

CIRCULAR



30 - 32 Grosvenor Street

Sydney NSW 2000

Australia

Telephone (02) 9256
0555

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0666

To: Floor Members

100/98

No:

1998 Election of Floor Member Directors

PLEASE PASS THIS CIRCULAR TO THE APPROPRIATE PERSON IN YOUR ORGANISATION WITHOUT DELAY

I refer to my Circular No 69/97 and advise that the following persons have been nominated to fill three vacancies as Floor Member Directors pursuant to Article 9.8(a) of the Articles of Association:

Mr Lewis Bell	C, A & L Bell Commodities Corporation Pty Limited
Mr Peter Warne	Bankers Trust Australia Limited
Mr Stephen Burgess	Schroders Australia Limited
Mr Jonathan Cattana	Salomon Smith Barney Australia Capital Markets Pty Limited
Mr David Dawes	ABN AMRO Futures (Australia) Limited
Mr Jonathan Glass	J P Morgan Australia Limited
Mr Steve Knapp	SBC Warburg Dillon Read Australia Limited
Mr Bill Marynisssen	Macquarie Bank Limited
Mr Max Whitby	L Quay Futures Brokers Pty Limited

A ballot paper is enclosed.

As mentioned in the previous Circular, two of the positions to be filled arise because of the retirement by rotation of two of the directors and these positions will be filled by the first two preferred candidates. The casual vacancy (for a term of one year) will be filled by the third preferred candidate.

In order to vote, Members should complete the (yellow) ballot paper, and seal it in the attached small envelope labelled "**Voting Paper Only**". The reverse side of this envelope should then be completed by the Member. (Members are advised that this detachable section of the envelope will be detached by the Secretary upon receipt of the envelope, thereby ensuring the anonymity of the voter). The envelope labelled "**Voting Paper Only**", enclosing the ballot paper, should then be placed in the larger envelope marked "**Ballot Paper**" which is addressed to the Sydney Futures Exchange.

Under Article 9.9(b) ballot papers must be lodged with the Secretary of the Exchange no later than 5.00 pm on Wednesday, 29 April 1998. The result of the election will be announced at the Annual General Meeting which is to be held the next day, Thursday, 30 April 1998 at 5.00 pm.

SYDNEY FUTURES EXCHANGE LIMITED
1998 ELECTION OF FLOOR MEMBER DIRECTORS (ARTICLES 9.9 AND 9.10)
BALLOT PAPER

Please place the number 1, 2, 3, 4, 5, 6, 7, 8 and 9 in the boxes provided to indicate your preferences. Please note that, in accordance with Article 9.10(b), this ballot paper will be deemed to be informal if a preference is not indicated for each candidate, or if the same preference is expressed for more than one candidate.

NOMINEES

LEWIS BELL

.....
of C, A & L Bell Commodities Corporation Pty Limited. Currently Floor Member Director, retiring in accordance with Article 9.5(a) and, being eligible, offering himself for re-election

PETER WARNE

.....
of Bankers Trust Australia Limited. Currently Floor Member Director, retiring in accordance with Article 9.5(a) and, being eligible, offering himself for re-election

STEPHEN BURGESS

.....
of Schroders Australia Limited
Nominated by: Commonwealth Bank of Australia
Seconded by: J P Morgan Australia Limited

JONATHAN CATTANA

.....
of Salomon Smith Barney Australia Capital Markets Pty Limited trading as Salomon Smith Barney Australia Futures
Nominated by: Macquarie Bank Limited
Seconded by: United Capital Securities Limited

DAVID DAWES

.....
of ABN AMRO Futures (Australia) Limited
Nominated by: ANZ Futures Limited
Seconded by: United Capital Securities Limited

JONATHAN GLASS

.....
of J P Morgan Australia Limited
Nominated by: Schroders Australia Limited
Seconded by: J B Were Futures Pty Limited

STEVE KNAPP

.....
of SBC Warburg Dillon Read Australia Limited
Nominated by: Ord Minnett Jardine Fleming Futures Limited
Seconded by: Commonwealth Bank of Australia

BILL MARYNISSEN

.....
of Macquarie Bank Limited
Nominated by: State Bank of New South Wales Limited trading as Colonial State Bank
Seconded by: Schroders Australia Limited

MAX WHITBY

.....
of L Quay Futures Brokers Pty Limited
Nominated by: J P Morgan Australia Limited
Seconded by: Macquarie Bank Limited

Please see next page for instructions.

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THIS (YELLOW) BALLOT PAPER IS TO BE SEALED IN THE ENCLOSED SMALL ENVELOPE MARKED "VOTING PAPER ONLY". THE INFORMATION ON THE DETACHABLE PORTION OF THE ENVELOPE SHOULD THEN BE COMPLETED AND THE WHOLE ENVELOPE SHOULD THEN BE SEALED IN THE LARGER ENVELOPE MARKED "BALLOT PAPER". THIS BALLOT PAPER MUST BE LODGED WITH THE COMPANY SECRETARY OF THE EXCHANGE NO LATER THAN 5.00 PM ON WEDNESDAY, 29 APRIL 1998. PLEASE ENSURE THAT ANY HAND DELIVERIES ARE MADE TO THE RECEPTION DESK ON THE THIRD FLOOR, NOT TO THE GROUND FLOOR SECURITY DESK.

**THIS BALLOT PAPER IS NOT TO BE DUPLICATED AND/OR PHOTOCOPIED
IN ANY MANNER**

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

14/04/98

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

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