

23.5 In the event that a direction has been given to the Company by any Regulatory Authority in respect of any Undesirable Situation the Company may, in consultation with the Business Conduct Committee and after prior notification to the Clearing House, take whatever steps the Board considers necessary to enable compliance with the direction.

23.6 Without affecting the generality of Rules 23.4 and 23.5, the steps which the Company may, but is not obliged to, take under Rules 23.4 or 23.5 include any one or more of the following:

- (a) suspending or curtailing trading generally, or trading in any class of Contract, for any one or more delivery months, for a specified period;
- (b) limiting trading generally, or trading in any class of Contract, to closing out of open positions;
- (c) deferring completion of Contracts, and/or extending the date for delivery under any Contract, for a specified period;
- (d) directing that any Contract be closed out at a specified price, or otherwise settled in accordance with the regulations of the Clearing House;
- (e) permitting any merchantable lot of a particular commodity, equal to or superior to the commodity as specified in any Contract, to be tendered subject to appropriate conditions as to compensation, and fixing the amount of any compensation payable;
- (f) directing that Contracts be settled at a price other than that determined in accordance with the Contract Specifications, as determined by the Board;
- (g) giving directions to Dealers to act in such manner as will in its opinion correct or assist in overcoming the situation or practice, including, without limitation, a direction to transfer any position to another Dealer.

23.7 Any decision of the Board under this Rule 23 as to whether or not the Company will act, and as to what action (if any) the Company will take, shall be binding upon all Dealers and upon all persons claiming through or under any Dealer.

24. INVESTIGATIONS AND INSPECTIONS

24.1 The Business Conduct Committee shall have responsibility for:

- (a) investigating all allegations of misconduct, or suspected breaches of these Rules, by Dealers;
- (b) investigating all complaints by clients or members of the public against Dealers;
- (c) maintaining appropriate work inspection programmes to enable the Committee to ascertain whether Dealers are complying with these Rules;
- (d) carrying out such inspections to ensure that Dealers are complying with these Rules, the Act and any regulations made under it, or the applicable rules of any other exchange or organisation, as the Committee may from time to time consider appropriate.

24.2 In addition to its other powers under these Rules the Business Conduct Committee may at any time, of its own volition, carry out, on notice or otherwise, an investigation into the Business of a Dealer, or into any activity carried on by a Dealer that may affect its Business, where it appears to the Committee:

- (a) that there are circumstances suggesting that the Dealer is not a fit and proper person to carry on Business of a particular kind or to the extent to which it is carrying it on or proposing to carry it on; or

- (b) that the Company, the Business Conduct Committee, or the Securities Commission or any other Regulatory Authority, has been furnished with false, inaccurate, inadequate, or misleading information; or

- (c) to be appropriate or desirable for the protection of clients of the Dealer or members of the public.

24.3 A Dealer shall co-operate fully with any investigation or inspection carried out by the Business Conduct Committee or its agent pursuant to this Rule 24 and shall give the person or persons carrying out the investigation or inspection such assistance in connection therewith as the person or persons may require including:

- (a) providing within the time specified by the Business Conduct Committee or its agent all information, papers and documents in the possession or under the control of the Dealer which are requested for the purposes of the investigation or inspection;
- (b) permitting its officers or other employees to be interviewed and ensuring as far as possible that they are made available for interview and answer truthfully and fully any questions put to them;
- (c) giving at all reasonable times full access to any premises where the Dealer carries on business or maintains records;
- (d) permitting documents, records or other material in its possession or under its control to be produced to, inspected and, where necessary, copied.

24.4 On completion of an investigation or inspection pursuant to this Rule 24 by an agent of the Business Conduct Committee the agent shall:

- (a) promptly prepare a draft report of the agent's findings and forward a copy of the draft to the Dealer;
- (b) invite the Dealer to advise the agent, in writing, of any errors of fact in the draft report, within such time as the agent specifies.

24.5 The agent shall then:

- (a) correct any errors of fact and forward a copy of the agent's report to the Business Conduct Committee and to the Dealer; and
- (b) invite the Dealer to provide its comments on the report to the Business Conduct Committee, in writing, within such time as the agent specifies.

24.6 Upon receipt of the report from the agent the Business Conduct Committee shall, if it thinks fit, consider the matter in accordance with Rule 49.

25. COMPLAINTS

25.1 A Dealer shall ensure that all complaints made to it in relation to its Business are promptly, thoroughly and fairly investigated and any appropriate action is taken. Any such investigation must be carried out by a senior officer or employee of the Dealer who was not concerned in the cause of the specific complaint, except in the case of a Dealer where this is not possible, in which case it shall be carried out by the most senior officer of the Dealer available. The complainant shall be promptly notified in writing of the result of the investigation and the action (if any) taken by the Dealer, and of the complainant's right to refer the complaint to the Business Conduct Committee. A copy of the notification shall also be sent to the Committee.

25.2 The Company shall ensure that all complaints made to the Company, whether in respect of a Dealer or the Company or any officers or employees of the Company, are promptly referred to the Business Conduct Committee.