

**MALAYSIAN RUBBER EXCHANGE**

**RULES**

**January 1998**

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**11 OF 1962**  
**THE SECOND SCHEDULE**  
**(Section 14)**

**RULES**

1. (1) These rules may be cited as the Malaysian Rubber Exchange (Amendment) Rules 1997. Title
- (2) These Rules shall come into operation on 1 January 1998.

**PRELIMINARY**

2. (1) In these Rules unless the context otherwise requires :- Interpretation

“The Act” means the Federation of Malaya Rubber Exchange (Incorporation) Act, 1962;

“Alternative Representative” means a person appointed under Rule 47 by a corporation which is an Ordinary Member to represent such Member at meetings in the absence of the Authorised Representative of such Member;

“Annual General Meeting” means a General Meeting duly convened under Rule 26;

“Associate Member” means a Member registered in that Category under the Rules;

“Auditor” means the person appointed to be the Auditor for the time being under the Rules;

“Authorised Representative” means a person appointed under Rule 47 by a corporation which is an Ordinary Member to represent such Member at meetings of the Corporation;

“Broker” means a Member who is registered as a member of the Broker Class constituted under the Rules;

“Category” means any category of membership of the Corporation constituted under the Rules;

“Change Notice” means a notice to the Corporation given by a Member pursuant to Rule 13 or Rule 14;

“Class” means any class of membership of the Corporation constituted under the Rules;

“contract term” means any contractual term and condition and trade ruling made by the Management Committee pursuant to the powers conferred by the Rules;

PU(A)412/67 “corporation” means any body corporate wherever established registered or incorporated under the provisions of any written law, Royal Charter or other instrument;

“the Corporation” means the Malaysian Rubber Exchange constituted under the Act;

“Dealer” means a Member who is registered as a member of the Dealers Class constituted under the Rules;

“defaulter” means a Member so described in Rule 22 and a person against whom action has been taken under Rule 23;

“Extraordinary General Meeting” means a General Meeting convened pursuant to Rule 29;

“First Members” means the person whose names are set out in the First Schedule to the Act;

“general meeting” means any meeting of the Corporation duly convened pursuant to the Rules;

PU(A)32/85 “Guarantee Contract” means a contract in a form prescribed by these Rules, bye-laws or contract terms and made by a Guarantee Trader acting on behalf of his client in terms of which, and subject to such conditions as may be prescribed, the Guarantee Trader guarantees the quality and weight of the rubber contracted for;

“Guarantee Fund” means a fund established by the Board pursuant to Rule 59(c);

“Guarantee Trader” means any trader who is authorised under these Rules or the bye-laws or the contract terms to enter into Guarantee Contracts; PU(A)32/85

“Guarantee Trading Right” means the right granted by the Corporation to conduct business on a Guarantee Contract; PU(A)32/85

“Joint Members” means any two or more persons carrying on business in partnership and elected to join membership under the Rules;

“Management Committee member” means a member of the Management Committee and includes an alternate member;

“Member” means a person whose name appears in the Register as a member in any Class or Category and includes any two or more persons whose names are registered together as Joint Members;

“Ordinary Member” means a Member registered in that Category under section 7 of the Act and the Rules;

“person” means an individual and any corporation but does not include a partnership firm or other unincorporated body or association;

“Principal Office” means the principal office established pursuant to section 4 of the Act;

“Producer” means a Member who is registered as a Member of the Producers' Class constituted under the Rules;

“Register” means the register of Members established pursuant to Section 9 of the Act and rule 10 of the Rules;

“rubber” has the meaning assigned to it in section 2 of the Malaysian Rubber Board (Incorporation) Act 1996;

“rubber products” has the meaning assigned to it in section 2 of the Malaysian Rubber Board (Incorporation) Act 1996;

“Rules” means these rules and any amendments, alterations and additions thereto for the time being in force;

“User” means a Member who is registered as a member of the User Class constituted under the Rules;

M.U.7 of 1948                      (2) Save as otherwise provided by the Act or by the Rules or by the bye-laws, the Interpretation and General Clauses Ordinance, 1948, shall apply in the construction and interpretation of these Rules and the bye-laws.

