

Summary

- This practice note sets out checklists of information that NZX requires in order to review a notice of meeting.

Relevant Listing Rules: 7.1, 7.2.1, 7.8, 7.9, 7.10

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.

Also refer to:

- NZX's Guidance Note [Issuer Engagement](#)

Issuers are required to obtain written confirmation from NZX that it does not object to all notices of meeting, unless a notice of a meeting of security holders is limited to considering one or more of the following matters:

- consideration of the annual report or financial statements;
- electing Directors;
- fixing Director remuneration;
- changing the name of the Issuer;
- changing an Issuer's Governing Document;
- appointing or fixing the remuneration of auditors;
- a resolution required or regulated under the Takeovers Code, or a resolution for a scheme of arrangement under Part 15 of the Companies Act 1993 where the issuer is the target company;
- a shareholder proposal under the governing document of the issuer or under Schedule 1 of the Companies Act 1993; or
- amendments to a Governing Document (ie constitution).

Notices of meeting comprise all resolutions, explanatory notes and documents (for example if the notice is supplemented by an investor presentation, or contains an independent appraisal report), proxy forms and voting forms.

Checklists

NZX requires issuers to provide certain information in order to assist NZX to efficiently review a notice of meeting. NZ RegCo has created checklists to assist issuers to identify that information. Some notices of meeting will relate to a number of matters, in which case all of the relevant checklists should be referred to.

Issuers submitting a notice of meeting to NZX for review are encouraged to include a copy of the relevant checklist(s) when making the application to NZX. The following checklists are available as a Word document here: <https://www.nzx.com/regulation/nzx-rules-guidance/nzx-mo-announcements/practice-notes>

- Appendix 1 – standard requirements for all notices of meeting and proxy forms



- Appendix 2 – election and re-election of directors
- Appendix 3 – director remuneration
- Appendix 4 – major transactions
- Appendix 5 – related party transactions
- Appendix 6 – issues, ratifications of issues, or buybacks of securities

Review process

Applications for review should be emailed to NZ RegCo using the email issuer@nzregco.com

Applications should be submitted at least ten business days prior to circulation or printing of the notice of meeting. Issuers should consider the timing of applications, as discussed in NZX's Guidance Note Issuer Engagement with NZX (Rule 7.2.1). Issuers are also reminded of Recommendation 8.5 of the NZX Corporate Governance Code which recommends notices of meeting are provided at least 20 working days in advance of the meeting.

If a resolution being put forward by an issuer is novel or complex, issuers should engage with NZX early to allow for sufficient time for the matter to be considered which helps ensure a smooth process for all parties.

If an appraisal report is required to accompany a notice of meeting, NZX cannot conclude its review until it has also received the final version of the appraisal report. Please discuss with NZ RegCo if this creates any timing issues. A draft appraisal report should be submitted with the first draft of any notice.

The application email should:

- Attach the draft notice of meeting and any supplementary documents
- Attach the draft appraisal report (if applicable)
- Attach the relevant completed checklist(s)
- Include the date by which NZ RegCo's decision is sought
- If urgency is sought, the commercial reasons supporting the application under urgency.

NZX will provide comments on the document to the applicant, by email. All comments must be addressed or explained by the issuer to NZX's satisfaction, before NZX will issue its written confirmation of non-objection.

Once NZX has completed its processes, an applicant will receive a formal letter confirming that NZX does not object to the document. Under the Listing Rules, issuers are required to release notices of meeting to the market no later than the date/time that they are sent to security holders.

Practice Notes are not intended to be a definitive statement of the application of the rules in every situation and are only a guide to NZX's policy and practice. This Practice Note does not limit NZX's discretion under the Rules. NZX takes no responsibility for any error contained in the Practice Note. NZX may replace Practice Notes at any time.