

**Reprint  
as at 1 December 2014**



**Securities Markets (Disclosure of  
Relevant Interests by Directors and  
Officers) Regulations 2003**

(SR 2003/382)

Securities Markets (Disclosure of Relevant Interests by Directors and Officers) Regulations 2003: revoked, on 1 December 2014, by section 5(f) of the Financial Markets (Repeals and Amendments) Act 2013 (2013 No 70).

Dame Sian Elias, Administrator of the Government

**Order in Council**

At Wellington this 15th day of December 2003

Present:

Her Excellency the Administrator of the Government in Council

Pursuant to section 49 of the Securities Markets Act 1988, Her Excellency the Administrator of the Government, acting on the advice and with the consent of the Executive Council and on the recommendation of the Minister of Commerce (made after consulting with the Securities Commission), makes the following regulations.

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**Note**

Changes authorised by subpart 2 of Part 2 of the Legislation Act 2012 have been made in this official reprint.

Note 4 at the end of this reprint provides a list of the amendments incorporated.

**These regulations are administered by the Ministry of Business, Innovation, and Employment.**

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## Regulations

### 1 Title

These regulations are the Securities Markets (Disclosure of Relevant Interests by Directors and Officers) Regulations 2003.

### 2 Commencement

These regulations come into force on 3 May 2004.

Regulation 2: amended, on 27 February 2004, by regulation 3 of the Securities Markets (Disclosure of Relevant Interests by Directors and Officers) Amendment Regulations 2004 (SR 2004/22).

### 3 Interpretation

In these regulations, unless the context otherwise requires,—

**Act** means the Securities Markets Act 1988

**board of directors** means directors numbering not less than the required quorum acting together as a board of directors of a public issuer, or any body or group occupying a position in a public issuer that is comparable with that of a board of directors, including (without limitation) the partners of a partnership

**disclosure notice** means a notice in either form 1 or form 2, and includes a notice in either form that complies with regulation 17

**form 1** means the form of notice for initial disclosure that is set out in the Schedule

**form 2** means the form of notice for ongoing disclosure that is set out in the Schedule

**initial disclosure** means the disclosure required under section 19T(1) of the Act

**ongoing disclosure** means the disclosure required under section 19T(2) of the Act

**security** means a security (as defined in section 2(1) of the Act) of a public issuer or a related body corporate.

Regulation 3 **disclosure notice**: substituted, on 9 October 2008, by regulation 4(1) of the Securities Markets (Disclosure of Relevant Interests by Directors and Officers) Amendment Regulations 2008 (SR 2008/300).

Regulation 3 **form 1**: inserted, on 9 October 2008, by regulation 4(2) of the Securities Markets (Disclosure of Relevant Interests by Directors and Officers) Amendment Regulations 2008 (SR 2008/300).

Regulation 3 **form 2**: inserted, on 9 October 2008, by regulation 4(2) of the Securities Markets (Disclosure of Relevant Interests by Directors and Officers) Amendment Regulations 2008 (SR 2008/300).

Regulation 3 **initial disclosure**: inserted, on 9 October 2008, by regulation 4(2) of the Securities Markets (Disclosure of Relevant Interests by Directors and Officers) Amendment Regulations 2008 (SR 2008/300).

Regulation 3 **ongoing disclosure**: inserted, on 9 October 2008, by regulation 4(2) of the Securities Markets (Disclosure of Relevant Interests by Directors and Officers) Amendment Regulations 2008 (SR 2008/300).

### *Definition of officer for disclosure purposes*

#### **4 Persons who are not officers**

- (1) In this regulation, **excluded person** means a person who does not—
- (a) report directly to—
    - (i) a board of directors; or
    - (ii) the sole director of a public issuer if the public issuer has only 1 director; or
  - (b) report directly to a person who reports directly to—
    - (i) a board of directors; or
    - (ii) the sole director of a public issuer if the public issuer has only 1 director.
  - (c) *[Revoked]*
  - (d) *[Revoked]*
- (2) No excluded person is an officer for the purposes of the Act.

Regulation 4(1)(b): substituted, on 9 October 2008, by regulation 5 of the Securities Markets (Disclosure of Relevant Interests by Directors and Officers) Amendment Regulations 2008 (SR 2008/300).

