

**APPENDIX 14**  
**RULES NOT APPLICABLE TO EQUITY WARRANTS**  
**(NZAX Listing Rule A3.5.3(b))**

NZAX Listing Rule A1.7;

NZAX Listing Rule A1.8.1;

NZAX Listing Rule A2.2.2 except that the acknowledgement required under this rule is to be provided by the issuer instead of its directors;

NZAX Listing Rule A3.1;

NZAX Listing Rules B2;

NZAX Listing Rule B3;

NZAX Listing Rules A3.3.3 to 3.3.5;

NZAX Listing Rule A5.2.1;

Part C - Appendix 1;

NZAX Listing Rules A3.4.12 to A3.4.13;

NZAX Listing Rule A3.7.1 except that the Issuer will be required to comply with this rule on a weekly basis in respect of any further issues of warrants of an existing series, rather than "forthwith" as required;

NZAX Listing Rules A4.1.1 to A4.1.2;

NZAX Listing Rule B4;

NZAX Listing Rule B1.1.2;

NZAX Listing Rule B1.4;

NZAX Listing Rules B1.5.1 to B1.5.5.