

(3) The owner of any security to which this regulation applies shall, within fourteen days after the date on which these regulations come into force or the date on which he becomes the owner of the security (whichever date is the later), furnish to the Minister, or as he directs, such information and particulars in relation thereto as may be required by the Minister.

(4) Every person who at any time holds on behalf of any other person (whether as trustee, agent, bailee, mortgagee, or otherwise) any security to which this regulation applies shall, within fourteen days after the date on which these regulations come into force or the date on which he commences so to hold that security (whichever date is the later), furnish to the Minister, or as he directs, the name and address of the person on whose behalf the security is so held, together with such other information and particulars in relation thereto as may be required by the Minister.

(5) The Minister, if he is of the opinion that it is necessary or expedient so to do for the purpose of strengthening the financial position of New Zealand, may from time to time, by writing under his hand, transfer to the Reserve Bank, or to such other person as the Minister thinks fit, any securities or class of securities to which this regulation applies at such price as the Minister thinks fit, being a price which, in the opinion of the Minister, is not less than the market value of the securities at the date of the transfer.

(6) Where the Minister transfers any securities under this regulation—

(a) Those securities shall forthwith vest in the Reserve Bank or other person as aforesaid free from any mortgage, pledge, charge, or other encumbrance:

(b) The owner of any of those securities, and any person who is responsible for keeping any register or book in which any of those securities is registered or inscribed or who is otherwise concerned with the registration or inscription of those securities, shall do all such things as are necessary or as the Minister may direct to be done for the purpose of securing that the security or any document of title relating thereto will be delivered to the Reserve Bank or to such person as the Minister may direct and, in the case of any registered or inscribed security, that the security will be registered or inscribed in the name of the Reserve Bank or such person as the Minister may direct:

(c) It shall be lawful for the Reserve Bank to acquire those securities in accordance with this regulation and to hold them and to sell them.

(7) The duty to deliver any security under the last preceding clause shall include a duty to do all such things as are necessary to secure that any dividends or interest on that security becoming payable on or after the date of the transfer will be paid to the Reserve Bank or to such person as the Minister may direct, and where, in the case of any security payable to bearer which is delivered in pursuance of the said clause, any coupons representing any such dividends or interest are not delivered with the security, such reduction in the price payable therefor shall be made as the Minister thinks fit:

Provided that, where the price fixed by the Minister in relation to any securities is *ex* any dividend or *ex* any interest, this clause shall not apply to that dividend or interest, or to any coupon representing it.

(8) A certificate signed by the Minister that any specified securities are securities transferred to the Reserve Bank or any person under this regulation shall be treated by all persons responsible for keeping any registers or books in which the securities are registered or inscribed, or who are otherwise concerned with the registration or inscription of those securities, as conclusive evidence that the securities have been so transferred.

(9) Where, by virtue of paragraph (a) of clause (6) of this regulation, any security has become vested in the Reserve Bank or any other person, then, at any time before the steps required by paragraph (b) of that clause to be taken in relation to that security have been taken, the Minister may, by writing under his hand, divest the Reserve Bank or that other person of the security; and thereupon that security shall be deemed, for all purposes, not to have been transferred under clause (5) of this regulation.