

Securities Markets Act (FSM Rules) Approval of Market Rules Notice 2013

Pursuant to section 36K(1) of the Securities Markets Act 1988, the Financial Markets Authority gives the following notice.

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Notice

1 Title

This notice is the Securities Markets Act (FSM Rules) Approval of Market Rules Notice 2013.

2 Commencement

This notice comes into force on 5 June 2013.

3 Interpretation

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

Act means the Securities Markets Act 1988

FSM means the Fonterra Shareholders' Market

FSM Rules means the listing rules for the FSM

NZX means NZX Limited

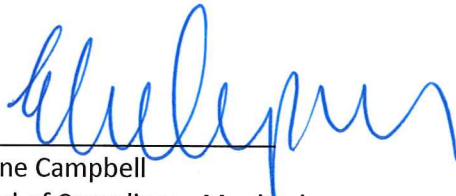
(2) Any term or expression that is defined in the Act and used, but not defined, in this notice has the same meaning as in the Act.



4 Approval of market rules

The FSM Rules dated 14 May 2013 are approved as market rules for the FSM operated by NZX.

Dated at Wellington this 5th day of June 2013



Elaine Campbell
Head of Compliance Monitoring
Financial Markets Authority

Explanatory Note

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

This notice comes into force on 5 June 2013. The notice allows for NZX Limited to replace the FSM Rules dated 24 August 2012 with the FSM Rules dated 14 May 2013.

The FSM Rules dated 14 May 2013 introduce the Diversity Rule. The Diversity Rule incorporates specific reporting requirements for Fonterra Co-operative Group Limited in relation to gender diversity and diversity policy. The introduction of the Diversity Rule aligns the FSM Rules with the changes made to the NZSX/NZDX Listing Rules dated 5 October 2012.