

### Summary

This Practice Note:

- sets out NZX Regulation's recommendations for managing the disclosure of results of meetings of security holders;
- provides a standard form meeting results announcement template.

### Relevant Listing Rules:

- Main Board and Debt Market Listing Rules: 10.1.1
  - NZAX Rules: 10.1.1
- (together the **Listing Rules**).

*Issuers have obligations under the Companies Act 1993 and Financial Markets Conduct Act 2013 relating to meetings of shareholders. The use of this Practice Note does not substitute the requirement to gain legal advice regarding an issuer's individual compliance obligations.*

NZX Regulation (**NZXR**) encourages issuers to release the results of meetings of security holders as soon as possible. Best practice is to release the results on the same day as the meeting is held, and where this is not possible, NZX encourages issuers to release the results within one business day of the conclusion of the meeting.

If the results of voting at a meeting are Material Information under Listing Rule 10.1.1, an announcement is required to be released to the market immediately once the outcome of the vote is known.

Issuers should consider whether the results of voting may be Material Information in advance of the meeting. If so, NZXR recommends that issuers prepare by:

- Where possible, arranging the order of resolutions so that resolutions that may result in the creation of Material Information are considered and voted on at the end of the meeting;
- Drafting announcements in the alternative (that is, for each possible outcome of the vote), to assist with release; and
- Setting up access to the Market Announcements Platform at the meeting, or arranging for an authorised user, to release the appropriate announcement immediately.

NZX Regulation has provided a template shareholder meeting results announcement to assist issuers. This can be found [here](#).

*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 NZXR's discretion under the rules. NZX takes no responsibility for any error contained in the Practice Note. NZXR may replace Practice Notes at any time.*