

24 April 2024

NZX Listing Rule Amendments: Authorised Representatives and Climate-Related Reporting

Last year, NZX consulted on changes to the NZX Listing Rules (**Rules**) to:

- introduce requirements for Issuers to appoint Authorised Representatives; and
- clarify Issuers' climate-related disclosure reporting obligations in relation to annual reports.

NZX has now obtained all necessary regulatory approvals and wishes to notify the market of amendments to the Rules, to effect these changes.

The amendments to the climate-related reporting obligations will come into effect on 24 May 2024. The amendments to introduce the Authorised Representative requirements will come into effect on 24 July 2024.

Climate-related disclosure obligations

NZX gives notice of amendments to the Rules to clarify the disclosure reporting obligations of Issuers in relation to their annual reports. The amendment clarifies that Issuers may either include a copy of their climate statements in their annual report, or provide a website address or URL link to where the statements can be accessed. In addition, NZX gives notice of consequential amendments to the NZX ESG Guidance Note to reflect this amendment.

Implementation

The amendment to Rule 3.7.1(b) to clarify the climate-related disclosure obligations for an Issuer's annual report, as well as the amendment to the ESG Guidance Note will come into effect on Friday, 24 May 2024.

Authorised Representatives requirements

Existing Issuers

NZX also gives notice of amendments to the Rules to introduce requirements for existing Issuers in relation to Authorised Representatives, which will become effective on 24 July 2024. These amendments include that:

- Issuers must appoint a Primary Authorised Representative and a Secondary Authorised Representative, and provide NZX with their contact details through the prescribed form; and
- Issuers must ensure that their Primary Authorised Representative successfully completes the Authorised Representative Training within 6 months of the effective date of the Rule amendments (being 24 January 2025).

Prospective Issuers

NZX also gives notice of amendments to the Rules to introduce requirements for applicants who are seeking to list, to appoint a Primary Authorised Representative and a Secondary Authorised Representative, and to confirm to NZX that their Primary Authorised Representative has successfully completed the Authorised Representative Training prior to listing. These amendments will also become effective on 24 July 2024.

Implementation

The amendments to the Rules (including Rule 1.12.2, 1.13.2 and Rule 1.22) to introduce the Authorised Representative requirements will come into effect on Wednesday, 24 July 2024.

Issuers will be able to provide NZX the contact information of both their Primary and Secondary Authorised Representatives through the prescribed form, which will be made available on MAP at the link below prior to 24 July 2024:

<https://map.nzx.com/static/forms/>

Mark-up of Rule Amendments

A mark-up of the amendments to the Rules, is available at the link below:

<https://www.nzx.com/regulation/nzx-rules-guidance/upcoming-rules-guidance-changes>

Practice Note and supporting information

Further information in relation to the Authorised Representative requirements is set out in a Practice Note which is available at the link above, along with the prescribed form for Issuers to notify NZX of their Authorised Representatives.

For further information, please contact:

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