



THE SECURITIES ACT (NATURAL GAS CORPORATION LIMITED) EXEMPTION NOTICE 1991

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 (Natural Gas Corporation Limited) Exemption Notice 1991.

(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 Natural Gas Corporation Limited.

(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. Natural Gas Corporation Limited exempted from section 54 of the Securities Act 1978—(1) Subject to subclause (2) of this clause, the Company, and any person acting on its behalf, is exempted from compliance with the provisions of section 54 of the Act in respect of debt securities issued by the Company before the close of the 30th day of September 1991.

(2) The exemption granted by subclause (1) of this clause is subject to the condition that while any such debt securities remain outstanding the Company complies with the listing requirements of the New Zealand Stock Exchange relating to the production and content of documents evidencing the nature and ownership of such debt securities.

Dated at Wellington this 18th day of February 1991.

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 exempts Natural Gas Corporation Limited from compliance with section 54 of the Securities Act 1978 in respect of debt securities issued before the close of 30 September 1991. Section 54 of the Act requires the issuer of a security to send to the security holder either the security or a certificate of the security within 1 month of allotment or of receiving a registrable transfer.

Issued under the authority of the Acts and Regulations Publication Act 1989.
Date of notification in *Gazette*: 21 February 1991.
This notice is administered in the Securities Commission.