



**THE SECURITIES ACT (WESTPAC BANKING CORPORATION)
EXEMPTION NOTICE 1993**

—

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 (Westpac Banking Corporation) Exemption Notice 1993.

(2) This notice shall come into force on the day after the date of its notification in the *Gazette*.

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

“The Act” means the Securities Act 1978;

“Bank” means Westpac Banking Corporation;

“The Regulations” means the Securities Regulations 1983.

(2) Any term or expression that is not defined in this notice, but that is defined in the Act or the Regulations, has the meaning given to it by the Act or the Regulations.

3. Meaning of “Australian prospectus”—For the purposes of this notice, the term “Australian prospectus”, in relation to the Bank, means a document—

- (a) That contains an offer of equity securities by the Bank; and
- (b) That is identical to a document that is lodged or registered under the law of a State or Territory of the Commonwealth of Australia and that is signed by or on behalf of every director or proposed director of the Bank and every promoter; and
- (c) By means of which it is lawful under the law of that State or Territory to make an offer of those equity securities; and
- (d) That contains a statement that—
 - (i) A copy of any material contract referred to in the document; or
 - (ii) If the material contract is not in writing, a copy of any memorandum containing particulars of the contract; or
 - (iii) If an exemption or declaration has been granted by the Australian Securities Commission under section 1084 of the

Corporations Law of the Commonwealth of Australia, a copy of any memorandum containing particulars of the material contract prepared pursuant to that exemption or declaration— together with any statement in writing verifying the copy or memorandum, required to be made available for inspection at the registered office of the Bank in accordance with the law of that State or Territory, may be inspected at the office of the Registrar of Companies at Wellington; and

- (e) That contains no statement referring to listing or intended listing on the New Zealand Stock Exchange other than a statement that has been approved by the New Zealand Stock Exchange; and
- (f) A copy of which has been deposited with the Registrar of Companies at Wellington together with a copy of—
 - (i) The Bank of New South Wales Act of 1850 of the State of New South Wales;
 - (ii) The Deed of Settlement dated the 23rd day of August 1850 as amended;
 - (iii) Every document to which paragraph (d) of this clause applies;
 - (iv) Any certificate or other document evidencing lodgment or registration of the document;
 - (v) A certificate signed by the solicitor to the Bank that all the terms and conditions of this notice have been complied with.

4. Westpac Banking Corporation exempt from compliance with certain provisions of the Securities Act 1978 and the Securities Regulations 1983—(1) Subject to subclauses (2) and (3) of this clause, the Bank and every person acting on its behalf, is exempted from compliance with the provisions of sections 33 (1), 38, and 38A of the Act and regulation 23 of the Regulations in respect of any offer of equity securities of which it is the issuer.

(2) The exemption granted by subclause (1) of this clause is subject to the condition that—

- (a) The offer is made in, or accompanied by, an Australian prospectus; or
- (b) The offer is made in an advertisement that—
 - (i) Refers to an Australian prospectus that relates to all the securities referred to in the advertisement and states the date and place of lodgment or registration thereof; and
 - (ii) States that allotments of the securities shall be made in the manner specified in the Australian prospectus and in the manner prescribed under the law of the State or Territory of the Commonwealth of Australia in accordance with which the Australian prospectus is lodged or registered; and
 - (iii) Specifies the place or places at which an Australian prospectus may be obtained, or contains a coupon or coupons to be completed by any person who wishes to be sent an Australian prospectus, or both; and
 - (iv) Contains no statement referring to listing or intended listing of the securities on the New Zealand Stock Exchange other than a statement approved by the New Zealand Stock Exchange; and
 - (v) Complies with the provisions of the Act and all regulations made under the Act relating to advertisements other than

regulation 23 of the Regulations and any provisions compliance with which is exempted pursuant to this notice.

(3) The exemption granted by subclause (1) of this clause is subject to the further condition that at the same time as offers of the equity securities are made in New Zealand offers of the equity securities are also made in Australia by means of an Australian prospectus.

(4) The Bank, and every person acting on its behalf, is exempted from compliance with the provisions of sections 37 and 37A of the Act in respect of any offer of equity securities of which it is the issuer made in an Australian prospectus.

(5) The Bank and every person acting on its behalf, is exempted from compliance with the provisions of sections 51 to 54 of the Act in respect of any equity securities of which it is the issuer offered to the public for subscription by means of an Australian prospectus.

Dated at Wellington this 14th day of July 1993.

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

[L.s.]

P. D. McKENZIE,
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 the day after the date of its notification in the *Gazette*, exempts Westpac Banking Corporation from compliance with the requirements of the Securities Act 1978 that offers of equity securities must be made by means of a registered prospectus or an authorised advertisement.

The notice is the same, in all material respects, as the Securities Act (Australian Issuers) Exemption Notice 1992. The Bank is incorporated under the Bank of New South Wales Act of 1850. It does not have a memorandum and articles of association or a certificate of incorporation. As a result, it would be unable to comply with a condition of that notice relating to the deposit by an Australian issuer of its memorandum and articles of association and certificate of incorporation with the Registrar of Companies.

Issued under the authority of the Acts and Regulations Publication Act 1989.
Date of notification in *Gazette*: 15 July 1993.
This notice is administered in the Securities Commission.