

Financial Markets Conduct (Climate-related Disclosures— Ventia Services Group Limited) Exemption Notice 2025

This exemption is granted by the Financial Markets Authority under section 556 of the Financial Markets Conduct Act 2013 after being satisfied of the matters set out in section 557 of that Act.

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Notice

1. Title

This notice is the Financial Markets Conduct (Climate-related Disclosures - Ventia Services Group Limited) Exemption Notice 2025.

2. Commencement

This notice comes into force on 1 October 2025.

3. Revocation

This notice expires on 1 May 2027.

4. Interpretation

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

Act means the Financial Markets Conduct Act.

Australian CRD Regime means Australia’s mandatory climate-related disclosures regime mandated in Chapter 2M of the Corporations Act 2001 (*Cth*) of Australia which requires certain entities to keep records and prepare a Sustainability Report and lodge the Sustainability Report with the Australian Securities and Investments Commission.

Sustainability Report means a mandatory climate-related financial disclosure prepared under Chapter 2M of the Corporations Act 2001 (*Cth*) of Australia.

Ventia means Ventia Services Group Limited.

- (2) Any term or expression that is defined in the Act and used, but not defined, in this notice has the same meaning as in the Act.

5. Application

An exemption granted by this notice applies to:

- (a) the accounting period commencing on 1 January 2025 and ending on 31 December 2025; and
- (b) the accounting period commencing on 1 January 2026 and ending on 31 December 2026.

6. Exemption

Ventia is exempted from Part 7A of the Act.

7. Conditions of Exemption

- (1) The exemption in clause 6 is subject to the following conditions that:
- (a) Ventia must, within 4 months of the end of its accounting period each year, deliver Ventia's Sustainability Reports (including the associated mandatory assurance reports) in respect of that accounting period, to the Registrar for lodgement;
 - (b) Ventia must comply with the Australian CRD Regime as it applies to Ventia;
 - (c) Ventia must ensure that the Sustainability Reports required to be lodged under paragraph (a) are available, free of charge, and at all reasonable times, on an internet site maintained by, or on behalf of, Ventia;
 - (d) within 4 months of the end of an accounting period in respect of which Ventia relies on that exemption, Ventia must lodge with the Registrar, a notice containing the information referred in subclause (2); and
 - (e) Ventia must include in its annual report a statement containing the information referred to in subclause (2).
- (2) For the purposes of subclause (1)(d) and (e), the information is —
- (a) a statement to the effect that Ventia is relying on the exemption in clause 6 in respect of the accounting period; and
 - (b) a brief summary of the effect of relying on this exemption.

Dated at Wellington this 18th day of September 2025



Liam Mason
Executive Director – Evaluation and Oversight and General Counsel
Financial Markets Authority

Statement of Reasons

This notice comes into force on 1 October 2025 and is revoked on 1 May 2027.

This notice exempts Ventia Services Group Limited (**Ventia**) from the requirement to keep climate-related disclosure records and produce group climate statements pursuant to Part 7A of the Financial Markets Conduct Act 2013 (**Act**).

Ventia is an Australian domiciled entity, with its primary listing and majority of shareholders engaging with the company through the ASX. In New Zealand Ventia is a large listed issuer on the NZX and is a climate reporting entity in accordance with the Act. Ventia is required to prepare a sustainability report, including climate statements and to keep sustainability records under, under Part 2M of the Corporations Act 2001 (Commonwealth of Australia) (together the **Australian Regime**). The climate statements must comply with applicable Australian Sustainability Reporting Standard standards applying in the Commonwealth of Australia.

The Financial Markets Authority (**FMA**), after satisfying itself as to the matters set out in section 557 of the Act, considers it appropriate to grant the exemption because —

- Ventia is subject to the mandatory Australian Regime and the FMA is satisfied that sustainability reports prepared in accordance with AASB S2 under the Australian Regime would be broadly equivalent to climate statements that are prepared in accordance with the New Zealand climate-related disclosures regime (**CRD Regime**):
- Ventia is required to prepare and publish sustainability reports in accordance with the Australian Regime. The preparation of these sustainability reports demonstrates responsibility and foresight in its consideration of climate issues, which is a key goal of the CRD Regime:
- The costs associated with Ventia having to prepare climate statements in accordance with the requirements of Part 7A of the Act, in addition to the costs associated with preparing sustainability reports in accordance with the Australian regime, would outweigh the benefits to primary users and other interested persons in receiving climate statements prepared under the Act:
- The FMA is satisfied that the extent of the exemption is not broader than is reasonably necessary to address the matters that gave rise to the exemption as:
 - Ventia must comply with the Australian Regime;
 - Ventia must ensure that a copy of the group sustainability reports is available, free of charge on an internet site maintained by, or on behalf of, Ventia; and Ventia will be required to lodge a copy of the group sustainability reports with the Registrar, together with a notice summarising the effect of the exemption.

The FMA is therefore satisfied that the granting of the exemption is necessary or desirable in order to promote the purposes of the Act, specifically it will promote innovation and flexibility by allowing Ventia to use sustainability reports rather than requiring continued compliance with the CRD Regime obligations, and as such it will avoid unnecessary compliance costs.