Regulation 4(1)(c): revoked, on 9 October 2008, by regulation 5 of the Securities Markets (Disclosure of Relevant Interests by Directors and Officers) Amendment Regulations 2008 (SR 2008/300).

Regulation 4(1)(d): revoked, on 9 October 2008, by regulation 5 of the Securities Markets (Disclosure of Relevant Interests by Directors and Officers) Amendment Regulations 2008 (SR 2008/300).

*Form and method of disclosure of relevant interests*

**5 Directors and officers must complete disclosure notice**

- (1) A director or officer of a public issuer who must make an initial disclosure must do so using a disclosure notice in form 1.
- (2) A director or officer of a public issuer who must make ongoing disclosure must do so using a disclosure notice in form 2.

Regulation 5: substituted, on 9 October 2008, by regulation 6 of the Securities Markets (Disclosure of Relevant Interests by Directors and Officers) Amendment Regulations 2008 (SR 2008/300).

**6 Information required to be given in disclosure notice**

*[Revoked]*

Regulation 6: revoked, on 9 October 2008, by regulation 7 of the Securities Markets (Disclosure of Relevant Interests by Directors and Officers) Amendment Regulations 2008 (SR 2008/300).

*Initial disclosure under section 19T(1) of Act*

Heading: inserted, on 3 May 2004, by regulation 3 of the Securities Markets (Disclosure of Relevant Interests by Directors and Officers) Amendment Regulations (No 2) 2004 (SR 2004/90).

**6A Nature of relevant interests and name in which security is registered**

Every disclosure notice in form 1 must contain the following information:

- (a) the nature of the relevant interest the director or officer has in a security, including (without limitation) the details of any trust, agreement, arrangement, or understanding relating to the security (whether or not the director or officer is a party to it) under which, or by virtue

of which, the director or officer may at any time have the power to exercise, or have the power to control the exercise of, any right to vote attached to the security; and

- (b) the name of the registered holder of the security to which the relevant interest relates.

Regulation 6A: inserted, on 3 May 2004, by regulation 3 of the Securities Markets (Disclosure of Relevant Interests by Directors and Officers) Amendment Regulations (No 2) 2004 (SR 2004/90).

Regulation 6A: amended, on 9 October 2008, by regulation 8 of the Securities Markets (Disclosure of Relevant Interests by Directors and Officers) Amendment Regulations 2008 (SR 2008/300).

#### **6B Number, class, and type of securities**

Every disclosure notice in form 1 must contain details of the number, class, and type of securities to which the relevant interest relates.

Regulation 6B: inserted, on 3 May 2004, by regulation 3 of the Securities Markets (Disclosure of Relevant Interests by Directors and Officers) Amendment Regulations (No 2) 2004 (SR 2004/90).

Regulation 6B: amended, on 9 October 2008, by regulation 8 of the Securities Markets (Disclosure of Relevant Interests by Directors and Officers) Amendment Regulations 2008 (SR 2008/300).

#### **6C Date of disclosure obligation in relation to relevant interest**

Every disclosure notice in form 1 must specify the date upon which the disclosure obligation in relation to the relevant interest in a security became applicable under section 19T(1) of the Act.

Regulation 6C: inserted, on 3 May 2004, by regulation 3 of the Securities Markets (Disclosure of Relevant Interests by Directors and Officers) Amendment Regulations (No 2) 2004 (SR 2004/90).

Regulation 6C: amended, on 9 October 2008, by regulation 8 of the Securities Markets (Disclosure of Relevant Interests by Directors and Officers) Amendment Regulations 2008 (SR 2008/300).

*Ongoing disclosure under section 19T(2) of Act*

Heading: inserted, on 3 May 2004, by regulation 4 of the Securities Markets (Disclosure of Relevant Interests by Directors and Officers) Amendment Regulations (No 2) 2004 (SR 2004/90).

**7 Nature of relevant interests and name in which security is registered**

Every disclosure notice in form 2 must contain the following information:

- (a) the nature of the relevant interest the director or officer has or had in a security and the circumstances in which the relevant interest arose, including (without limitation) the details of any trust, agreement, arrangement, or understanding relating to the security (whether or not the director or officer is a party to it) under which, or by virtue of which, the director or officer may at any time have the power to exercise, or have the power to control the exercise of, any right to vote attached to the security; and
- (b) the name of the registered holder of the security to which the relevant interest relates or related.

