

# NZX Policy Workplan H1 2026



This workplan is designed to provide external stakeholders with visibility of the indicative times for upcoming consultations in H1 2026. These timeframes are subject to change.

Rules	Initiative	Indicative consultation date
Listing Rules	Review of the spread/liquidity requirements	Q1 2026
Listing Rules	Introduction of dual-class shares as a product category, and consideration of tiered compliance settings.*	H1 2026
Derivatives Rules	Settings to enable third-party clearing for options.	Q2 2026
Listing Rules	Review of appraisal report approval requirements, and application of certain rules to takeover transactions.	Q2 2026

*\*The relative priorities of these initiatives will be re-assessed in early Q1 2026.*