

Official Seal

17. The Committee shall make provision for an Official Seal of the Exchange and for the safe custody of such seal, which shall only be used by the authority of the Committee or of a subcommittee authorised by the Committee in that behalf, and every instrument to which the Official Seal is affixed shall be signed by the Chairman or Vice-Chairman or a Committee member specially appointed to sign in their absence and shall be countersigned by the Secretary or by some other officer or person appointed by the Committee for the purpose.

Secretary

18. The committee shall appoint a Secretary who shall keep the books of account and minutes of all meetings and generally carry out such other duties as directed by the Committee. The Secretary and all other employees of the Exchange shall be appointed by and be under the control of the Committee who shall have full power of suspension or dismissal of any employee.

19. In the absence of the Secretary from any meeting or for any longer period the Chairman shall appoint another employee or a member to carry out all or any of the duties of Secretary during such absence.

Chairman

20. The Chairman, or in his absence the Vice-Chairman, shall preside at all general meetings of the Exchange and of the Committee, but in the event of both being absent or not wishing to preside at the meeting the members present shall elect a Chairman for that occasion.

21. The Chairman of any meeting shall have full control thereof and shall regulate the order and manner in which the business shall be conducted. The decision of the Chairman shall be final in all cases submitted to him. The Chairman shall have power at his sole discretion to inflict a fine not exceeding \$10 on any member or members who in his opinion obstructs the business of the meeting, disobeys the ruling of the Chairman, is guilty of any breach of etiquette, or leaves a meeting without the permission of the Chairman.

22. In all cases at any general meeting when on a division the votes are equal, the Chairman for the time being of the meeting shall have a second or casting vote.

Extraordinary Vacancy

23. Any extraordinary vacancy in the office of Chairman, Vice-Chairman, or Committeeman occurring during the year shall be filled at a special general meeting of members to be summoned by the Committee for that purpose without unnecessary delay. Nomination and election for any such vacancy shall be in the same manner as in election to office at the annual general meeting. If there be any further vacancy in the office bearers caused by the filling of the initial vacancy or vacancies that the special general meeting was summoned to fill then it shall be competent for such meeting to fill such vacancy by election from immediate nominations made at the meeting.

General Meetings

24. The financial year of the Exchange shall close on the 30th day of September and an annual general meeting of members shall be held in the month of December but these two dates may be changed from time to time by special resolution of members. The business of the annual general meeting shall be to receive from the Committee an income and expenditure account and balance sheet showing the financial position of the Exchange duly audited by an accountant qualified under the Companies Act for audit of company accounts; to elect a committee and officers for the ensuing year; to appoint an auditor; and also generally to conduct any business provided for in these Rules.

25. The Committee shall fix the date of the annual general meeting and shall give members at least 14 clear days notice thereof.

26. Notice of a general meeting of the Exchange shall be given to each member by placing in the delivery box of the member a notice addressed individually to the member, specifying the place, day, and hour of the meeting and the general nature of the business to be considered, at least 48 hours prior to the time a special general meeting is to be held and at least 14 clear days prior to the date of the annual general meeting. Where it has not been practicable to place the notice in the delivery box of a member and in any other cases that the Chairman considers desirable a copy of such notice, in lieu of placing in the delivery box or in addition thereto, shall be posted to the member or members by the Secretary not later than 48 hours before

the time at which a special general meeting is to be held and 14 clear days before the date of the annual general meeting. The Chairman may also authorise the notice or a precis thereof, in addition to and not in place of the above provisions, to be posted on the Exchange notice board and announced at a trading meeting. The accidental omission to deliver to or to post a notice to any particular member shall not invalidate a meeting.

27. At any annual general meeting after all business herein provided for shall have been disposed of, it shall be competent for any member to bring under the notice of the meeting any business or matter within the objects or purposes of the Exchange, and to give notice of any proposition to be considered at a future meeting.

28. A special general meeting may be called by the Committee at any time.

29. A special general meeting shall be called by the Committee upon the receipt of a requisition addressed to the Secretary requesting them to do so, signed by at least five members representing at least three separate firms, and stating the business for which such meeting is required. If the meeting shall not be convened within 7 days from the time of such requisition being so left with the Secretary, the requisitionists or any five members representing at least three separate firms may themselves convene a meeting by giving the required notice to members by placing the notice in the delivery box of members or by posting the notice to them in the same manner as nearly as possible as is already provided for calling a general meeting.

30. No other business shall be transacted at a special general meeting except that stated in the notice convening the meeting, and no resolution shall be passed, or other business transacted, which is not included within the objects and purposes for which the meeting is convened. A resolution contained in the notice convening any such meeting may be passed in an amended form only if in the opinion of the Chairman of the meeting the amendment does not substantially alter the character and purpose of the original resolution.

31. Any general meeting shall have power *inter se* to adjourn from time to time as may be found necessary. Whenever an adjournment to a future day has been decided on, notice thereof shall be given in such manner as may be determined by the Chairman of the meeting. No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting so adjourned.

A resolution adopted at a general meeting of members called at less than 14 days' notice shall be deemed to be binding on all members until the date of the next annual general meeting when such resolution shall be subject to confirmation and if confirmed shall be deemed to have been duly and properly passed from the date of the initial adoption of the resolution.

32. At any general meeting every member shall have one vote and all questions shall be decided by a majority of the members present and voting except in cases otherwise provided for in these rules, but notwithstanding the provisions of this or any other rule where members are carrying on business in partnership no more than three partners of any one partnership shall vote at any one general meeting and if at any such meeting more than three partners of any one partnership are present and vote then the votes accepted shall be those of the three senior members of that partnership according to their respective election to the Exchange who have voted. Voting by proxy shall not be permitted.

33. A special resolution of members shall be a resolution passed by a majority of two-thirds of such members as, being entitled so to do, vote in person at a general meeting of which not less than 14 clear days' notice, specifying the intention to propose the resolution as a general resolution has been duly given.

34. The quorum for General or Special General Meeting of members shall be one-half of the members of the Exchange. In the event of there not being a quorum present at the time appointed for any meeting, the Chairman or in his absence the Vice-Chairman, or in his absence any other office-bearer, or in the absence of all the office-bearers the Secretary may adjourn such meeting to such day and time within the next ensuing 7 days as he may determine. Notification of the adjournment of such meeting, stating the date and time to which such meeting is adjourned, shall be forthwith given by the Secretary to each member in the same manner as is provided for notices of general meeting.

Funds

35. The Committee shall have full control over the funds of the Exchange, and shall pay therefrom all current expenses and outgoings, and any other payments relating generally to the operation of the Exchange or for which they