

# Financial Markets Conduct (Catalist Public Market Issuer Rules) Approval of Rule Change Notice 1/2025

Pursuant to section 332(1) of the Financial Markets Conduct Act 2013, the Financial Markets Authority gives the following notice.

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## Notice

### 1 Title

This notice is the Financial Markets Conduct (Catalist Public Market Issuer Rules) Approval of Rule Change Notice 1/2025.

### 2 Commencement

This notice comes into force on 31 January 2025.

### 3 Interpretation

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

**Act** means the Financial Markets Conduct Act 2013

**Catalist** means Catalist Markets Limited

**FMA** means the Financial Markets Authority

**Regulations** means the Financial Markets Conduct (Catalist Public Market) Regulations 2021

**Issuer Rules** means the issuer rules which were approved as listing rules for Catalist Public Market

(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 or the Regulations.

#### 4 Approval of market rules

Pursuant to section 331 of the Act, the Financial Markets Authority approves changes to the Issuer Rules set out in the application for approval provided by Catalist to the FMA dated 25 October 2024 and information subsequently provided to the FMA in connection with the application.

Dated at Wellington this 29th day of January 2025.



John Horner  
Director Markets, Investors and Reporting  
Financial Markets Authority

#### Explanatory note

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

This notice approves amendments to the Issuer Rules of which the material changes are:

- some changes to defined terms,
- amendment to rule surrounding any Director or Senior Manager disclosure of prior involvement with an entity subject to insolvency to align more closely with the disclosure timeframe and material considerations contained in the Act,
- addition of a new provision regarding anti-dilution of equity for issuers approved for listing on or after 1 February 2025 which provides for a specified limit on issuances of additional equity securities in certain circumstances,
- additional clarity around Issuer requirements relating to updating of information during a Trading Event,
- further clarify Director or Senior Manager disclosure around intent to acquire or dispose of Quoted Financial Products prior to a Trading Event,
- requirement of a minimum of at least one Secondary Market Trading Event per year and further clarity around the timing of Trading Events and the Expected Trading Schedule,
- addition of a new Issuer representations and warranties for new issuances section.

Any capitalised terms in this explanatory note have the meanings given to them in the Issuer Rules.

The amended Issuer Rules will become effective on a date as determined by Catalist in accordance with the Issuer Rules.