

# Securities Act (Fulton Hogan Limited) Exemption Notice 2000

(SR 2000/164)

Securities Act (Fulton Hogan Limited) Exemption Notice 2000 expired, on 1 September 2007, by clause 3.

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 (Fulton Hogan Limited) Exemption Notice 2000.
- 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 31 August 2007.  
Clause 3: amended, on 30 August 2002, by clause 3 of the Securities Act (Fulton Hogan Limited) Exemption Amendment Notice 2002 (SR 2002/248).

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### Note

**This notice is administered by the Securities Commission.**

#### 4 Interpretation

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

**Act** means the Securities Act 1978

**company** means Fulton Hogan Limited

**employee share purchase scheme** means the scheme established by the company and existing at the date of this notice under which employees of the company or of any of its subsidiaries may acquire specified equity securities

**FRS-24** means the financial reporting standard known as Financial Reporting Standard No 24—

- (a) that has been approved under section 24 of the Financial Reporting Act 1993; and
- (b) that came into force on 1 July 1997

**Regulations** means the Securities Regulations 1983

**specified equity securities** means ordinary shares or rights or options to acquire ordinary shares issued by the company under the employee share purchase scheme.

- (2) Any term or expression 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

The company, and every person acting on its behalf, are exempted, in the case of specified equity securities, from—

- (a) sections 37A(1)(c) and 37A(2) of the Act; and
- (b) clauses 4 to 20, 22 to 38, and 40 to 42 of Schedule 1 of the Regulations.

#### 6 Conditions

The exemptions are subject to the conditions that—

- (a) a copy of the most recent audited consolidated financial statements of the issuing group that comply with the Financial Reporting Act 1993 is attached to, or contained in, every copy of a registered prospectus relating to the specified equity securities sent to a person under section 54B of the Act; and
- (b) if the specified equity securities are offered more than 9 months after the date of the most recent audited consoli-

- dated financial statements of the issuing group, a copy of the interim financial statements for the most recently completed financial half-year of the issuing group that comply with FRS-24 is attached to, or contained in, every copy of a registered prospectus relating to the specified equity securities sent to a person under section 54B of the Act; and
- (c) the investment statement and registered prospectus relating to the specified equity securities contain a description of any arrangements under which the holders of specified equity securities can sell their securities; and
  - (d) a statement containing the following matters is attached to, or contained in, every copy of the company's annual report sent to holders of the specified equity securities under section 209 of the Companies Act 1993:
    - (i) particulars of entries in the interests register concerning directors of the company made during the accounting period to which the report relates;
    - (ii) the date of, names of the parties to, and general nature of any material contract (excluding a contract entered into in the ordinary course of business) entered into by a member of the issuing group at any time in the 2 years preceding a date not more than 20 working days before the date of circulation of the annual report;
    - (iii) a brief description of any legal proceedings or arbitrations concerning the issuing group that are pending at a date not more than 20 working days before the date of circulation of the annual report and that might have a material adverse effect on the issuing group;
    - (iv) a statement by 2 directors of the company as to whether, after inquiry by them in relation to the period between the date of the latest statement of financial position attached to, or contained in, the annual report and a date not more than 20 working days before the date of circulation of the annual report, there have, in their opinion, arisen

any circumstances that materially adversely affect—

- (A) the trading or profitability of the issuing group; or
  - (B) the value of its assets; or
  - (C) the ability of the issuing group to pay its liabilities due within the next 12 months; and
- (e) before subscription for the specified equity securities, the company has delivered to the person to whom the offer is made a copy of the most recent annual report of the company.

Dated at Wellington this 23rd day of August 2000.

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

[Seal]

E H Abernethy,  
Chairman.

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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 31 August 2002.

The notice exempts Fulton Hogan Limited from certain provisions of the Securities Act 1978 and the Securities Regulations 1983 in

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1 September 2007 **Exemption Notice 2000**

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the case of offers of equity securities made under an employee share  
purchase scheme.

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