

**29 November 2018**

## **Notification of amendment to NZX Main Board/Debt Market Listing Rules and Clearing and Settlement Rules**

NZX gives notice of amendment to the Main Board/Debt Market Listing Rules (Rules), pursuant to Rule 1.3.

The updated rules, which amend and replace the current Rules, were approved by the Financial Markets Authority (FMA) on 25 October 2018, and are dated 1 January 2019 (Updated Rules). They can be viewed [here](#).

As part of the changes the NXT and NZAX markets will be removed to create a single equity board. Issuers on these markets are able to apply to migrate to the Main Board. Accordingly, the NXT Market Rules and NZAX Rules will cease to apply from 1 July 2019.

NZX also gives notice of minor consequential amendments to the NZX Clearing and Settlement Rules pursuant to Clearing and Settlement Rule 1.3. The amendments to the NZX Clearing and Settlement Rules will come into effect on 1 January 2019. A mark-up of the current rules can be found [here](#), highlighting the changes.

### Effective date of Updated Rules

The Updated Rules shall apply to any issuer that lists on the Main Board or the Debt Market on or after 1 January 2019, subject to class waivers and rulings for existing NXT and NZAX issuers that migrate to the Main Board.

There will be a six-month transition period for existing Main Board and Debt Market issuers to transition to the Updated Rules. The Updated Rules will become effective and apply to each issuer listed on the Main Board or the Debt Market as at 1 January 2019 on and from the earlier of:

- (a) 1 July 2019; and
- (b) the date on which the issuer opts in to the Updated Rules by making an announcement to the market via the Market Announcement Platform (MAP) at least five Business Days prior to the date on which the Updated Rules will apply to that issuer.

### Other important information

To learn more about the Updated Rules, and access resources designed to assist issuers with the transition click [here](#). This includes class waivers and rulings for issuers transitioning to the Updated Rules and for existing NXT and NZAX issuers to migrate to the Main Board. This also includes an explanation of the minor changes to the Clearing and Settlement Rules.

NZX also advises that minor amendments will be made to the NZX Participant Rules and the NZ Markets Disciplinary Tribunal Rules. These changes will reflect the updated market structure and are currently subject to an application for FMA approval. Approved changes will be notified in due course and, once approved, will come into effect on 1 July 2019.



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