Regulation 7: amended, on 9 October 2008, by regulation 9 of the Securities Markets (Disclosure of Relevant Interests by Directors and Officers) Amendment Regulations 2008 (SR 2008/300).

**8 Number, class, and type of securities**

Every disclosure notice in form 2 must contain details of the number, class, and type of securities to which the relevant interest relates or related.

Regulation 8: amended, on 9 October 2008, by regulation 9 of the Securities Markets (Disclosure of Relevant Interests by Directors and Officers) Amendment Regulations 2008 (SR 2008/300).

**9 Date of acquisition or disposal of relevant interest**

Every disclosure notice in form 2 must specify the date upon which the acquisition or disposal of the relevant interest in a security occurred.

Regulation 9: substituted, on 3 May 2004, by regulation 5 of the Securities Markets (Disclosure of Relevant Interests by Directors and Officers) Amendment Regulations (No 2) 2004 (SR 2004/90).

Regulation 9: amended, on 9 October 2008, by regulation 9 of the Securities Markets (Disclosure of Relevant Interests by Directors and Officers) Amendment Regulations 2008 (SR 2008/300).

## 10 Consideration for relevant interest

- (1) Subject to subclause (2), every disclosure notice in form 2 must contain details of the consideration, expressed in New Zealand dollars, paid or received for the acquisition or disposal of the relevant interest in a security.
- (2) Consideration that is not easily converted into or expressed in New Zealand dollars must be described.

Regulation 10(1): amended, on 9 October 2008, by regulation 9 of the Securities Markets (Disclosure of Relevant Interests by Directors and Officers) Amendment Regulations 2008 (SR 2008/300).

## 11 Description of acquisition or disposal of relevant interest

- (1) Every disclosure notice in form 2 must—
  - (a) contain a description of the nature or type of transaction; and
  - (b) specify whether the security to which the relevant interest relates or related was acquired or disposed of under the transaction.
- (2) For the purposes of subclause (1) and regulation 12, **transaction** means the arrangement pursuant to which, or the circumstances in which, the acquisition or disposal of the security to which the relevant interest relates or related took place, and includes (without limitation)—
  - (a) an on-market trade:
  - (b) an off-market trade:
  - (c) an exercise of options:
  - (d) an issue of securities under a dividend reinvestment plan:
  - (e) participation in a buy-back scheme.

Regulation 11(1): amended, on 9 October 2008, by regulation 9 of the Securities Markets (Disclosure of Relevant Interests by Directors and Officers) Amendment Regulations 2008 (SR 2008/300).

## 12 Aggregation of multiple transactions in disclosure notice

- (1) Multiple acquisitions and multiple disposals of relevant interests in securities may be disclosed in 1 disclosure notice in



form 2, provided that all the acquisitions and disposals disclosed in the notice took place within the 5 trading day period referred to in section 19T(2) of the Act.

- (2) A director or officer who discloses multiple acquisitions or multiple disposals of relevant interests in securities in accordance with subclause (1) must state, in the disclosure notice, the number of transactions that the disclosure notice relates to.

Regulation 12(1): substituted, on 9 October 2008, by regulation 10 of the Securities Markets (Disclosure of Relevant Interests by Directors and Officers) Amendment Regulations 2008 (SR 2008/300).

### **13 Date of last disclosure of relevant interest**

If a disclosure has been made in relation to a relevant interest in a security by a director or officer under these regulations, the next disclosure notice given by that director or officer in relation to that relevant interest must state the date of the most recent disclosure made by that director or officer in relation to that relevant interest.

*Further requirements of disclosure notices for  
both initial disclosure and ongoing disclosure  
under section 19T of Act*

Heading: inserted, on 3 May 2004, by regulation 6 of the Securities Markets (Disclosure of Relevant Interests by Directors and Officers) Amendment Regulations (No 2) 2004 (SR 2004/90).

### **14 Disclosure notice must be signed**

- (1) Every disclosure notice must be signed by the director or officer giving the notice.
- (2) However, a director or officer may authorise (by whatever means he or she wishes) another person (whether by name or by title) to sign the disclosure notice on his or her behalf.
- (3) A disclosure notice that is signed on behalf of a director or officer—
- (a) is treated (subject to evidence to the contrary) as having been signed by a person authorised by the director or officer; and
  - (b) must be treated in all respects as if it had been signed by the director or officer.

