



**SECURITIES ACT (WRIGHTSON FARMERS FINANCE LIMITED)
EXEMPTION NOTICE 1998**

PURSUANT to the Securities Act 1978, the Securities Commission gives the following notice.

ANALYSIS

<p>1. Title, commencement, and expiry</p> <p>2. Interpretation</p>		<p>3. Exemptions</p>
		<p style="text-align: center;">SCHEDULE</p>

NOTICE

1. Title, commencement, and expiry—(1) This notice may be cited as the Securities Act (Wrightson Farmers Finance Limited) Exemption Notice 1998.

(2) This notice comes into force on the day after the date of its notification in the *Gazette*.

(3) This notice expires on the close of 1 April 2000.

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

“Act” means the Securities Act 1978:

“Company” means Wrightson Farmers Finance Limited:

“Regulations” means the Securities Regulations 1983.

(2) Any term or expression that is not defined in this notice, but that is defined in the Act or the Regulations, has the meaning given to it by the Act or the Regulations.

3. Exemptions—(1) The company and every person acting on its behalf are exempted, in respect of any offer of debt securities of which the company is the issuer, from—

(a) Regulation 7 (1) (a) of the Regulations in so far as that paragraph requires every prospectus containing an offer of debt securities made by the company to have endorsed on it or attached to it or be accompanied by a copy of the contracts referred to in the first column of the Schedule; and

(b) Clause 33 (b) of the Second Schedule of the Regulations in so far as that paragraph applies to those contracts.

(2) The exemption is subject, in relation to each contract, to the conditions that—

- (a) The registered prospectus has endorsed on it or attached to it or is accompanied by a copy of the contract excluding the provisions of the contract referred to in the second column of the Schedule opposite the reference to the contract; and
- (b) The registered prospectus states the times and places in New Zealand where copies of the contract, excluding those provisions, may be inspected by a person who so requests on payment of any fee.

Cl. 3

SCHEDULE

Contracts	Excluded Provisions
The contract called "Rabo Wrightson Strategic Alliance Agreement" dated 18 February 1998 made between Wrightson Limited, Cooperatieve Centrale Raiffeisen-Boerenleenbank B.A., and Wrightson Farmers Finance Limited.	Schedules 1, 2, and 3. Annexure 1.
The contract called "Wrightson Services Agreement" dated 18 February 1998 made between Wrightson Limited and Wrightson Farmers Finance Limited.	The definition of "Initial Wrightson Services Fee" in clause 1.2. Clause 12.2. Schedule 4. Appendix to Schedule 5. Annexure.

Dated at Wellington this 3rd day of April 1998.

The Common Seal of the Securities Commission was affixed in the presence of:

[L.S.]

E. H. ABERNETHY,
Chairman.

EXPLANATORY NOTE

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

This notice comes into force on the day after the date of its notification in the *Gazette* and expires on 1 April 2000. It exempts Wrightson Farmers Finance Limited, subject to conditions, from compliance with regulation 7 (1) (a) and clause 33 (b) of the Second Schedule of the Securities Regulations 1983 in respect of any offer of debt securities of which that company is the issuer in so far as those provisions apply to the contracts referred to in the Schedule of the notice. Those provisions relate to the disclosure of material contracts.

Issued under the authority of the Acts and Regulations Publication Act 1989.
Date of notification in *Gazette*: 6 April 1998.
This notice is administered in the Securities Commission.