



THE SECURITIES ACT (RESIDENTIAL ADDRESSES) EXEMPTION NOTICE 1983

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

NOTICE

1. Title and commencement—(1) This notice may be cited as the Securities Act (Residential Addresses) Exemption Notice 1983.

(2) This notice shall come into force on the 14th day of November 1983.

2. Interpretation—(1) In this notice, unless the context otherwise requires,—

“The Act” means the Securities Act 1978:

“Manager” has the meaning given to it by regulation 2 (1) of the Regulations:

“The Regulations” means the Securities Regulations 1983.

(2) Any term or expression which is not defined in this notice, but which is defined in the Act shall have the meaning given to it by the Act.

3. Certain persons exempted from provisions of the Securities Regulations 1983—(1) Subject to subclause (2) of this clause, every company, and every person acting on its behalf, is exempted from compliance with the provisions of clause 5 (1) of the First Schedule to the Regulations in respect of any offer of equity securities and clause 5 (1) of the Second Schedule to the Regulations in respect of any offer of debt securities, (being equity securities or debt securities of which that company is the issuer), in so far as those provisions require a registered prospectus to contain the residential address of any director or directors of that company usually resident outside New Zealand.

(2) The exemption granted by subclause (1) of this clause is subject to the condition that the registered prospectus contains the business address of that director or those directors.

(3) Subject to subclause (4) of this clause, every person is exempted from compliance with the provisions of clause 2 (1) of the Third Schedule to the Regulations in respect of any offer of participatory securities of which that person is the issuer in so far as the provisions of that clause require a registered prospectus to contain the residential address of any director or directors usually resident outside New Zealand of any company which is the manager of the scheme to which the registered prospectus relates.

(4) The exemption granted by subclause (3) of this clause is subject to the condition that the registered prospectus contains the business address of that director of those directors.

Dated at Wellington this 11th day of November 1983.

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

[L.S.]

C. I. PATTERSON, Chairman.

EXPLANATORY NOTE

This note is not part of the notice, but is intended to indicate its general effect.

This notice, which comes into force on 14 November 1983, exempts companies issuing equity and debt securities from the obligation to include in a registered prospectus the residential address of a director who is usually resident outside New Zealand. It also exempts issuers of participatory securities from that obligation where the manager is a company with directors usually resident outside New Zealand. The registered prospectus, however, must contain the business address of those directors.

Issued under the authority of the Regulations Act 1936.
Date of notification in *Gazette*: 11 November 1983.
This notice is administered in the Securities Commission.