

Reprint

as at 29 February 2008

Securities Act (Telecom Corporation of New Zealand Limited) Exemption Notice 1991

(SR 1991/209)

Securities Act (Telecom Corporation of New Zealand Limited) Exemption Notice 1991: revoked, on 29 February 2008, by clause 3 of the Securities Act (Telecom Corporation of New Zealand Limited) Exemption Revocation Notice 2008 (SR 2008/21).

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

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Note

Changes authorised by section 17C of the Acts and Regulations Publication Act 1989 have been made in this eprint.

A general outline of these changes is set out in the notes at the end of this eprint, together with other explanatory material about this eprint.

This notice is administered in the Securities Commission.

1 Title and commencement

- (1) This notice may be cited as the Securities Act (Telecom Corporation of New Zealand 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 Amendment Act 1988
The Company means Telecom Corporation of New Zealand Limited
Custodian means any person that is for the time being acting as a custodian in accordance with the deposit agreement
Deposit agreement means the agreement dated the 15th day of July 1991 relating to securities of the Company made between The Bank of New York as the depository of those securities, the Company, and the owners and holders of American Depositary Receipts; and includes any subsequent variation or amendment of that agreement
Depository means The Bank of New York or any other person that is for the time being acting as the depository in accordance with the deposit agreement.
- (2) Any term or expression which is not defined in this notice, but which is defined in the Act, has the meaning given to it by the Act.

3 Certain persons exempted from provisions of Securities Amendment Act 1988 in respect of voting securities in Telecom Corporation of New Zealand Limited

The depository and every custodian, and every person acting on behalf of a depository or a custodian pursuant to the deposit agreement, are exempted from compliance with the provisions of sections 20, 21, and 22 of the Act in respect of any relevant interest in the voting securities of the Company that the person may have by reason of acting in that capacity.

Explanatory note

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

This note exempts certain persons from compliance with sections 20, 21, and 228 of the Securities Amendment Act 1988. Those sections relate to the disclosure of relevant interests in the voting securities of public issuers.

The persons exempted from compliance are the persons for the time being acting as depositary and custodians under an agreement relating to the issue of American Depositary Shares in respect of shares in Telecom Corporation of New Zealand Limited.

American Depositary Shares, which are themselves evidenced by American Depositary Receipts, are transferable instruments representing ownership of securities in countries domiciled outside the United States of America and usually represent one or more of the underlying securities. The securities in such companies are held by custodians and depositaries who hold the securities in a capacity equivalent to that of trustees and agents.

The owners and holders of American Depositary Shares remain subject to the disclosure requirements on the extent of their interest, as owners and holders of those instruments in the Company's shares.

Issued under the authority of the Acts and Regulations Publication Act 1989.
Date of notification in *Gazette*: 20 September 1991.

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Notes**1 General**

This is an eprint of the Securities Act (Telecom Corporation of New Zealand Limited) Exemption Notice 1991. It incorporates all the amendments to the Securities Act (Telecom Corporation of New Zealand Limited) Exemption Notice 1991 as at 29 February 2008. The list of amendments at the end of these notes specifies all the amendments incorporated into this eprint since 3 September 2007. Relevant provisions of any amending enactments that contain transitional, savings, or application provisions are also included, after the Principal enactment, in chronological order.

2 About this eprint

This eprint has not been officialised. For more information about officialisation, please see "Making online legislation official" under "Status of legislation on this site" in the About section of this website.

3 List of amendments incorporated in this eprint (most recent first)

Securities Act (Telecom Corporation of New Zealand Limited) Exemption Revocation Notice 2008 (SR 2008/21)
