

# CIRCULAR



30 - 32 Grosvenor Street

Sydney NSW 2000

Australia

Telephone (02) 9256  
0555

Facsimile (02) 9256  
0666

**To: Associate Members  
Local Members**

**70/98**

**No:**

## **1998 Election of Associate and Local Member Directors**

The 1998 Annual General Meeting of Associate and Local Members of the Exchange is due to be held on Thursday, 30 April 1998.

There are two Associate/Local Member director positions to be filled; one of them arises because of the retirement by rotation in accordance with Article 9.5(a) of Mr Bill Irving; Mr Irving offers himself for re-election.

The second position is a casual vacancy which arises as a result of the resignation of Mr Mark Eather. Mr Eather resigned before the end of his term, so the term of the person who fills the casual vacancy created by the resignation will be the remainder of the term - ie one year (the other position is for two years).

It is proposed to hold an election to fill the two positions at the same time. The votes will be counted such that the candidate who receives the highest number of votes will be elected to the position which arises because of the retirement by rotation and the candidate who receives the second highest number of votes will fill the casual vacancy.

Therefore nominations are sought for the two positions. Persons who are eligible for election are directors or employees of Associate Members, Local Members or Market Representatives of Local Members which are corporations. Persons wishing to stand for election must be nominated and seconded by other Associate Members or Local Members. Lessees and Permit Holders are not entitled to nominate candidates or to stand for election.

A Nomination Form is attached. It must contain an acknowledgment by the candidate that:

- (i) the candidate is not connected with a Floor Member; and
- (ii) that the candidate will be resident in Australia during the term of the candidate's office, if elected.

Nominations and acknowledgments with original signatures must reach the Secretary of the Exchange not later than close of business on **Thursday, 9 April 1998**. Ballot papers will then be forwarded to Members and must be returned to the Exchange by 5.00 pm on Wednesday, 29 April 1998.

As Article 9.9(a) states that ballot papers will be provided to Associate and Local Members who are resident overseas only if the Member so requests, overseas-based Associate and Local Members should advise the Secretary by fax if they wish ballot papers to be sent to them.

In accordance with the Exchange's Articles of Association, the result of the ballot will be declared at the Annual General Meeting.

MARCH/APRIL 1998

ELECTION FOR ASSOCIATE/LOCAL MEMBER DIRECTORS  
OF SYDNEY FUTURES EXCHANGE LIMITED  
(1 regular position, 1 casual position)

NOMINATION FORM

I .....  
NAME OF NOMINEE (PLEASE PRINT)

wish to stand for election as a director elected by the Associate and Local Members. I understand that votes will be counted on the basis that the candidate with the highest number of votes will be appointed to the position created by the retirement by rotation of the incumbent director, (for a two year term) and the candidate with the second highest number of votes will be appointed to fill the casual vacancy (for a one year term).

I confirm that I am not connected (see note 1) with a Floor Member and that I will be resident in Australia if elected.

Signature..... Date.....

AGREEMENT BY EMPLOYER AS TO NOMINATION

I/We confirm that the nominee mentioned above is a director/employee\* of \* Delete as appropriate

.....  
(NAME OF ASSOCIATE OR LOCAL MEMBER)

and agree to his/her nomination.

.....  
# SIGNATURE NAME (PLEASE PRINT)

.....  
# SIGNATURE NAME (PLEASE PRINT)

NOMINATOR (must be an Associate or Local Member)

Name of Member..... Date.....

.....  
# SIGNATURE NAME (PLEASE PRINT)

.....  
# SIGNATURE NAME (PLEASE PRINT)

# Where the employer, nominator or seconder are individuals, the individuals should sign this form. Where they are companies, two directors should sign the form on behalf of the company.

**SECONDER** (must be an Associate or Local Member)

Name of Member..... Date.....

.....  
#SIGNATURE

.....  
NAME (PLEASE PRINT)

.....  
# SIGNATURE

.....  
NAME (PLEASE PRINT)

---

# Where the employer, nominator or seconder are individuals, the individuals should sign this form. Where they are companies, two directors should sign the form on behalf of the company.

Note 1. A person is deemed to be connected with a Floor Member other than the Floor Member in which he/she is a director or employee if the person is a director or employee of the other Floor Member, or has the power to directly or indirectly control the trading decisions of the other Floor Member by reason of holding directly or indirectly 20% or more of the issued shares in the company carrying voting rights. A person may also be connected with another Floor Member in the ordinary sense of the word 'connected'.

Note 2. Candidates must be nominated and seconded by an Associate or Local Members other than the Floor Member of which the candidate is a director or employee.

**Barbara Jones**  
**Company Secretary & Assistant General Counsel**

12/03/98

**SYDNEY FUTURES EXCHANGE LIMITED**  
**ACN 000 299 392**

**Address all correspondence to PO Box N680 Grosvenor Place Sydney NSW 2000 Australia**