



**THE SECURITIES ACT (ROTORUA ELECTRICITY LIMITED)  
EXEMPTION NOTICE 1994**

—

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 (Rotorua Electricity Limited) Exemption Notice 1994.

(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:

“The company” means Rotorua Electricity Limited:

“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, has the meaning given to it by the Act.

**3. Rotorua Electricity Limited exempt from compliance with certain provisions of the Securities Act 1978 and the Securities Regulations 1983 in respect of offers of certain equity securities—**

(1) Subject to subclause (2) of this clause, the company and every person acting on its behalf are exempted from compliance with the provisions of sections 33 (1), 37, 37A, and 38 of the Act and the provisions of the Regulations in respect of any offer of equity securities that are, or are to be, issued by the company to members of Bay of Plenty Electricity Limited on the conversion of the equity securities of Bay of Plenty Electricity Limited into equity securities of the company pursuant to the terms of an amalgamation of the company and Bay of Plenty Electricity Limited under Part VA of the Companies Act 1955.

(2) The exemption granted by subclause (1) of this clause is subject to the condition that, at the time the offer is made, the equity securities of the company referred to in subclause (1) of this clause are listed, or have been accepted for listing subject to completion of allotment procedures and to compliance with any requirements relating to the number of shareholders, on the New Zealand Stock Exchange.

Dated at Wellington this 13th day of September 1994.

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 Rotorua Electricity Limited from compliance with the prospectus requirements of the Securities Act 1978 and the requirements of the Securities Regulations 1983 in the case of offers of equity securities made to members of Bay of Plenty Electricity Limited pursuant to an amalgamation of the companies under Part VA of the Companies Act 1955.

---

Issued under the authority of the Acts and Regulations Publication Act 1989.  
Date of notification in *Gazette*: 15 September 1994.  
This notice is administered in the Securities Commission.