

## 22. VOTES

- 22.1 Every Trading Member shall be entitled to be present and to vote on any question, either personally or by proxy, at any general meeting of the Exchange, or upon a poll, subject however to the provisions of clause 22.4. Except as provided by clause 22.2 only Trading Members shall be entitled to be present or vote at, or to receive notices of, general meetings of the Exchange.
- 22.2 All Directors shall be entitled to attend, and to speak at, general meetings.
- 22.3 Subject to the provisions of these Articles, on a show of hands and on a poll every Trading Member, whether present in person or by proxy, shall have one vote.
- 22.4 (a) No Trading Member shall be entitled to vote at any general meeting of the Exchange if at the time of the holding of any such meeting it is in default in payment of the annual subscription, or any other sum or sums on any account whatsoever that are due and owing to the Exchange, or if its trading rights have been suspended.
- (b) The decision of the Board as to whether a Trading Member is entitled to vote at any general meeting shall be conclusive and binding.
- 22.5 A proxy may be appointed generally or for any specified period or meeting. A proxy need not be a Trading Member.
- 22.6 The instrument appointing a proxy shall:
- (a) if the appointor is a company, be executed under seal or be signed by a duly authorised officer or attorney of the company;
- (b) if the appointor is a partnership, be signed in the name of the partnership by any partner or by an attorney of the partnership.
- 22.7 The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the Office or at such other place within New Zealand as is specified for that purpose in the notice convening the meeting, not less than forty-eight hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than twenty-four hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.
- 22.8 An instrument appointing a proxy shall be in the following form, or a form as near thereto as the circumstances admit, or in any other form which the Board may approve:

New Zealand Futures and Options Exchange Limited

I/We \_\_\_\_\_ of \_\_\_\_\_  
being a Trading Member/Members of the company hereby  
appoint \_\_\_\_\_ of \_\_\_\_\_ or failing  
him \_\_\_\_\_ of \_\_\_\_\_ as my/our proxy  
to vote for me/us on my/our behalf at the [annual]  
[extraordinary] general meeting of the company to be  
held on the \_\_\_\_\_ day of \_\_\_\_\_ 19\_\_\_\_ and at  
any adjournment thereof.