

Summary

This Practice Note explains:

- The announcements that issuers must make in relation to a conversion of their financial products.

Relevant NZX Listing Rules (Rules): 3.14, 3.15,

The Rules require issuers to notify the market when converting financial products. This includes the conversion of unquoted financial products into quoted financial products.

This information is required to ensure that the information published to the market about an issuer's total number of financial products is accurate. The timing of the notices that relate to the conversion of financial products is set out below.

Event	Action(s) required
Day X (at least five Business Days before Record Date)	<input type="checkbox"/> Notice of intended conversion released to NZX <i>Rule 3.14.1</i>
Ex Date Day X + four Business Days	
Record Date Day X + five Business Days	
Conversion Date Day X + six Business Days	<input type="checkbox"/> Notice of completed conversion released to NZX <i>Rule 3.15.2</i>

In some instances, issuers will issue financial products that are convertible at the option of the holder before the final maturity date. In those cases, issuers should have regard to Rule 3.15.1 and provide holders with notice of their option to convert:

- If the conversion will occur on a fixed date or dates, at least six weeks before that date; or
- If the conversion will occur as the result of an event
 - As soon as practicable after that event; or
 - Promptly and without delay if it becomes apparent that the event will occur.

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