### **CLASSES AND CATEGORIES OF MEMBERSHIP**

Membership                      3.    Membership shall be limited to the First Members and to such persons as, being eligible for membership in accordance with the provisions of these Rules, shall apply for election, be elected and have their names entered as Members in the Register.

Joint  
Membership                      4.    (1) Where two or more persons carry on business in any Class in partnership, they shall not be eligible for membership in respect of such business as separate and individual Members but shall all apply for Joint Membership in respect of such business and upon election all their names shall be entered in the Register as such Joint Members.

- (2) Subject to any provisions to the contrary contained in the Rules, bye-laws or contract terms, any two or more partners so registered as Joint Members shall be deemed for the purposes of membership in the Corporation to constitute a single Member.
- (3) The Register shall contain particulars of the trade or business name under which any partners who have been registered as Joint Members carry on their said business and in all contracts entered into or other dealings carried out by such Joint Members under the Rules, bye-laws or contract terms they shall be sufficiently and properly described and identified if referred to by such trade or business name and it shall not be necessary to add the individual names of the partners.
5. (1) All Ordinary Members shall be registered in any one of the following Classes;
- (a) Producers, consisting of those Members who carry on or intend to carry on business as planters or producers of rubber.
  - (b) Deleted.
  - (c) Deleted.
  - (d) Brokers, consisting of those Members who carry on or intend to carry on business as rubber brokers.
  - (e) Dealers, consisting of those Members who carry on or intend to carry on business as dealers, packers, millers, importers, exporters, shippers or in any other capacity within the rubber trade or industry not otherwise classified above.

Classes of  
Members  
PU(A)255/74  
PU(A)407/76

(f) Users, consisting of those Members who carry on or intend to carry on business as manufacturers of rubber products.

(2) Deleted.

PU(A)255/74

(3) Save in-so-far as the same are specifically dealt with in the Rules, the obligations and rights of each Class shall be as from time to time provided in the bye-laws and the contract terms.

(4) Associate Members shall not be registered as Members of any particular Class and shall not be allowed to carry on the activities of a broker within Malaysia; nor shall they be eligible to obtain any Guarantee Trading Right.

PU(A)407/76  
PU(A)32/85

6. There shall be two categories of Membership as follows :-

Categories of  
Members  
PU(A)255/74

(a) Ordinary Members being those persons -

(i) whose names appear in the Register before 1 January 1998; or

(ii) who carry on or intend to carry on business in the rubber trade or industry in and from a place of business in Malaysia and -

(A) in the case of individuals, are ordinarily resident in Malaysia, or

(B) in the case of corporations, are incorporated in and registered under any written law of Malaysia;

(b) Associate Members being those who :-

PU(A)17/77

(i) carry on business or intend to carry on business in any territory outside Malaysia; and

(ii) are members in good standing of any recognised rubber trade association, Rubber or Commodity Exchange or other Association connected with the rubber trade in that territory



PROVIDED ALWAYS that the Management Committee shall have the power of waiver in respect of the application of such conditions for membership, in specific cases, as it shall in its absolute discretion consider desirable or appropriate.

7. (1) The First Members shall be Ordinary Members and the Board shall determine in which Classes they shall respectively be registered. Such decision shall be final and conclusive and effect shall be given thereto in the Register. Members to be members of only one Class and Category
- (2) (a) A person shall not be entitled to apply for membership in more than one Class and in more than one Category and in the event of his carrying on business in more than one Class or in more than one category at the same time he shall give full particulars of his said business activities to the Corporation when applying for membership and shall state in which Class and in which Category he wishes to obtain membership. The Management Committee shall have the right to determine in which Class and in which Category he should properly be placed having regard to all the circumstances of the case and such decision shall be final and conclusive and effect shall be given thereto in the Register.
- (b) Joint Members shall not be entitled to be registered as Ordinary Members unless all the partners are ordinarily resident in Malaysia. PU(A)433/75
- (c) It shall be the duty of every Ordinary Member to notify the Corporation forthwith of any alternation which takes place in the nature or class of the business carried on by him within the rubber trade or industry, or of any alteration which takes place in the territorial location of his residence or of his said business activities. PU(A)255/74  
PU(A) 407/76
- (d) Upon receiving any notification from a Member in accordance with the provisions of sub-paragraph (c) or upon receiving information of the relevant facts from any other source, the Management Committee shall determine whether, having regard to all the circumstances of the case, such Member should be transferred from his existing Class or Category or both to any other Class or

Category or both. Such decision shall be final and conclusive and if necessary the Register shall be amended to give effect thereto.

