

- 14.22 Each member who returns a duly completed voting paper to the Secretary within the period so specified shall be deemed for the purposes of these bylaws, to have been present and to have voted at a duly convened general meeting and the provisions and restrictions as to voting set out in these bylaws shall apply to every postal ballot accordingly.
- 14.23 No voting paper shall be valid unless it or the envelope containing it is signed by the member completing it.
- 14.24 In any postal ballot 2 ordinary members shall be appointed by the Chairman to act as scrutineers and their decision on the validity of any vote shall be final.
- 14.25 Where insufficient completed voting papers are returned to constitute a quorum under these bylaws, or where at least 5 members require in writing within the period specified in bylaw 14.06 above that a meeting of members be held, then the Secretary shall on the requisite notice call a meeting to decide any matter left unresolved.
- 15.0 Official Trading Meetings**
- 15.01 The official trading meetings of the exchange shall be the meetings of members or their representatives, held at such time and place as the members shall appoint, at which time the business shall be to make prices, effect sales, receive and record quotations and sales and to carry on such other business as may be in accordance with these bylaws.
- 15.02 The quorum for an official trading meeting hereinafter referred to as a "call" shall be one representative or operator from each of 4-member firms. Such an operator may be either a member or his authorised clerk.
- 15.03 Each call shall be opened by a Room Supervisor who shall be appointed in a manner to be determined by the Committee.
- 15.04 The decision of the Room Supervisor on all questions of fact shall be final. The duty of Room Supervisor may be handed over to a Committee member or to the Secretary during the call.
- 15.05 If any sale is challenged the Room Supervisor shall as soon as is practicable endeavour to satisfy himself as to the bona fides of the quotation by such method as he shall deem appropriate. In event of an examination of a member's books, papers or office records being thought necessary, the Chairman or his nominee shall carry out such examination which shall be confined only to those books, papers or records relevant to the disputed sale.
- 15.06 The result of this investigation shall be reported to the Chairman who shall decide the appropriate manner for its promulgation.
- 15.07 Any member who refuses an inspection of his books, papers or records under section 15.0 of these bylaws shall be deemed to have committed an offence and the Chairman may treat such refusal as evidence of the member being guilty of making a false quotation and engaging in conduct unworthy of a member.
- 15.08 Any member dissatisfied with a decision of the Room Supervisor may appeal to the Committee in writing by the close of the next business day following the date on such decision is communicated to the member.
- 15.09 Operators have a duty to ensure the conduct of an orderly market. All bids, offers and sales must be made in a clear audible voice addressed to the market.
- 15.10 Operators must ensure that all bids and offers placed on the board accurately reflect the market. They must instruct the post clerk to record their bids or offers and to remove bids or offers when they no longer wish to deal. These instructions must be announced to the room as well as to the post clerk, and the operator must ensure that the quotation is altered.
- 15.11 Quotations to buy or sell shall be deemed to be for marketable parcels as defined by the regulations of The New Zealand Stock Exchange.
- 15.12 Where an operator wishes to buy or sell a parcel of shares with special conditions attached he may do so by preceding his bid or offer with details of these conditions.
- 15.13 Sales made between the end of afternoon call and 4.50 p.m. should be reported to the exchange by 4.50 p.m. and sales slips lodged by 10 a.m. the following morning. Sales made before 10 a.m. must be reported to the exchange before the start of morning call so that they can be recorded on the boards before the post opens. Slips for these sales must be deposited by 10 a.m.
- 15.14 No persons other than members of the exchange, authorised clerks or exchange staff shall be admitted to the trading floor during a call unless the consent of the Room Supervisor is obtained in advance.
- 15.15 Where any operator or other representative of a firm present in the trading room is guilty of misconduct or any breach of these trading room bylaws, the Room Supervisor may recommend to the Chairman that the firm concerned be fined an amount up to \$100.
- 16.0 Alteration of Bylaws**
- 16.01 Subject to Rule 9.041 the members in general meeting shall have the power to add to, alter, amend or repeal all or any of these bylaws by way of special resolution.

Dated at Wellington this 18th day of July 1983.

R. B. W. GILL, Executive Director.
New Zealand Stock Exchange.