



Securities Act (NRMA Insurance Group Limited) Exemption Notice 2001

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

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Notice

1 Title

This notice is the Securities Act (NRMA Insurance Group Limited) Exemption Notice 2001.

2 Commencement

This notice comes into force on the day after the date of its notification in the *Gazette*.

3 Expiry

This notice expires on the close of 30 September 2006.

4 Interpretation

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

Act means the Securities Act 1978

company means NRMA Insurance Group Limited, a company incorporated in Australia

eligible persons means directors or employees of the company or of any of its subsidiaries; and includes, in the case of offers of specified shares, former directors or employees of the company or of any of its subsidiaries

employee share scheme means a scheme established by the company or by any of its subsidiaries under which eligible persons may acquire specified securities and—

- (a) for which a prospectus is not required to be lodged or registered by reason of section 706 of the Corporations Act 2001 of the Commonwealth of Australia; or
- (b) to which an exemption from the requirement to lodge or register a prospectus granted by the Australian Securities and Investments Commission under section 741 of that Act applies

Regulations means the Securities Regulations 1983

specified rights means options or rights to acquire specified shares

specified securities means specified shares or specified rights

specified shares means shares in the share capital of the company that are issued upon the exercise of specified rights.

- (2) Any term or expression that is defined in the Act or the Regulations and used, but not defined, in this notice has the same meaning as in the Act or the Regulations.

5 Exemptions

The company, any of its subsidiaries, and any person acting on behalf of all or any of them are exempted from sections 37, 37A, 38A, and 51 to 54B of the Act and the Regulations (except regulation 8) in the case of specified securities offered to eligible persons under an employee share scheme.

6 Conditions

The exemptions are subject to the conditions that,—

- (a) before subscription for the specified rights, the company has delivered to the person to whom the offer is made the following documents:
 - (i) a copy of the offer document relating to the specified rights and the specified shares;
 - (ii) a copy of the rules of the employee share scheme or a summary of those rules; and
- (b) before an eligible person exercises a specified right, the company has delivered to that person a copy of the most recent annual report of the company; and

- (c) the offers are in substance the same as offers of specified securities made in Australia under the employee share scheme (whether or not the offers are made at the same time); and
- (d) offers of specified rights are made in Australia under the employee share scheme only to eligible persons; and
- (e) the company has deposited with the Registrar of Companies at Wellington the following documents not later than the date of allotment of the specified rights:
 - (i) a copy of the offer document relating to the specified rights and the specified shares:
 - (ii) a copy of the rules of the employee share scheme.

Dated at Wellington this 12th day of September 2001.

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

[L.S.]

F. R. S. Clouston,
Member.

Explanatory note

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

This notice comes into force on the day after the date of its notification in the *Gazette* and expires on 30 September 2006.

The notice exempts NRMA Insurance Group Limited and any of its subsidiaries, subject to conditions, from sections 37, 37A, 38A, and 51 to 54B of the Securities Act 1978 and from the Securities Regulations 1983 (except regulation 8) in the case of certain securities offered to directors or employees of NRMA Insurance Group Limited or of any of its subsidiaries under an employee share scheme.

Issued under the authority of the Acts and Regulations Publication Act 1989.
Date of notification in *Gazette*: 13 September 2001.
This notice is administered in the Securities Commission.
