date	Issuer must release an announcement promptly and without delay after making the decision, which outlines the new name and the date on which the change will take effect. Refer to Practice Note Change of Balance Date for information on timing
Any decision to change a Director or Senior manager of the Issuer	Issuer must release an announcement promptly and without delay after making the decision, which outlines the change and the date on which the change will take effect
Any decision to change auditor	Issuer must release an announcement promptly and without delay after making the decision, which outlines the change and the date on which the change will take effect
Any decision to change registered address	Issuer must release an announcement promptly and without delay after making the decision, which outlines the change and the date on which the change will take effect
Any decision to change registry	Issuer must release an announcement promptly and without delay after making the decision, which outlines the change and the date on which the change will take effect
Any decision to change ISIN	Issuer must release an announcement promptly and without delay after making the decision, which outlines the change and the date on which the change will take effect
Any allotment, buyback or redemption of quoted financial products	An announcement in the form of the Template <i>Capital Change Notice</i> must be released via MAP within one business day of the allotment, buyback or redemption
Any decision to pay or distribute a benefit on quoted financial products	An announcement in the form of the Template <i>Distribution Notice</i> must be released via MAP at least five business days prior to the record date

Additional information requested (if not released via MAP as information or a notice provided to the home exchange)	Prescribed manner and form
Any decision to proceed with a conversion of quoted financial products	An announcement in the form of the Template <i>Corporate Action Notice</i> must be released via MAP at least five business days prior to the record date
Any decision to convert any financial products into quoted financial products	An announcement in the form of the Template <i>Corporate Action Notice</i> must be released via MAP at least five business days prior to the record date
Any decision to make a call on quoted financial products	An announcement in the form of the Template <i>Corporate Action Notice</i> must be released via MAP at least five business days prior to the record date
Any decision to quote financial products on the NZX, including rights and shares issued under a share purchase plan	An announcement in the form of the Template <i>Corporate Action Notice</i> must be released via MAP in accordance with the timing in Rules 4.17.6, 4.17.7 or 4.17.8 as if those Rules applied to the foreign exempt issuer