- (4) It is not an excuse for non-disclosure that the director or officer authorised another person to sign the disclosure notice on his or her behalf but the authorised person failed to sign it as authorised.
- (5) To avoid doubt, nothing prevents a public issuer or a registered exchange from consenting to accept a disclosure notice that is signed by way of an electronic signature.
- Regulation 14(2): added, on 9 October 2008, by regulation 11 of the Securities Markets (Disclosure of Relevant Interests by Directors and Officers) Amendment Regulations 2008 (SR 2008/300).
- Regulation 14(3): added, on 9 October 2008, by regulation 11 of the Securities Markets (Disclosure of Relevant Interests by Directors and Officers) Amendment Regulations 2008 (SR 2008/300).
- Regulation 14(4): added, on 9 October 2008, by regulation 11 of the Securities Markets (Disclosure of Relevant Interests by Directors and Officers) Amendment Regulations 2008 (SR 2008/300).
- Regulation 14(5): added, on 9 October 2008, by regulation 11 of the Securities Markets (Disclosure of Relevant Interests by Directors and Officers) Amendment Regulations 2008 (SR 2008/300).

## **15 Persons to whom disclosure notice must be given**

- (1) Every director or officer who must complete a disclosure notice under regulation 5 must—
- (a) give the disclosure notice to the registered exchange with which the public issuer is listed; and
  - (b) give the disclosure notice to the public issuer to enable the public issuer to enter it in the public issuer's interests register.
- (2) However, a director or officer may authorise (by whatever means he or she wishes) another person (whether by name or by title) to give the disclosure notice to the registered exchange and the public issuer on his or her behalf.
- (3) A disclosure notice that is given on behalf of a director or officer—
- (a) is treated (subject to evidence to the contrary) as having been given by a person authorised by the director or officer; and
  - (b) must be treated in all respects as if it had been given by the director or officer.
- (4) It is not an excuse for non-disclosure that the director or officer authorised another person to give the disclosure notice on his

or her behalf, but the authorised person failed to give it as authorised.

Regulation 15(2): added, on 9 October 2008, by regulation 12 of the Securities Markets (Disclosure of Relevant Interests by Directors and Officers) Amendment Regulations 2008 (SR 2008/300).

Regulation 15(3): added, on 9 October 2008, by regulation 12 of the Securities Markets (Disclosure of Relevant Interests by Directors and Officers) Amendment Regulations 2008 (SR 2008/300).

Regulation 15(4): added, on 9 October 2008, by regulation 12 of the Securities Markets (Disclosure of Relevant Interests by Directors and Officers) Amendment Regulations 2008 (SR 2008/300).

## **16 Method by which disclosure notice must be given**

- (1) Every disclosure notice must be—
  - (a) delivered or posted to the address of the person to whom the notice is given; or
  - (b) given by facsimile; or
  - (c) given by other electronic means to which the registered exchange with which the public issuer is listed has given its consent (in the case of a notice given to a registered exchange); or
  - (d) given by other electronic means to which the public issuer has given its consent (in the case of a notice given to a public issuer).
- (2) A disclosure notice given by facsimile is, in the absence of proof to the contrary, to be treated as having been given if the facsimile machine or computer generated a record of the transmission of the notice to the facsimile machine or computer of the recipient.
- (3) A disclosure notice given by other electronic means is, in the absence of proof to the contrary, to be treated as having been given if an acknowledgement of receipt has been received by the person who gave the disclosure notice.

## **17 Deviations from, and electronic form of, disclosure notice**

A disclosure notice displayed on the Internet by a public issuer or a registered exchange for completion by a director or officer of a public issuer does not have to be set out in the same format or layout as either form 1 or form 2, but it must—

- (a) be clearly and prominently displayed on the relevant Internet web page; and
- (b) be in a font size that is easily readable; and
- (c) use the same words as are used in form 1 or form 2, as applicable; and
- (d) not be misleading in any way.

Regulation 17: amended, on 9 October 2008, by regulation 13(1) of the Securities Markets (Disclosure of Relevant Interests by Directors and Officers) Amendment Regulations 2008 (SR 2008/300).

