



# Securities Act (The New Zealand Co-operative Dairy Company 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 (The New Zealand Co-operative Dairy Company 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 June 2006.

### 4 Interpretation

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

**Act** means the Securities Act 1978

**New Zealand Dairy** means The New Zealand Co-operative Dairy Company Limited

**Regulations** means the Securities Regulations 1983

**specified debt securities** means debt securities in the form of peak supply notes issued by New Zealand Dairy to its supplying shareholders in accordance with New Zealand Dairy's terms and conditions of supply.

- (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 Exemption**

- (1) New Zealand Dairy and every person acting on its behalf are exempted from section 54 of the Act in respect of specified debt securities.
- (2) The exemption is subject to the condition that New Zealand Dairy sends, or causes to be sent, to each holder of specified debt securities a written statement that properly evidences the nature, ownership, terms, and conditions of the specified debt securities—
- (a) within 14 days of the holder first subscribing for, or acquiring, any specified debt securities; and
  - (b) within 14 days of any issue of specified debt securities to the holder or the registration of any transfer of specified debt securities by the holder; and
  - (c) at any time upon request by the holder, and at least once every 6 months.

Dated at Wellington this 11th day of June 2001.

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

[L.S.]

E. H. Abernethy,  
Chairperson.

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### **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 June 2006.

This notice exempts The New Zealand Co-operative Dairy Company Limited from compliance with section 54 of the Securities Act 1978 in the case of specified debt securities.

Section 54 requires the issuer of a debt security to send to the security holder, within 1 month of allotment or receipt of a registrable transfer, either the security or a certificate of the security that properly evidences the nature, ownership, terms, and conditions of it, in either case executed by or on behalf of the issuer.

The exemption is subject to the condition that the company sends, or causes to be sent, to each holder of specified debt securities a written statement that properly evidences the nature, ownership, terms, and conditions of the security. The written statement must be sent within 14 days after the occurrence of certain specified events, at any time upon request by the holder, and at least once every 6 months.

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

Date of notification in *Gazette*: 14 June 2001.

This notice is administered in the Securities Commission.

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