### **ELECTION OF MEMBERS**

Applications  
for election  
PU(A)255/74  
PU(A)27/83

8. (1) Every applicant for election as an Ordinary Member shall forward to the Corporation an application in writing in the form prescribed by the bye-laws. Such application shall be signed, in the case of an individual applicant by such applicant personally, in the case of a corporation by a Director or member of the governing body of such corporation, and in the case of partners of a firm by all the partners of such firm.

PU(A)255/74  
PU(A)32/85

(2) Every application for Associate Membership by a member of a trade association with which the Corporation has entered into arrangements for reciprocal membership rights, shall be supported by a letter from the said association sponsoring such application.

Election of  
Members  
PU(A)27/83

9. (1) The Corporation shall submit every application to the Management Committee for its consideration.

PU(A)255/74  
PU(A)123/75  
PU(A)17/77  
PU(A)32/85

(2) In the case of an application for Associate Membership by an applicant who is a member of a trade association with which the Corporation has concluded an arrangement for reciprocal membership rights, the Management Committee, upon being satisfied that the said application is properly sponsored by such trade association may forthwith elect the applicant to membership.

- (3) In the case of an application other than as provided for in paragraph (2), the Management Committee shall proceed to vote upon the question of the election of the applicant. Any two or more votes against his election shall result in his being deemed not to be elected and he shall not be entitled to make a further application for election for a period of six months from the date of such unfavourable vote unless all the Management Committee members shall unanimously agree to waive this Rule. PU(A)27/83
- (4) The Corporation shall forthwith notify the applicant of the decision of the Management Committee and if the applicant has been elected he shall thereupon be required to pay such entrance fee and annual subscription as may be prescribed by the by-laws. When such payment is made the name and particulars of the applicant shall be entered in the Register and he shall become a Member for all purposes on the date upon which registration is so effected. PU(A)27/83
10. (1) The entries in the Register shall be conclusive as to the Members and their respective Classes and Categories. The Register
- (2) The Register shall be kept at the Principal Office and shall be available for inspection by any Member at any time during normal working hours.
11. The rights and privileges of a Member are personal to him and (subject to the provisions of the Act) shall not be transferable or transmittable to any other person in any way whatsoever. Membership rights not transferable
12. A Member shall be required to pay in each year such annual subscription as may from time to time be prescribed by the by-laws. Upon any such subscription becoming two months overdue all his rights and privileges of Membership shall be forfeited and he shall forthwith cease to be a Member. His arrears of subscription shall remain a debt due to the Board. The Management Committee shall have the power to reinstate such Member upon such terms and conditions as it shall think fit. Annual subscriptions

## BUSINESS CHANGES

- PU(A)255/74 13. (1) Deleted.
- PU(A)255/74 (2) (a) Any corporation which is a Member or which is one of a number of persons registered as Joint Members shall forthwith give notice in writing (hereinafter called “a Change Notice”) to the Corporation of any change in its Directors or any reduction in its issue share capital or of any change in its shareholders which results in the effective control of the business of such corporation changing hands.
- PU(A)27/83 (b) The Corporation shall upon receipt of a Change Notice refer it to the Management Committee which shall in its absolute discretion decide by a simple majority present and voting :-
- (i) that the membership of such Member shall continue notwithstanding the change which has occurred; or
  - (ii) that the membership of such Member shall be transferred to another Class or Category, or both; or
  - (iii) that such Member shall make an application for re-election; or
  - (iv) that the membership of such Member shall be terminated.
- (c) Notice in writing shall be given to such Member advising it of the decision of the Management Committee.
- PU(A)27/83 (d) Where such member is required to make an application for re-election under sub-paragraph (b)(iii) of this paragraph such application shall be made within one calendar month from the date of the service of notice of the said decision of the Management Committee and during that time and pending the decision of the Management Committee on such application, the Member shall continue to be a Member. If an

application for re-election has not been received by the Corporation within such time the Member shall thereupon cease to be a Member.