Regulation 17(c): substituted, on 9 October 2008, by regulation 13(2) of the Securities Markets (Disclosure of Relevant Interests by Directors and Officers) Amendment Regulations 2008 (SR 2008/300).

*Exemptions to directors' and officers' disclosure  
regime*

**18 Exemption from 5 trading day requirement for ongoing offers**

- (1) A director or officer who acquires or disposes of a relevant interest in a security does not have to disclose that fact within 5 trading days of the acquisition or disposal (in accordance with section 19T of the Act) if the relevant interest arises from a security that is acquired or disposed of under an ongoing offer.
- (2) Subject to subclause (3), a director or officer who acquires or disposes of relevant interests to which subclause (1) applies must disclose that fact—
  - (a) within 5 trading days of the last day of the ongoing offer; and
  - (b) in the case of an ongoing offer that is open for acceptance for a period of more than 30 days, once in every month (but at least 21 days after the date of the last disclosure) in which an acquisition or disposal of relevant interests takes place; and
  - (c) other than as stated in paragraphs (a) and (b) and subclause (4), in accordance with the Act and these regulations.
- (3) A director or officer who makes a disclosure in accordance with subclause (2)(a) does not have to comply with subclause (2)(b) for the month within which the disclosure is made in accordance with subclause (2)(a).

- (4) Multiple acquisitions and multiple dispositions of relevant interests in securities may be disclosed in 1 disclosure notice under regulation 12 (even if the acquisitions, the dispositions, or both did not take place within a 5 trading day period as required by regulation 12(1)), if—
- (a) the relevant interests arise from securities that are acquired or disposed of under 1 or more ongoing offers; and
  - (b) disclosure is made in accordance with subclause (2)(a) or (b).
- (5) *[Revoked]*
- (6) A director or officer who acquires or disposes of a relevant interest in a security during the period of the ongoing offer, but not under the ongoing offer, must disclose that fact in accordance with the Act and these regulations.
- (7) For the purposes of this regulation, **ongoing offer** means an offer (including, without limitation, under a buy-back or a dividend reinvestment scheme) to all existing shareholders on an equal basis with an open period of acceptance.

Regulation 18(4): substituted, on 9 October 2008, by regulation 14 of the Securities Markets (Disclosure of Relevant Interests by Directors and Officers) Amendment Regulations 2008 (SR 2008/300).

Regulation 18(5): revoked, on 9 October 2008, by regulation 14 of the Securities Markets (Disclosure of Relevant Interests by Directors and Officers) Amendment Regulations 2008 (SR 2008/300).

## **19 Exemption for relevant interests that are merely technical interests**

*[Revoked]*

Regulation 19: revoked, on 29 February 2008, by section 14 of the Securities Markets Amendment Act 2006 (2006 No 47).

## **20 Exemption from 5 trading day requirement for employee share schemes**

- (1) A director or officer who acquires or disposes of a relevant interest in a security does not have to disclose that fact within 5 trading days of the acquisition or disposal (in accordance with section 19T of the Act) if the relevant interest arises from a security that is acquired or disposed of under an employee share scheme.

- (2) A director or officer who acquires or disposes of a relevant interest to which subclause (1) applies must disclose that fact—
- (a) once in every month (but at least 21 days after the date of the last disclosure) during the period of time that the director or officer has the relevant interest; and
  - (b) other than as stated in paragraph (a) and subclause (3), in accordance with the Act and these regulations.
- (3) All of the relevant interests in securities that have been acquired or disposed of by a director or officer under the employee share scheme may be disclosed in 1 disclosure notice in accordance with regulation 12, in which case the requirement in regulation 12(1) that the acquisitions and disposals took place within a 5 trading day period does not apply.
- (4) *[Revoked]*
- (5) A director or officer who acquires or disposes of a relevant interest in a security during the period of the employee share scheme, but not under the employee share scheme, must disclose that fact in accordance with the Act and these regulations.
- (6) For the purposes of this regulation, **employee share scheme** means a scheme established by a public issuer or a related body corporate under which a director, officer, manager, or employee of that public issuer or related body corporate may acquire securities.

Regulation 20(3): substituted, on 9 October 2008, by regulation 15 of the Securities Markets (Disclosure of Relevant Interests by Directors and Officers) Amendment Regulations 2008 (SR 2008/300).

