



30 October 2023

Jasveet Sandhu

NZX

By email: policy@nzx.com

NZX Omnibus Consultation Paper – LCA submission

The Listed Companies Association has reviewed the Omnibus Consultation Paper dated October 2023 and supports all of the proposals which seem largely to be uncontroversial. Accordingly we make the following brief observations.

Issuer authorised representatives

The training obligation is not too onerous, and in fact it should benefit some smaller issuers to have a programme that they can put people through. Recent decisions from the New Zealand Markets Disciplinary Tribunal around board and committee makeup illustrate that awareness of the rules across listed issuers can be mixed and this proposal should help to raise compliance standards.

Trading halts and suspensions

Publishing the trading halt application seems sensible as it ensures accuracy and reduces the risk of something being lost in translation while also being consistent with ASX's approach. Members have noted their experiences in having to lodge urgent verbal trading halt requests, so dealing with this is a positive development that responds to the practical challenges that can arise.

Climate related disclosures

Members have noted that this proposal is an important one as many issuers will not be able to meet their usual reporting timelines for the first year of climate reporting. Being able to include these disclosures in a stand-alone report is therefore supported.

Trade with caution

While not part of the Omnibus consultation, we see this as being uncontroversial from a listed company perspective.

Yours sincerely

A handwritten signature in blue ink, appearing to be "Charles Bolt", written over a light blue circular stamp.

Charles Bolt

Chair

charles.bolt@computershare.co.nz

021889533