- (e) The provisions of Rules 8 and 9 shall apply to all applications for re-election made under this Rule as if the applicant were a new applicant save that such applicant if re-elected shall not be required to pay a further entrance fee or a further annual subscription for the then current year or to be re-registered as a Member.
- (f) If such application for re-election be rejected such Member shall cease to be a Member on the date of service of the notice thereof on him.
- (g) Where under the provisions of sub-paragraph (b)(ii) or (b)(iv) of this paragraph the Management Committee decides that a Member shall be transferred to another Class or Category or both or shall cease to be a Member such decision shall take effect on the date on which notice thereof is served on such Member.
- (h) The Management Committee may at any time and from time to time prior to the expiry thereof extend the time for compliance with any of the provisions of this Rule and the granting of such extension shall stay the effect of the decision of the Management Committee until the expiry of such extended time.

14. (1) This Rule shall apply whenever two or more partners of a firm are registered as Joint Member and :

Charges in a Partnership

- (a) any one or more of such partners shall cease for any reason to be a partner in such firm; or
  - (b) any new partner or partners shall be admitted to partnership in such firm.
- (2) In cases falling only within the provisions of sub-paragraph (1) (a) of this Rule, the following provisions shall have effect :-

- (a) The continuing partner or partners in the firm shall forthwith give notice in writing of such change (hereinafter called “a Change Notice”) to the Corporation.
- PU(A)27/83 (b) Upon receipt of such notice the Corporation shall strike out the name or names of the retiring partner or partners from the Register.
- PU(A)255/74 (c) In the case of Associate Members the continuing partner or partners shall continue as a single Member or Joint Members as the case may be.
- PU(A)27/83 (d) The Corporation shall upon receipt of a Change Notice from Ordinary Members or Associate Members refer it to the Management Committee which shall in its absolute discretion decide by a simple majority present and voting:
- PU(A)407/76 (i) that the membership of the continuing partner or partners continue in the same Class and/or Category as a single Member or Joint Members as the case may be; or
- (ii) that the membership of the continuing partner or partners continue as a single Member or Joint Members as the case may be but in a different Class or Category or both; or
- (iii) that the continuing partner or partners shall make an application for election; or
- (iv) that the membership of the continuing partner or partners shall be terminated.
- (3) In any other case falling within the provisions of paragraph (1) of this Rule, the following provisions shall have effect :
- (a) The person or those persons registered as a Joint Member or Joint Members in respect of the firm who continues or continue as a partner or partners in the firm shall forthwith give notice in writing of such change (hereinafter called “a Change Notice”) to the Corporation.

- (b) Upon receipt of such notice the Corporation shall if necessary strike out the name or names of any retiring partner or partners from the Register. PU(A)27/83
- (c) In the case of Associate Members, subject to the new partner or partners confirming to the Corporation in writing his or their desire to become registered with the continuing partner or partners as Joint Members in respect of the firm, he or they shall be so registered. PU(A)257/74
- (d) In the case of receipt of a Change Notice from Ordinary Members or Associate Members the Management Committee shall meet to consider the same and may in its absolute discretion decide by a simple majority present and voting :- PU(A)27/83
- (i) that, subject to the new partner or partners confirming to the Corporation in writing his or their desire to become registered with the continuing partner or partners as Joint Members in respect of the firm,
- (A) the name or names of the new partner or partners shall be added to that or those of the continuing partner or partners as Joint Members and that such Joint Membership shall continue in the same Class and/or Category as before; or PU(A)407/76
- (B) the name or names of the new partner or partners shall be added to that or those of the continuing partner or partners as Joint Members in respect of the firm but that such Joint Membership be transferred to another Class or Category or both; or
- (ii) that the continuing partner or partners together with the new partner or partners shall make an application for election; or
- (iii) that the membership of the continuing partner or partners shall be terminated.
- (4) The provision of Rules 8 and 9 shall apply to all applications for election under this Rule as if the applicants were new

applicants save that such applicants if elected shall not be required to pay a further entrance fee or a further annual subscription for the current year or (subject to such amendment of the Register as shall be necessary to give effect to the changes in the constitution of the firm which have taken place) to be re-registered as Joint Members.

