

### Summary

This Practice Note provides information on Authorised Representative Training. Issuers of Quoted Equity Securities that have a primary NZX listing must ensure that their Primary Authorised Representative successfully completes Authorised Representative Training.

### Relevant NZX Listing Rules: 1.22

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.

### Issuer Authorised Representatives

Under the Rules, each Issuer must appoint a Primary Authorised Representative to act as a point of contact for the Issuer on matters relating to the Issuer's Rule obligations. The Primary Authorised Representative must be a person who possesses a high degree of familiarity with the operations of the Issuer and has ready access to management and the Issuer's Board in respect of Rule compliance.

Authorised Representatives act as a designated point of contact for NZX and NZ RegCo to engage with an Issuer on operational and regulatory matters related to the Rules such as:

- time-critical communications with an Issuer, for example in situations when NZ RegCo considers that a trading halt may be necessary or market disclosure needs to be corrected; and
- non-time-critical matters, where it is important for NZX or NZ RegCo to ensure that it can communicate with a designated contact person who has an understanding of Rule compliance or operational matters, and that person has authority to respond to queries as appropriate.

These obligations do not apply to Issuers who only have Wholesale Debt Securities Listed on NZX.

See the Practice Note Issuer Authorised Representatives for more information, including on how to notify NZX of an Authorised Representative or to change contact details.

### Authorised Representative Training

Issuers of Quoted Equity Securities that have a primary NZX listing must ensure that their Primary Authorised Representative successfully completes Authorised Representative Training. This Primary Authorised Representative must also successfully repeat the Authorised Representative Training every three years.

Authorised Representative Training is training on the Rules and other issuer compliance matters that is prescribed by NZX. To complete this training for Rule purposes the relevant Authorised Representative must access the online interactive training modules hosted by Safetrac, and pass the test associated

with each module. A record will be kept of completion..

The online interactive issuer training modules with associated test are available at this link:

<https://www.nzx.com/regulation/issuer-training-modules>

The modules cover:

- 1) Continuous Disclosure
- 2) Corporate Governance
- 3) Shareholder Meetings
- 4) Periodic and Financial Reporting
- 5) Issuing Securities and Raising Capital
- 6) Major and Related Party Transactions
- 7) Regulatory Landscape for NZX Listed Issuers
- 8) Trading Halts and Suspensions

### **Accessing the Issuer Training Modules**

The issuer training modules are free and publicly available. While Issuers of Quoted Equity Securities that have a primary NZX listing must ensure that their Primary Authorised Representative successfully completes Authorised Representative Training, NZX encourages all involved with Listing Rule compliance to undertake the training. Secondary Authorised Representatives are not required to complete the training but are encouraged to do so.

When accessing the Issuer Training Modules as prescribed by the Rules, users must login to the Safetrac website and provide the following information: Name, Email, whether affiliated with a NZX issuer, and whether the user is an Authorised Representative.

This information is required to notify NZX of completion and progress through the modules, and also allows users to complete the modules in their own time.

### **Completing Authorised Representative Training**

Completing all the issuer training modules is how a Primary Authorised Representative completes the Authorised Representative Training requirement under the Rules. Users will receive email notification of successfully completing each module.

In the event that NZX adds or amends a module after a Primary Authorised Representative completes the Authorised Representative Training, the Primary Authorised Representative will remain compliant and will be expected to complete the new or amended module during their next repeat of the training.

The Authorised Representative Training must be repeated every three years, with this anniversary calculated from completion of all eight modules. Authorised Representatives have six months to complete the refresher training.

Each module is Continuing Professional Development (CPD) compliant.

### **Questions or issues?**

Please contact NZ RegCo if you have any questions: [issuer@nzregco.com](mailto:issuer@nzregco.com) or +64 4 495 2825