

Financial Markets Conduct (Climate-related Disclosures - Coöperatieve Rabobank U.A) Exemption Amendment Notice 2025

Pursuant to sections 556 and 572 of the Financial Markets Conduct Act 2013, the Financial Markets Authority, being satisfied of the matters set out in section 557 of that Act, gives the following notice.

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Notice

1 Title

This notice is the Financial Markets Conduct (Climate-related Disclosures - Coöperatieve Rabobank U.A) Exemption Amendment Notice 2025.

2 Commencement

This notice comes into force on 23 April 2025.

3 Principal Notice

This notice amends the Financial Markets Conduct (Climate-related Disclosures - Coöperatieve Rabobank U.A) Exemption Notice 2024 (the **Principal Notice**).

4 Clause 4 (Application) amended

In clause 4(a) of the Principal Notice, replace the date “1 January 2025” with the date “1 January 2024”.

Dated at Wellington this 22nd day of April 2025.



Liam Mason
Executive Director – Evaluation & Oversight
Financial Markets Authority

Statement of Reasons

This notice, which comes into force on 23 April 2025, amends the Financial Markets Conduct (Climate-related Disclosures - Coöperatieve Rabobank U.A) Exemption Notice 2024 (the **principal notice**).

The main effect of the principal notice is to exempt Coöperatieve Rabobank U.A. (**CRUA**) from reporting in relation to De Lage Landen Limited and AGCO Finance Limited, and any other subsidiary of De Lage Landen B.V International or AGCO Australia Limited operating in New Zealand, that are required otherwise to form part of the climate statements to be prepared for CRUA's New Zealand business under section 461ZB(3)(a) of the Financial Markets Conduct Act 2013 (**Act**).

This notice amends the application of the exemption granted by the principal notice (the **exemption**) so that the first accounting period of CRUA to which the exemption applies is the accounting period commencing on 1 January 2024 (and not the accounting period commencing on 1 January 2025).

The Financial Markets Authority (the **FMA**), after satisfying itself as to the matters set out in section 557 of the Act, considers it appropriate to amend the principal notice so that the first accounting period of CRUA to which the exemption applies is the accounting period commencing on 1 January 2024. This is the period to be covered in the climate statements for CRUA's New Zealand business that are required to be completed by 30 April 2025. Alternative climate reporting on the DLL Companies under a European Union Directive is required for this accounting period. Relevant information will therefore still be available in a broadly similar fashion. The FMA is satisfied that the policy reasons for granting the exemption in the principal notice remain valid and relevant, and that the exemption continues to be desirable to promote 1 or more of the purposes of the Act. The FMA is further satisfied that the amendment is not broader than is reasonably necessary because it does not alter the effect of the principal notice other than by extending the application of the exemption to the accounting period commencing on 1 January 2024 (as permitted by section 561A(1A) of the Act).