

- (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.
- 16.5 Should any change of the nature described in clause 16.1 occur without prior approval of the Board, the Board may, in its discretion suspend the trading rights of the Introducing Broker Member either until an application for approval has been lodged under clause 16.1, or if such an application has been lodged, until it has been approved by the Board.

## 17. RESIGNATION OF MEMBERSHIP

### Trading Members

- 17.1 (a) A Trading Member may resign by giving written notice of its intention to do so and upon receipt of the notice by the Exchange, or if expressed to become effective after a period of time then upon expiry of the period referred to in the notice, it shall be deemed to have resigned and shall surrender to the Exchange its certificate of membership together with any share certificate held by it.
- (b) Where the Trading Member is a partnership and those partners who have been approved by the Exchange are reduced in number below two, notice to the Exchange of such event shall be deemed to be notice of resignation of the partnership as a Trading Member, unless application for approval of a new partner or partners pursuant to clause 14.1 is lodged. The Board may suspend the trading rights of the Trading Member until the new partner or partners are approved pursuant to clause 14.2.

### Affiliate Members

- 17.2 (a) An Affiliate Member may resign by giving written notice of its intention to do so and upon receipt of the notice by the Exchange, or if expressed to become effective after a period of time then upon expiry of the period referred to in the notice, it shall be deemed to have resigned and shall surrender to the Exchange its certificate of membership.
- (b) Where an Affiliate Member, being an individual, dies then as at the date of his death the Affiliate Member's trading rights shall be immediately suspended without the necessity for a decision of the Board, and:
- (i) notwithstanding the suspension the Affiliate Member's legal representative shall be entitled to transfer the membership in the manner provided by Article 19;
  - (ii) suspension may be extended up to twelve months from the date of the grant of probate or letters of administration to the legal representative of the deceased Affiliate Member; provided that if the transfer is not completed within that period, the Board may resolve that the Affiliate Member shall be