



**THE SECURITIES ACT (THE NATIONAL BANK OF NEW
ZEALAND LIMITED) EXEMPTION NOTICE 1994**

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

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NOTICE

1. Title and commencement—(1) This notice may be cited as the Securities Act (The National Bank of New Zealand 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:

“Company” means The National Bank of New Zealand Limited:

“The Regulations” means the Securities Regulations 1983:

“Sale agreement” means the agreement between NBNZ Holdings Limited and the company dated the 30th day of November 1993 for the acquisition by the company of the shares in the capital of Black Horse Holdings Limited:

“Second Schedule” means the Second Schedule to the Regulations.

(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. The National Bank of New Zealand Limited exempted from compliance with certain provisions of the Securities Regulations 1983—

(1) Subject to subclause (2) of this clause, the company, and every person acting on its behalf, is exempted in respect of any offer of debt securities of which it is the issuer, from compliance with the provisions of—

- (a) Regulation 7 (1) (a) of the Regulations in so far as that paragraph requires every prospectus (as amended by any memorandum of amendments delivered to the Registrar for registration under the Act) containing an offer of debt securities made by the company to have endorsed thereon or attached thereto or be accompanied by a copy of the sale agreement; and

- (b) Clause 33 (b) of the Second Schedule in so far as that paragraph applies to the sale agreement.
- (2) The exemption granted by subclause (1) of this clause is subject to the conditions—
- (a) That the prospectus has endorsed thereon or attached thereto or is accompanied by a copy of the sale agreement excluding clauses 6.1 (a), 6.2 (a), and 6.3 of that agreement; and
- (b) That the prospectus states the times and places in New Zealand where copies of the sale agreement, excluding the provisions referred to in paragraph (a) of this subclause, may be inspected without fee by any person who so requests during the currency of the prospectus.

Dated at Wellington this 22nd day of March 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 The National Bank of New Zealand Limited, in the case of offers of debt securities, subject to conditions, from compliance with the provisions of regulation 7 (1) (a) of the Securities Regulations 1983 and clause 33 (b) of the Second Schedule to those regulations in respect of an agreement for the acquisition of the share capital of Black Horse Holdings Limited.

Issued under the authority of the Acts and Regulations Publication Act 1989.

Date of notification in *Gazette*: 24 March 1994.

This notice is administered in the Securities Commission.