

Financial Markets Conduct (NZX Listing Rules) Approval of Rule Change Notice 2020 - Direct Listings Disclosure Requirements

Pursuant to section 332(1) of the Financial Markets Conduct Act 2013, the Financial Markets Authority gives the following notice.

Contents

	Page
1 Title	1
2 Commencement	1
3 Interpretation	1
4 Approval of rule change	2

Notice

1 Title

This notice is the Financial Markets Conduct (NZX Listing Rules) Approval of Rule Change Notice 2020 - Direct Listings Disclosure Requirements.

2 Commencement

This notice comes into force on 2 October 2020.

3 Interpretation

- (1) In this notice, unless the context otherwise requires, —

Act means the Financial Markets Conduct Act 2013

FMA means the Financial Markets Authority

NZX means NZX Limited

Profile has the same meaning as in the NZX Listing Rules

Regulations means the Financial Markets Conduct Regulations 2014

- (2) Any term or expression that is defined in the Act and used, but not defined, in this notice has the same meaning as in the Act or the Regulations.

4 Approval of rule change

- (1) Pursuant to section 331 of the Act, the FMA approves changes to the NZX Listing Rules in accordance with the proposed amendments provided for approval by NZX to the FMA on 12 August 2020 and as further amended on 30 September 2020.

Dated at Wellington this 30 day of September 2020.



Sarah Vrede
Director of Capital Markets
Financial Markets Authority

Explanatory Note

This note is not part of the notice, but is intended to indicate its general effect.

This notice approves changes to the NZX Listing Rules and allows NZX to amend the disclosure settings for direct listings under the NZX Listing Rules dated 1 January 2020 with the proposed disclosure requirements pursuant to an application submitted to the FMA for approval on 12 August 2020, and an updated Schedule of rule amendments received on 30 September 2020.

These changes:

- a) Clarify that Prospective Financial Information is not required in a Profile for direct listings;
- b) Allow NZX to prescribe the content requirements for Profiles of applicants for NZX Foreign Exempt Issuer status.

The approved rule changes will come into effect on a date to be determined by NZX in accordance with the requirements of the NZX Listing Rules.