

LCA members

Annual reports for 30 June balance date companies

I have been advised by Government officials that everything is on track for the regulations underlying the changes to the Companies Act in respect of annual reports to come into force by 18 June. This means that companies with 30 June balance dates will be able to take advantage of the new laws for the year end-June 2007 annual reports.

I understand a number of the NZX10 companies are planning on moving to an online annual report this year. I can tell you as Telecom's Company Secretary that we are planning on distributing to shareholders in hard copy a short-form (16 page) company highlights document. Our main focus will be on creating an online annual report and only those shareholders who request it, will be send a full annual report. I am happy to discuss with any of our members the approach that Telecom is taking. My contact details are available on our website ([www.listedcompanies.co.nz](http://www.listedcompanies.co.nz))

In addition, I encourage all members to refer to the website for details of the necessary requirements that need to be satisfied and a suggested annual report timeline.

Linda  
Chair  
LCA