

**APPENDIX 17**  
**PROVISIONS OF NZAX LISTING RULES EXCLUDED FOR**  
**DUAL LISTED NZAX ISSUERS**  
**(NZAX Listing Rule A3.3.5B)**

<b>NZAX Listing Rule</b>	<b>Description</b>	<b>Condition</b>
A2.2.2	Acknowledgement of Compliance with NZAX Listing Rules	This NZAX Listing Rule does not apply provided that the standard NZAX Listing Agreement is signed by the Dual Listed NZAX Issuer.
A3.1.1	Contents of Constitution	
B2.1.1	Residence of Directors	
B2.1.2	Nomination of Directors	
B2.1.3	Confirmation of Appointment	
B2.1.5	Term of Appointment	
B2.1.6	Rotation	
B2.1.7	Exceptions to Rotation	
B2.2.1	Vacancies and reduction of numbers of directors	
B2.2.3	Interested Directors	
B2.3.2	Payment Upon Cessation of Office	
B3	Takeover Provisions for NZAX Issuers which are not Code Companies	
A5.1.2	Solicitor's Certificate	This NZAX Listing Rule does not apply provided that the solicitor acting for the Dual Listed NZAX Issuer provides NZX with written confirmation that the Dual Listed NZAX Issuer's constitution complies with the NZAX Listing Rules (taking into account any waivers granted).

<b>NZAX Listing Rule</b>	<b>Description</b>	<b>Condition</b>
A5.1.3	Timing	This NZAX Listing Rule does not apply on the condition that NZX has the same rights as ASX to advise Dual Listed NZAX Issuer on a case by case that more time is required to review the submitted document.
A3.4.1	Offering Document	Dual Listed NZAX Issuer must provide a statement in the Offering Document to the effect that NZX is not responsible for any statements in such Offering Document.
A3.4.6	Lodgement of Applications	
A3.4.11	Statements in Offering Documents or Advertisements	Not applicable provided that any statements required by the NZAX Listing Rules will be clear and legible.
Rule 7.3 of Appendix 1	Issue of New Equity Securities	
Rule 7.4 of Appendix 1	Entitlement to Third Party Securities	
Rule 7.5 of Appendix 1	Change of Control	
Rule 7.6 of Appendix 1	Buy Backs of Equity Securities and Financial Assistance	
A3.4.14	Rights Issues	NZAX Listing Rule does not apply on the condition that that the coordination of timetables is reviewed on a case by case basis between the ASX and NZX.
A3.6.1	Time of Allotment	NZAX Listing Rule does not apply to extent that Dual Listed NZAX Issuer is permitted to allot securities within a reasonable time of the closing date for

NZAX Listing Rule	Description	Condition
		applications, in all cases such date to be agreed with NZX.
A3.7.2	Notification	
A4.1.3	Partly Paid Securities	
A4.1.4	Participation of Options in Rights Issues	
A4.1.5	Change of Option's Exercise Price or Number of Underlying Securities	
A4.1.6	Change of Option on a Bonus Issuer	
A4.1.7	Change of Option on consolidation or subdivision or similar proportionate reconstruction	
A4.2.1	Lien and Forfeiture	
A4.3	Modification of Rights of Security Holders	
A4.5	Sale of Minimum Holdings	
Rule 9.1 of Appendix 1	Disposal or Acquisition of Assets	
B4	Transactions with Related Parties	
B1.4	Waiver from the Requirement to Use NZX Forms	
B1.5.1	Annual Reports	

<b>NZAX Listing Rule</b>	<b>Description</b>	<b>Condition</b>
B1.5.2	Half Yearly Reports	Not applicable on the condition that Dual Listed NZAX Issuer issue a half yearly report to shareholders on the basis that the half yearly reports are released to both ASX and NZX.
B1.5.3	Disclosures to be Contained in Annual Reports	The NZAX Issuer must disclose its annual report that the NZAX Listing Rules set out in this Appendix 17 do not apply to the NZAX Issuer as in Dual Listed NZAX Issuer and any further waivers granted to the NZAX Issuer must be included in its annual report on an ongoing basis.
B1.5.4	Appointment of Directors	
B1.6	Financial Statements	
A4.6.1	No Restrictions to Transfer	