

## NZX Waivers, Rulings and Approvals

### Waivers granted by NZX in the year to 30 June 2018

On 7 August 2017, NZX Regulation granted Chorus a waiver from NZX Main Board Listing Rule 7.6.4(b)(iii) to allow it to provide financial assistance to Kate McKenzie under Chorus' long term incentive plan subject to certain conditions set out in paragraph two of the waiver.

A copy of that waiver is available on Chorus' website [here](#).

### Other waivers

On 30 August 2011, NZX granted Chorus a number of waivers, rulings and approvals in respect of the NZX Main Board Listing Rules (Listing Rules).

A summary of relevant waivers, rulings and approvals is below. A copy of the waivers and rulings is available on Chorus' website [here](#).

1. A waiver from Listing Rule 3.3.5 to allow Chorus' constitution to include a restriction on the persons who may become directors.
2. A waiver from the requirement in Listing Rule 7.3.1 to obtain specific shareholder approval for the issue of CFH equity securities and CFH warrants.
3. A ruling that any conversion of CFH equity securities into Chorus ordinary shares, any conversion of CFH equity securities into preference shares, any conversion of preference shares into Chorus ordinary shares and any exercise of the CFH warrants in relation to which Chorus issues ordinary shares to the holder of a CFH warrant fall within the ambit of Listing Rule 7.3.11(b).
4. A waiver from the requirement to obtain shareholder approval under Listing Rule 7.5.1 for the redemption of CFH equity securities for ordinary shares, the exchange for voting preference shares, or the issue of ordinary shares on exercise of CFH warrants, in the event that such a redemption, exchange or exercise would trigger the approval requirement under that Listing Rule.
5. A waiver from Listing Rule 7.6.1 to allow the CFH equity securities to be redeemed in accordance with their terms.
6. A waiver from Listing Rule 8.2.1 to allow Chorus to include the power of forfeiture reflecting the ownership thresholds in its constitution.
7. Approval under Listing Rule 11.1.5 allowing Chorus to contain provisions in its constitution restricting the transferability of its shares.
8. A waiver from Listing Rule 11.1.6 to allow Chorus to contain provisions in its constitution allowing the Chorus board to cancel the voting rights to Chorus shares where the ownership thresholds are breached.