Regulation 20(4): revoked, on 9 October 2008, by regulation 15 of the Securities Markets (Disclosure of Relevant Interests by Directors and Officers) Amendment Regulations 2008 (SR 2008/300).

## 21 Exemption for directors or officers who disclose substantial holdings

A director or officer who has, or who acquires or disposes of, a relevant interest in a security does not have to disclose that fact under section 19T of the Act if—

- (a) the director or officer must make a disclosure under section 22, 23, or 25 of the Act in relation to a substantial holding in the public issuer of the security to which the relevant interest relates or related; and

- (b) the disclosure under that section concerns the same relevant interest; and
- (c) the director or officer discloses in accordance with that section; and
- (d) it is stated in the disclosure made in accordance with that section that the director or officer is a director or officer of the public issuer.

Regulation 21: substituted, on 29 February 2008, by section 14 of the Securities Markets Amendment Act 2006 (2006 No 47).

## **22 Exemption for directors or officers of overseas listed public issuers**

- (1) A director or officer of an overseas listed public issuer who has, or who acquires or disposes of, a relevant interest in a security of that overseas listed public issuer does not have to disclose that fact under section 19T of the Act.
- (2) A director or officer of an overseas listed public issuer who has, or who acquires or disposes of, a relevant interest in a security of a related body corporate of that overseas listed public issuer does not have to disclose that fact under section 19T of the Act unless—
  - (a) that person is also a director or officer of the related body corporate; and
  - (b) the related body corporate is a public issuer, but not an overseas listed public issuer.
- (3) In this regulation, **overseas listed public issuer** means a public issuer whose securities are also listed with a securities exchange that—
  - (a) is not a New Zealand registered exchange; and
  - (b) has sole primary jurisdiction for the listing requirements for the public issuer and the quotation of its securities.

Regulation 22: added, on 3 May 2004, by regulation 8 of the Securities Markets (Disclosure of Relevant Interests by Directors and Officers) Amendment Regulations (No 2) 2004 (SR 2004/90).

**23 Temporary exemption for directors or officers of dual  
primary listed public issuers***[Revoked]*

Regulation 23: revoked, on 9 October 2008, by regulation 16 of the Securities Markets (Disclosure of Relevant Interests by Directors and Officers) Amendment Regulations 2008 (SR 2008/300).

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## **Schedule**

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### **Forms**

Schedule: substituted, on 9 October 2008, by regulation 17 of the Securities Markets (Disclosure of Relevant Interests by Directors and Officers) Amendment Regulations 2008 (SR 2008/300).

#### **Form 1**

rr 3, 5(1), 6A, 6B, 6C, 14,  
17

#### **Initial disclosure notice**

*Section 19T(1), Securities Markets Act 1988*

#### **A Details of director or officer**

Name of director or officer of public issuer:  
Name of public issuer:  
Name of related body corporate (if applicable):  
Position held in public issuer:

#### **B Securities in public issuer or any related body corporate in which director or officer has relevant interest**

Number, class, and type of securities:<sup>1</sup>

#### **C Nature of relevant interest and name of registered holder**

Nature of relevant interest in securities:<sup>2</sup>  
Name of registered holder of securities:<sup>3</sup>

#### **D Date on which obligation to make this disclosure arose:<sup>4</sup>**

#### **E Signature**

Signature of director or officer:  
Date of signature:

*or*

Signature of person authorised to sign on behalf of director or officer:

Date of signature:  
Name and title of authorised person:

Form 1—*continued*

**Notes**

Use this form to disclose the relevant interests in securities that a director or officer of a public issuer has in the public issuer or a related body corporate. The disclosure must be made within 5 trading days of—

- (a) the listing of the public issuer; or
- (b) the person's appointment as a director or officer.

Provide the information required under heading C for each type of security identified under heading B.

This notice must be signed either by the director or officer making the disclosure, or by a person authorised by the director or officer to sign on his or her behalf.<sup>5</sup>

**References**

- 1 Regulation 6B.
- 2 Regulation 6A.
- 3 Regulation 6A.
- 4 Regulation 6C.
- 5 Regulation 14.

Schedule form 1: added, on 9 October 2008, by regulation 17 of the Securities Markets (Disclosure of Relevant Interests by Directors and Officers) Amendment Regulations 2008 (SR 2008/300).

