

Securities Markets Act (NXT) Notice of Market Registration 2014

Pursuant to section 36F(3) of the Securities Markets Act 1988, the Financial Markets Authority gives the following notice.

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Notice

1 Title

This notice is the Securities Markets Act (NXT) Notice of Market Registration 2014.

2 Commencement

This notice comes into force on 29 September 2014.

3 Interpretation

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

Act means the Securities Markets Act 1988

NXT means the NXT securities market operated by NZX

NZX means NZX Limited

- (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.

4 Market registration

NZX is granted a market registration for NXT under section 36F(3) of the Act. This registration is subject to the conditions that:

- (1) NZX has in place adequate arrangements for market making and research services on NXT and, prior to the trading launch of NXT, NZX has demonstrated to the Financial Markets Authority's satisfaction that the arrangements are adequate.
- (2) NZX must notify and obtain written consent of the Financial Markets Authority (such consent not to be unreasonably withheld or delayed) in relation to any amendments to existing arrangements for market making and research services on NXT prior to such amendments becoming effective.

5 Approval of market rules

- (1) The NXT Market Rules dated 26 September 2014 are approved as listing rules for NXT.
- (2) NZ Markets Disciplinary Tribunal Rules dated 31 January 2014 are approved as listing rules and business rules for NXT.
- (3) NZX Participant Rules dated 26 September 2014 are approved as business rules for all of NZX's registered markets, registered on or before 29 September 2014.

Dated at Wellington this 29th day of September 2014


Elaine Campbell
Director of Compliance
Financial Markets Authority
