

**Reprint  
as at 1 December 2016**



**Securities Act (Overseas Takeovers by New Zealand  
Companies) Exemption Notice 2002**  
(SR 2002/300)

Securities Act (Overseas Takeovers by New Zealand Companies) Exemption Notice 2002: revoked,  
on 1 December 2016, pursuant to Schedule 1 clause 26 of the Financial Markets Conduct Regulations  
2014 (LI 2014/326).

Pursuant to the Securities Act 1978, the Securities Commission gives the following notice.

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**Notice**

**1 Title**

This notice is the Securities Act (Overseas Takeovers by New Zealand Companies) Exemption Notice 2002.

**2 Commencement**

This notice comes into force on 1 October 2002.

**3 Expiry**

This notice expires on the close of 30 September 2017.

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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.

**This notice is administered by the Financial Markets Authority.**

Clause 3: amended, on 28 September 2012, by clause 3 of the Securities Act (Extension of Term, Amendment, and Transitional Provision) Exemption Notice 2012 (SR 2012/294).

#### **4 Interpretation**

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

**Act** means the Securities Act 1978

**company** has the same meaning as in section 2(1) of the Companies Act 1993

**overseas company** has the same meaning as in section 2(1) of the Companies Act 1993

**Regulations** means the Securities Regulations 2009

**specified exchange** means a stock exchange in the United Kingdom, the Commonwealth of Australia, Canada, the United States of America, or Hong Kong.

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

Clause 4(1) **Regulations**: amended, on 28 September 2012, by clause 3 of the Securities Act (Extension of Term, Amendment, and Transitional Provision) Exemption Notice 2012 (SR 2012/294).

#### **5 Exemption**

- (1) Every company and every person acting on its behalf are exempted from sections 37, 37A, and 38A of the Act and the Regulations (except regulation 23) in respect of any equity securities of which that company is the issuer if—

- (a) the securities are quoted on a registered market of NZX Limited; and
- (b) the securities are offered as the whole or any part of the consideration for the acquisition of all or any of the securities of which any overseas company is the issuer; and
- (c) the securities of which that overseas company is the issuer are quoted on a specified exchange.

- (2) The exemption is subject to the condition that the offer of equity securities to the public in New Zealand is made in compliance with—

- (a) the law of the country, state, territory, or province in which the securities market on which the equity securities are quoted or in respect of which an application has been made for quotation, as the case may be, is situated; and
- (b) any code, rules, or other requirements relating to the offer of those securities applying in that country, state, territory, or province.

Clause 5(1): amended, on 28 September 2012, by clause 3 of the Securities Act (Extension of Term, Amendment, and Transitional Provision) Exemption Notice 2012 (SR 2012/294).

Clause 5(1)(a): amended, on 28 September 2012, by clause 3 of the Securities Act (Extension of Term, Amendment, and Transitional Provision) Exemption Notice 2012 (SR 2012/294).

Clause 5(2)(a): amended, on 28 September 2012, by clause 3 of the Securities Act (Extension of Term, Amendment, and Transitional Provision) Exemption Notice 2012 (SR 2012/294).

Dated at Wellington this 17th day of September 2002.

The Common Seal of the Securities Commission was affixed in the presence of:

[Seal]

J Diplock,  
Chairperson.

Issued under the authority of the Legislation Act 2012.  
Date of notification in *Gazette*: 19 September 2002.

## Reprints notes

### **1** *General*

This is a reprint of the Securities Act (Overseas Takeovers by New Zealand Companies) Exemption Notice 2002 that incorporates all the amendments to that notice as at the date of the last amendment to it.

### **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 Conduct Regulations 2014 (LI 2014/326): Schedule 1 clause 26

Securities Act (Extension of Term, Amendment, and Transitional Provision) Exemption Notice 2012 (SR 2012/294): clause 3