Form 2

rr 3, 5(2), 7, 8, 9, 10, 11,  
12, 13, 14, 17

Ongoing disclosure notice  
*Section 19T(2), Securities Markets Act 1988*

- A Details of director or officer**  
Name of director or officer of public issuer:  
Name of public issuer:  
Name of related body corporate (if applicable):  
Position held in public issuer:
- B Securities in public issuer or related body corporate to which this disclosure relates**  
Number, class, and type of securities:<sup>1</sup>
- C Nature of relevant interest and name of registered holder**  
Nature of relevant interest in those securities:<sup>2</sup>  
Name of registered holder of those securities:<sup>3</sup>
- D Details of acquisitions and disposals**  
*If the relevant interest was acquired—*  
Date of acquisition:<sup>4</sup>  
Consideration paid for acquisition:<sup>5</sup>  
*If the relevant interest was disposed of—*  
Date of disposal:<sup>6</sup>  
Consideration received for disposal:<sup>7</sup>  
*Type of transaction*  
Describe the arrangement pursuant to which, or the circumstances in which, the acquisition or disposal took place:<sup>8</sup>
- E Total number of transactions this notice relates to:<sup>9</sup>**
- F Date of last disclosure notice (whether in form 1 or form 2) by director or officer:<sup>10</sup>**
- G Signature**  
Signature of director or officer:

Form 2—*continued*

Date of signature:

*or*

Signature of person authorised to sign on behalf of director or officer:

Date of signature:

Name and title of authorised person:

**Notes**

Use this form to disclose all the acquisitions and disposals by a director of a public issuer of relevant interests in securities of the public issuer or of a related body corporate. The disclosure must normally be made within 5 trading days of the first acquisition or disposal disclosed in this notice.

Provide the information required under headings C and D for each type of security identified under heading B.

This notice must be signed either by the director or officer making the disclosure, or by a person authorised by the director or officer to sign on his or her behalf.<sup>11</sup>

**References**

- 1 Regulation 8.
- 2 Regulation 7.
- 3 Regulation 7.
- 4 Regulation 9.
- 5 Regulation 10.
- 6 Regulation 9.
- 7 Regulation 10.
- 8 Regulation 11.
- 9 Regulation 12(2).
- 10 Regulation 13.
- 11 Regulation 14.

Schedule form 2: added, on 9 October 2008, by regulation 17 of the Securities Markets (Disclosure of Relevant Interests by Directors and Officers) Amendment Regulations 2008 (SR 2008/300).

Reprinted as at  
1 December 2014

**Securities Markets (Disclosure of  
Relevant Interests by Directors and  
Officers) Regulations 2003**

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Diane Morcom,  
Clerk of the Executive Council.

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Issued under the authority of the Legislation Act 2012.  
Date of notification in *Gazette*: 18 December 2003.

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## Reprints notes

### **1** *General*

This is a reprint of the Securities Markets (Disclosure of Relevant Interests by Directors and Officers) Regulations 2003 that incorporates all the amendments to those regulations as at the date of the last amendment to them.

### **2** *Legal status*

Reprints are presumed to correctly state, as at the date of the reprint, the law enacted by the principal enactment and by any amendments to that enactment. Section 18 of the Legislation Act 2012 provides that this reprint, published in electronic form, has the status of an official version under section 17 of that Act. A printed version of the reprint produced directly from this official electronic version also has official status.

### **3** *Editorial and format changes*

Editorial and format changes to reprints are made using the powers under sections 24 to 26 of the Legislation Act 2012. See also <http://www.pco.parliament.govt.nz/editorial-conventions/>.

### **4** *Amendments incorporated in this reprint*

Financial Markets (Repeals and Amendments) Act 2013 (2013 No 70): section 5(f)

Securities Markets (Disclosure of Relevant Interests by Directors and Officers) Amendment Regulations 2008 (SR 2008/300)

Securities Markets Amendment Act 2006 (2006 No 47): section 14

Securities Markets (Disclosure of Relevant Interests by Directors and Officers) Amendment Regulations (No 2) 2004 (SR 2004/90)

Securities Markets (Disclosure of Relevant Interests by Directors and Officers) Amendment Regulations 2004 (SR 2004/22)

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