

Board have not been met within thirty days of their being imposed by the Board.

- 19.4 A proposed transfer once approved by the Board shall be implemented within two months of the date of approval, or such further period as the Board may allow, and if not so implemented the approval shall be deemed to have lapsed. Implementation shall occur by way of:
- (a) the approved transferee paying to the Exchange the transfer fee prescribed by the Board;
  - (b) the transferor Affiliate Member surrendering its certificate of membership to the Exchange.

20. NON-MEMBER CONDUCT

20.1 Where:

- (a) the goodwill or public image of the Exchange or its Members, or the operation of the Market, is in the opinion of the Board being prejudicially affected by the conduct of any non-member of the Exchange; and
- (b) any Trading or Affiliate Member is associated or connected with that non-member;

then the Board may direct the Investigations Committee to investigate such conduct and report to the Board. Should the Investigations Committee unanimously confirm the opinion of the Board, the Board shall be entitled to call upon the Trading Member or Affiliate Member concerned to cause that conduct to cease and, failing that occurring, to suspend the trading rights of the Member concerned until it has occurred provided that such suspension shall be without prejudice to any other action which the Board may be entitled to take under these Articles in respect of such failure.

- 20.2 Without limiting the generality of sub-clause (b) of clause 20.1 a Member and a non-member shall be deemed to be associated or connected where one has control of the other.

21. GENERAL MEETINGS OF TRADING MEMBERS

- 21.1 (a) The Exchange shall in each year hold a general meeting as its annual general meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notices calling it; and not more than fifteen months shall elapse between the date of one annual general meeting of the Exchange and that of the next unless an extension of the time for holding any particular meeting is granted by the Registrar of Companies under the Act.
- (b) The annual general meeting shall be held at such time and place as the Board appoints.
- 21.2 All general meetings other than annual general meetings shall be called extraordinary general meetings. Subject to the provisions of the Act, all general meetings called by the Board shall be held at such times and places as the Board shall appoint.
- 21.3 The Board may, whenever it thinks fit, convene an extraordinary general meeting. Extraordinary general meetings shall also be convened on such requisition, or in default, may be convened by such requisitionists, as