

- 49.10 The Business Conduct Committee shall have discretion to make such orders as to costs in connection with, or preparatory to, a hearing as it thinks fit, and in the absence of any order such costs shall be borne by the Company.
- 49.11 Notification of any decision, finding or criticism made by the Business Conduct Committee, or of any action taken by the Business Conduct Committee, may be sent, together with any reasons for such decision, finding, criticism or action, in such terms as the Committee thinks fit, to:
- (a) the Securities Commission or any other Regulatory Authority;
 - (b) any person or body to whom, in the opinion of the Business Conduct Committee, such notification should be given for the purposes of publication or otherwise for the protection of members of the public, except that where an appeal or reference to the Appeal Board in respect of such findings, criticism or action is pending, notification may not be made unless the Committee determines that notification or publication is necessary for the purposes of protection of clients of the Dealer or members of the public, notwithstanding that it may operate to the prejudice of the Dealer or any other named person.
- 49.12 The Business Conduct Committee may impose upon any Dealer additional or more stringent record keeping or reporting requirements under or in connection with any Rule for such period as the Committee thinks fit. A Dealer may within fourteen days after the imposition of any such requirement, or at any time following a material change in circumstance, request the Business Conduct Committee in writing to reconsider its decision and may make such written representations, and supply such written information, as it considers relevant.
- 49.13 If at any time it appears to the Business Conduct Committee that any Trading System Operator is not a fit and proper person to be a Trading System Operator having regard to the current criteria for approval of Trading System Operators under Rule 9.5, the Business Conduct Committee may withdraw, suspend, or impose such conditions as it thinks appropriate on the approval of that Trading System Operator, and shall make a written record of any actions so taken.
- 49.14 If at any time it appears to the Business Conduct Committee, as a result of consideration of any matter under these Rules, that any person employed by a Dealer is not a fit and proper person for employment in the Business of the Dealer, the Committee may issue a direction disqualifying that person from further employment by that Dealer, or any other Dealer, in its Business.
- ## 50. POWERS OF TERMINATION AND SUSPENSION
- 50.1 The Business Conduct Committee may terminate or suspend all or any of a Dealer's trading rights by making a termination order or a suspension order in accordance with the provisions of these Rules.
- 50.2 The Business Conduct Committee may exercise its powers under Rule 50.1:
- (a) on a reference under Rule 24.5(a) following the completion of an investigation, the completion of an inspection, or the failure of a Dealer to furnish information; or
 - (b) of its own volition and at its complete discretion.
- 50.3 (a) On an application being made to it by a suspended Dealer, or of its own volition, the Business Conduct Committee may at any time modify, extend, suspend or revoke any suspension order made by the Committee, or any suspension arising automatically under these Rules.
- (b) On making an application under Rule 50.3(a), a suspended Dealer shall furnish the Business Conduct Committee with such information as the Committee requests, including, where the application relates to an automatic suspension by virtue of Rule 50.11, a detailed statement of any settlement made with its creditors.
- 50.4 The Business Conduct Committee may make a termination order, or a suspension order, in any case where in the opinion of the Committee a Dealer:
- (a) has ceased to be a fit and proper person to carry on Business of a particular kind or to the extent to which it is carrying on, or proposing to carry on, such Business; or
 - (b) has ceased to satisfy any requirement imposed upon it as a condition of its admission as a Dealer or, in the case of a Dealer which is a Trading Permit Holder, of the grant of its Trading Permit, as the case may be; or
 - (c) is guilty of misconduct in carrying on its Business; or
 - (d) has contravened any provision of these Rules, or of the Act or any regulations made under it, or the applicable rules of any other exchange or regulatory organisation; or
 - (e) has provided the Company, or the Committee, or any Regulatory Authority with false, inaccurate or misleading information in purported compliance with any requirement of these Rules; or
 - (f) in any other case such action is appropriate for the protection of clients of the Dealer or members of the public.
- 50.5 The Business Conduct Committee may make a temporary suspension order in respect of all or any of a Dealer's trading rights where it appears to the Committee to be necessary for the protection of clients of the Dealer or members of the public. The period of temporary suspension shall not exceed twenty-eight days and may not be renewed on the same grounds unless, within that period, it is ratified by the Committee in accordance with Rule 50.9. The provisions of Rules 50.10 and 50.14(b) shall apply to a temporary suspension as though it were a suspension order under Rule 50.9.
- 50.6 Subject to Rule 50.5, at least fourteen days before the meeting at which the Business Conduct Committee proposes to consider making a termination order or a suspension order relating to a Dealer, the Committee shall give notice in writing of the meeting to the Dealer stating the matter or matters alleged against it, and informing the Dealer of its rights under this Rule 50.
- 50.7 Within seven days of receipt of a notice under Rule 50.6, the Dealer may serve any written representations it wishes to make on the Company for the attention of the Business Conduct Committee.
- 50.8 At the meeting of the Business Conduct Committee referred to in Rule 51.6 the Committee shall, if the Dealer so wishes, hear any representations made by or on behalf of the Dealer.
- 50.9 Upon hearing a case against a Dealer, or upon making a modification, extension, suspension or revocation of a suspension order, under this Rule 50, the Business Conduct Committee may: