

- consideration by the Council and remits to be considered at the annual meeting of the Council shall be forwarded to the Executive Director by 10 December each year.
- 9.09 Each regional exchange shall convene a meeting of members as needed to consider and vote on every remit to be presented to the next meeting of the Council and such a meeting shall be known as a remit meeting.
- 9.10 The notice of every remit meeting shall include a proxy form. A proxy must be a member of the regional exchange.
- 9.11 Every remit considered at a remit meeting shall be voted on separately and voting shall be by ballot, cast either in person or by proxy.
- 9.12 The ballot paper shall provide for each member to vote for or against the remit or alternatively to give the delegate of the regional exchange discretion to cast the member's vote according to the delegate's sole judgement.
- 9.13 If a member considers that a poll should be demanded on any remit at a Council meeting, he may, at a remit meeting, put forward a motion to instruct the delegate accordingly. Such a motion shall be decided on voices unless a show of hands or poll is demanded at the remit meeting.
- 9.14 The voting strength of each regional exchange delegate on the Council shall be determined, in respect of each remit, by the number of votes cast at the remit meeting.
- 9.15 Should the ordinary membership of a regional exchange be reduced to less than 7 members, the Council shall take steps to disband such regional exchange and to that end the following provisions shall take effect—
- 9.151 The territory of such regional exchange shall be transferred by the Council to another regional exchange or divided between two other regional exchanges but such transfer shall be subject to the consent of such other regional exchange or exchanges which consent shall in every case be given by a resolution passed by a majority of the members of the regional exchange present in general meeting.
- 9.152 In the event of more than one regional exchange seeking the territory of the regional exchange to be disbanded or some part thereof the dispute shall be resolved by the Council.
- 9.153 Upon the territory of the regional exchange to be disbanded having been transferred or divided as aforesaid, such regional exchange shall for purposes of the Exchange be deemed thereupon to have ceased to exist but members of the Exchange whose place of business was within the territory of the disbanded regional exchange shall nevertheless continue to be members of the Exchange.
- 9.16 The maintenance of a trading floor within the territory of a regional exchange shall be determined only by a majority vote of the members of the regional exchange concerned.
- 9.17 A country member shall not be entitled to vote at any meeting of the members of a regional exchange nor be eligible for election to the committee or as a delegate or to any office of the Exchange.
- 10.0 General Meeting**
- 10.01 General meetings of members shall be convened on the requisition of the President, the Council, the Executive or by not less than 15 ordinary members.
- 10.02 Every requisition shall be in writing, shall state the objects of the meeting and shall be deposited at the office of the Executive Director.
- 10.03 The Executive shall within 7 days of the date of deposit of the requisition proceed to duly convene a meeting to be held within 40 days from the said date. Notice in writing of such meeting shall be sent by post to all members not later than 21 days prior to the meeting. The accidental omission to post a notice to a member or the non-receipt of a notice by a member shall not invalidate the proceedings of that meeting. The notice shall specify the place, day and hour of the meeting and also the objects of the meeting as specified in the requisition and any other business which the Executive may wish to refer to the meeting.
- 10.04 The President shall preside as Chairman at every general meeting but if he is not present a member appointed by the Executive shall preside.
- 10.05 No business shall be transacted at any general meeting unless a quorum of not less than 50 percent of the ordinary members is present in person or by proxy at the time of the commencement of the meeting. If within half an hour of the time appointed for the meeting a quorum is not present the meeting shall be dissolved.
- 10.06 The Chairman may adjourn the meeting from time to time and from place to place but no business shall be transacted at any adjourned meeting other than business left unfinished at the meeting from which the adjournment took place. It shall not be necessary to give notice of an adjourned meeting.
- 10.07 No business other than that specified in the notice of meeting shall be transacted at any general meeting except with the consent of the Chairman.
- 10.08 At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll shall be demanded by the Chairman or by not less than 5 ordinary members. Each ordinary member present in person or by proxy shall be eligible to vote and shall have one vote. Country members shall not be entitled to vote. In the case of an equality of votes the Chairman shall have a second or casting vote. In all cases of dispute doubt or difficulty respecting or arising out of matters or procedure and voting the decision of the Chairman shall be final and binding.
- 10.09 A resolution passed at a general meeting by a simple majority of the votes cast shall operate as a recommendation to the Council. A resolution passed by a majority of not less than 75 percent of the votes cast shall be binding on the Council.
- 10.10 Ordinary members unable to attend any general meeting may vote by proxy. Proxies shall be in the hands of the Executive Director at least 24 hours before the time of the meeting. No person shall hold a proxy to attend and vote unless he is an ordinary member.
- 11.0 Conduct of Members**
- 11.01 Every member shall—
- 11.011 At all times observe proper ethical standards.
- 11.012 Refrain from any action or conduct which might bring discredit to the Exchange and its members or bring the Exchange or members generally into disrepute.
- 11.02 A member shall not be a shareholder in, or a director of, or knowingly transact business for or on behalf of any limited liability company which represents to the public that it engages in the business of stock and sharebroking or makes use, in the conduct of its business, of sharehawking or other similar methods discountenanced by the Council for the sale or disposal of stocks, shares, debentures, bonds, or other securities. The Executive may grant, from time to time, dispensation in respect of named merchant banks.
- 11.03 No member shall buy or sell securities for an employee of any other member.
- 11.04 No member shall accept money on deposit, provided that nothing in this rule shall be construed as preventing or restricting the borrowing of money by a member from bankers or other financial institutions in the ordinary course of business.
- 11.05 No member shall send or deliver by post or otherwise or cause to be sent or delivered as aforesaid to any person other than a client any communication in relation to shares or stockbroking business or interview or cause to be interviewed by an employee or agent any person not his client. However, members or their employees may accept invitations to address groups, write articles for newspapers and financial publications, or participate in television or radio programmes upon such terms as may be laid down by the Executive or prescribed by the regulations.
- 11.06 For the purposes of Rule 11.05 a client means and includes a person, firm, association, or body corporate for whom a member has carried out share and/or stockbroking business. No person whose only business with a member has been to apply for shares comprised in a placement, flotation, or new issue or issues shall be considered a client. Communication means and includes every form of invitation direct or indirect to transact or pass shares and/or stockbroking business through the member making the communication or through any other broker named in the communication.
- 11.07 Members may, if they pay due regard to Rule 11.01 and the regulations, initiate business or communicate with any of the undermentioned bodies, or such other bodies as may be advised by the Executive from time to time.
- 11.071 Government, quasi- and semi-Governmental institutions, bodies and departments; public and municipal bodies;
- 11.072 Trading banks, Trustee or other Savings Banks, other banks, Life Insurance Companies and Trustee Companies including the Public Trustee;
- 11.073 Fire Insurance Companies and Building Societies.
- 11.074 Any public company or subsidiary thereof.
- 11.075 Provident or superannuation or staff or employee benefit or welfare or other similar funds authorised by or associated or connected with any organisation mentioned in paragraphs 071, 072, 073 and 074 of this Rule.