

## NEW ZEALAND FUTURES AND OPTIONS EXCHANGE LIMITED

PAUL REEVES, Governor-General

Dated at Wellington this 24th day of September 1990

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

Pursuant to section 11 of the Sharebrokers Act 1908, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby approves the following articles of association of the New Zealand Futures and Options Exchange Limited.