

Timeline for market announcements

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Requirement/s	Timeline	NXT Rule
Preliminary Full Year (Schedule 5B, Part A, C & D)	Announcement must be released within 2 calendar months after the end of the NXT company's financial year.	52
Preliminary Half Year (Schedule 5B, Part B, C & D)	Announcement must be released within 2 calendar months after the end of the NXT company's financial half-year.	52
Annual Report (Schedule 5C)	Announcement must be released within 3 months after its balance date that meets the requirements of Schedule 5C .	53
Half Year Report (Schedule 5D)	Announcement must be released within 3 months of the end of its financial half-year-end that meets the requirements of Schedule 5D .	54
Notice of Meeting	Announcement must be provided to shareholders and released to NXT company shareholders no less than 10 working days before the date on which the meeting is to be held.	N/A
AGM	Under Companies Act, AGM must be held no more than 6 months after Year End balance date or not later than 15 months after the previous meeting	N/A
Business Update	Announcement must be released within 20 business days after the end of each quarter that meets the requirements prescribed by procedure, in the form set out in the Template for Rule 49 .	49
Allotment Notice	Announcement must be released immediately to NZX markets after: <ul style="list-style-type: none"> the issue of equity securities ; or a redemption or acquisition of equity securities in the form set out in the Template for Rule 56 .	56
Annual resetting of Key Operating Milestones targets	Announcement must be released no later than 2 calendar months after the beginning of that financial year	43
Annual review of Key Operating Milestones and certification by directors	Announcement must be released in the next business update or with the release of the preliminary full year announcement in the form set out in the Template for Rule 49 .	44
Interim Updates (Schedule 5A) – See (1.)	Announcement must be released immediately in the form set out in the Template form set out in the Template for Rule 58 .	50



Notices of Corporate action (other than dividend) ie bonus issue, rights offer or Share Purchase Plan	Announcement must be released no later than 5 business days prior to the record date in the form set out in the Template for Rule 57	57
Notice of Share Purchase Plan (Schedule 3B)	Announcement must be released at least 5 business days before the record date in the form set out in the Template for Rule 57	57
Notice of Rights Offer	Announcement must be released at least 5 business days before the ex-date in the form set out in the Template for Rule 57	57
Name Change	Announcement must be released at least 10 business days prior to the proposed name change	N/A
Dividend announcement	Announcement must be released at least 5 business days before the record date for the dividend in the form set out in the Template for Rule 57 .	57
Appointment of Director Acknowledgement Notice	Announcement must be provided to NZX Regulation within 10 business days of appointment in the form set out in Template for Rule 12 .	12
Director and Senior Managers Interest Notices	Announcement must be released immediately or at least 5 business days of issue/redemption (unless issued or redeemed under an approved corporate action) in the forms set out in the NXT templates	N/A
Substantial Product Holder Disclosures	Announcement must be released immediately in the form set out in the NXT templates	N/A
Shareholder Approval and Transaction announcement (Schedule 6A)	Announcement must be released no later than 5 business days prior to the meeting,	62


Interim Update (Schedule 5A)

If a NXT Company becomes aware of any of the following the NXT company must immediately release an interim update.:

1. The appointment of receivers, liquidators or statutory managers in respect of the NXT company or any of its holding companies or subsidiaries;
2. The result of any vote at a shareholders' meeting;
3. A breach by the NXT company or any of its subsidiaries of a banking covenant that may result in the acceleration of payment of any sum;
4. The service of any claim by or against the NXT company or any of its subsidiaries in legal proceedings where the amount claimed is greater than 15% of the NXT company's average market capitalisation;
5. The NXT company or any of its subsidiaries enters into or agrees to enter into a significant transaction;
6. A change in the essential nature of the business of the NXT company or the NXT company's group;
7. The variation or termination or completion of a previously announced transaction, including a transaction referred to in paragraph 5 of this schedule;
8. The NXT company's directors cease to hold the opinion that the key operating milestones meet the NXT standard (including following an annual review as required by rule 44);
9. The NXT company's or its group's operational performance will vary or is likely to vary by more than 10% from a target set in relation to any of its key operating milestones;
10. Any decision to take action that would require approval by an interest group under section 117 of the Act;
11. Any decision to subdivide or consolidate shares;
12. Any decision to issue equity securities, grant an option in respect of equity securities, to make a call in respect of partly paid equity securities or to acquire or redeem any equity securities;
13. Any decision to propose an amendment to the terms of shares, equity securities, options in respect of equity securities or the NXT company's constitution;
14. The cancellation of any proposal already notified by release;
15. Receipt of a request for a special meeting of shareholders of the NXT company under section 121(b) of the Act;
16. Any decision to:
 - (a) adopt or change a dividend policy;
 - (b) declare, recommend or pay a dividend or distribution that would otherwise not be expected to be made or paid;
 - (c) not make or pay a dividend or distribution that would otherwise be expected to be made or paid;
17. Appointment to or cessation of office or employment (as the case may be) of any director, senior manager or external auditor;
18. Any qualification or emphasis of a matter by the auditors on the financial statements of the NXT company or any subsidiary of the NXT company;
19. Any material adjustment to a preliminary announcement previously released under rule 52 or an error in the financial statements or group financial statements included in an annual report prepared for the purposes of rule 53 if the board of the NXT company has concluded that those financial statements should no longer be relied upon because of that error;
20. The board determines that a director has attained the status of an independent director or that a director has ceased to be an independent director;
21. Any change in the NXT company's physical, postal or public website address, telephone, contact person, share registrar, or the opening or closure of a branch share register;
22. Any proposed change in name of the NXT company;
23. Any decision to extend a half-year reporting period or to change balance date;
24. Any credit rating applying to the NXT company, its holding company, any of its subsidiaries or any of their securities, or any change to a credit rating;
25. If a mining company, any significant discovery of mineralisation or hydrocarbon.

Disclaimer:

NXT companies should note that this timeline is provided for information only. It is not intended to be a definitive statement of the application of the NXT market rules ("rules") in every situation, is only a guide to NZXR's policy and practice and does not effect NZXR's discretion under the rules. This timeline note reflects the rules as at March 2015, which are subject to change. NZXR takes no responsibility for any error contained in this timeline. NZXR may replace this timeline at any time



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