

- (ii) any change in the rights attaching to any shares in the capital of the company; or
 - (iii) any change in the legal or beneficial ownership of any shares in the capital of the company; or
 - (iv) the retirement or resignation of a director or the appointment of a new director; or
 - (c) the entering into of any agreement or arrangement; or
 - (d) any other act, matter or thing;
- as a result of which the control of the Affiliate Member may or does become vested in any person or persons other than those in whom control was vested at the time the Affiliate Member became an Affiliate Member or who have subsequently been approved by the Exchange for the purposes of this clause, then without prejudice to the provisions of clause 15.5 the Affiliate Member shall forthwith submit to the Board full particulars of the change in control which will result or has occurred, together with an application for approval thereof.
- 15.2 In determining whether to approve the application referred to in clause 15.1, the Board shall be entitled to consider not only those matters which it considers in relation to an application for membership but also the conduct of the Affiliate Member since election.
- 15.3 If approved by the Board the change, if not already implemented, may be implemented within two months of the date of approval and, if not so implemented, the approval shall be deemed to have lapsed and the change may not thereafter be implemented unless and until a further approval is obtained in accordance with this Article 15.
- 15.4 Without prejudice to its obligations under clause 15.1 in respect of changes required to be notified under that clause, an Affiliate Member shall advise the Exchange in writing of any change in its partners, directors or shareholders within twenty-one days of such occurring; provided that:
- (a) in the case of a listed public company it shall be deemed sufficient compliance with this clause if the Member provides to the Exchange copies of all notifications in respect of changes in directors or in respect of changes in shareholdings in the Member given by it to the stock exchange on which the Member is listed or to its members;
 - (b) any company or other entity which is owned or controlled directly by the Crown or a Minister of the Crown shall not be required to advise the Exchange of changes in its directors.
- 15.5 Should any change of the nature described in clause 15.1 occur without prior approval of the Board, the Board may, in its discretion suspend the trading rights of the Affiliate Member either until an application for approval has been lodged under clause 15.1, or if such an application has been lodged, until it has been approved by the Board.

16. CHANGES IN CONTROL OF INTRODUCING BROKER MEMBERS

- 16.1 Where in relation to an Introducing Broker Member there