

CIRCULAR



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To: Clearing Members

29/98

No:

1998 Election of Clearing Member Director on SFECH Board

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

I refer to my Circular No 19/98 and advise that the following persons have been nominated to fill one vacancy as Clearing Member Director on SFECH Board.

| | |
|-------------------|---|
| Ms Belinda Dahan | Ord Minnett Jardine Fleming Futures Limited |
| Mr Andrew Setchel | J P Morgan Australia Limited |
| Mr Rod Thomas | Commonwealth Bank of Australia |

A brief information paper from each candidate, together with a (blue) ballot paper is attached. Members should note that voting is by the preferential method.

In order to vote, Members should complete the 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 58(1) ballot papers must be lodged with the Secretary of the Clearing House no later than 5.00 pm on **Wednesday, 29 April 1998**.

Name: Belinda Ann Dahan (nee Vernon-Woods)

Address: 40 Herbert Street, Oatley, NSW

Qualifications: Bachelor of Commerce (Honours Class 1), University of NSW
Major in Accounting, Finance and Systems

Associate Member, Institute of Chartered Accountants in Australia

Associate Member, Securities Institute of Australia

Employment: 1984 - 1991
Senior Manager, KPMG
Audit and Accounting division

1991 - 1993
Associate Director, ANZ Futures
Responsible for clearing, settlements accounting and compliance.

1993 - Present
Director, Ord Minnett Jardine Fleming Futures
Responsible for clearing, settlements accounting and compliance in
Australia. Also responsible for clearing and settlements for Jardine
Fleming Futures in Hong Kong, Singapore, Malaysia and Korea.

The Board of Directors of the Sydney Futures Exchange Clearing House should have a representative who is directly involved in the operations of a Clearing Member. Belinda Dahan has a wealth of experience in this field, after 7 years experience in the industry at a senior management level. She is familiar with the complete settlement process, from STACS operations and back office systems, to accounting reconciliation, compliance and reporting. Further, she is in regular day-to-day contact with other Clearing Members, and is familiar with the problems and issues facing Members in the current environment.

ANDREW SETCHELL
J P MORGAN AUSTRALIA LIMITED

- Employee of JP Morgan for the past six years.
- Worked in operations for predominant part of six years having managed Operations Group for past four years.
- Currently marketing Clearing Services of JP Morgan both domestically and internationally.
- Educational Qualifications
 - Masters of Applied Finance (Macquarie University)
 - Registered Representative status (Sydney Futures Exchange)
 - Graduate Diploma in Applied Finance & Investment (Secs. Institute of Australia)
 - Specialist Certificate Course (Sydney Futures Exchange)
 - B.Commerce (UNSW)

Rodney D Thomas MA { Macq } FAIBF MAIEx

Rod Thomas is Head of Futures Broking and Clearing with the Commonwealth Bank of Australia, a position he has held since 1991.

Previously he has held senior management positions with CBA in London, Hong Kong and Melbourne, and has 17 years treasury, capital markets, and futures experience.

He is currently chairman of the SFE market practices committee, a member of the SFECH advisory committee, and a member of the SFE arbitration committee.

The experience that he would bring to the SFECH Board comes from a background of building service businesses in the area of financial markets. He believes in being communicative, and has a genuine interest in representing the views and opinions of the SFECH members.

SYDNEY FUTURES EXCHANGE CLEARING HOUSE PTY LIMITED

1998 ELECTION OF CLEARING MEMBER DIRECTOR ON SFECH BOARD (ARTICLE 58(1))

BALLOT PAPER

Please place the number 1, 2 and 3 in the boxes provided to indicate your preference. Please note that, in accordance with Article 58.1(f), 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, as voting is by the preferential method.

NOMINEES

BELINDA DAHAN
of Ord Minnett Jardine Fleming Futures Limited
Nominated by: Macquarie Bank Limited
Seconded by: SBC Warburg Dillon Read Australia Limited

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

ROD THOMAS
of Commonwealth Bank of Australia
Nominated by: J P Morgan Australia Limited
Seconded by: J B Were Futures Pty Limited

THIS (BLUE) 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 CLEARING HOUSE 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 CLEARING HOUSE PTY LIMITED
ACN 050 615 864
A wholly owned subsidiary of Sydney Futures Exchange Limited
Address all correspondence to PO Box N680 Grosvenor Place Sydney NSW 2000 Australia**