

### 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. Currently this training is the issuer training modules that are available at the link below.

The issuer training modules are available at this link:

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

The modules cover:

- |                                     |  |
|-------------------------------------|--|
| 1) Continuous Disclosure            | 5) Issuing Securities and Raising Capital      |
| 2) Corporate Governance             | 6) Major and Related Party Transactions        |
| 3) Shareholder Meetings             | 7) Regulatory Landscape for NZX Listed Issuers |
| 4) Periodic and Financial Reporting | 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 users must login to the website and provide certain information including: 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.

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