Reciprocal  
Arrangements

15. Notwithstanding anything contained in Rule 13 or 14, if an Associate Member or Joint Associate Members to which or to whom the provisions of either of the said Rules apply is a member or are joint members as the case may be of an association with which the Corporation has made arrangements for reciprocal membership rights, the Corporation shall not take any action upon a Change Notice submitted by such Member or Joint Members until the same has been referred to such association for consideration and the Corporation shall have regard to any arrangements which have been made between the Corporation and such association for dealing with such matters in exercising its powers under the said Rules.

Cessation of  
Business

16. (1) If at any time the Corporation is of the opinion that an Ordinary Member has ceased actively to carry on business in the rubber trade or industry it may give written notice to him of such its opinion.
- (2) If at the expiration of six months after the giving of such notice the Corporation remains of the same opinion it may give a further notice to such Member calling on him to show cause why his membership should not be terminated.
- (3) Such further notice shall name a time and date not being less than 48 hours after service thereof when the Management Committee will meet to consider the matter and shall inform the Member of his right to attend such meeting and to make such representations to the Management Committee upon the subject as he may so desire.

PU(A)27/83

- (4) If after considering any representations made by such Member a simple majority present at the meeting of the Management Committee remain of the same opinion in the matter the Member shall be informed thereof in writing and shall cease to be a Member on the date of service of such notice.



17. (1) Each Member upon becoming a Member shall be bound by and abide by the Rules, bye-laws and contract terms whether in regard to the rights, privileges, obligations, and duties of the Members in general or the Class or Category to which he for the time being belongs in particular and he shall be deemed to have contracted with the Corporation and with every other Member jointly and severally to conduct his business in accordance with the said Rules, bye-laws and contract terms. Members to observe Rules, etc.
- (2) (a) The Management Committee may by written notice call upon any Ordinary Member or Associate Member to attend before it in order to furnish any information in respect of the affairs of the Corporation, of such Member, or of any other Member which the Management Committee may reasonably require to have.
- (b) Such notice shall specify the place in Malaysia at which such Member shall attend, the time when he shall attend (not being less than 48 hours after the time of the service of such notice to him) and particulars of the information which is required to him. PU(A)433/75
- (c) Such Member shall be bound to comply with the requirements of any such notice.
18. Every Member shall promptly call to the attention of the Corporation all cases of failure on the part of any of the Members to observe any of the Rules, bye-laws or contract terms which come to the notice of such Member and all acts committed by any Member which may be detrimental to the interest or reputation of the Corporation or contrary to the general interests of fair dealing in the rubber trade. Members to report infringements of Rules, etc.
19. (1) If at any time the Corporation receives a report or it otherwise comes to the notice of the Corporation that any Member is suspected of having failed to observe, carry out or comply with any of the Rules, bye-laws or contract terms and the Corporation considers that an investigation should be made into the business or affairs of such Member in order to Investigations into infringements, etc.

enable the truth or otherwise of the matter to be established, the Management Committee shall be entitled to appoint any person (hereinafter called “the Investigator”) who in its opinion is competent, independent and qualified for the purpose, to conduct such an investigation.

- (2) (a) For the purposes of such investigation, the Investigator shall have power :-
- (i) to inspect at such time and place as he shall appoint any of the books, documents, accounts, returns or any other papers whatsoever (including copies of Bank accounts) relating to the affairs or business of such Member as he shall specify; or
  - (ii) to require production by such Member of any of the documents specified in sub-paragraph (i) of this paragraph; or
  - (iii) to call for such other or further information or explanation from such Member or his servant or agent as to the Investigator may appear necessary.
- (b) Such Member shall be bound to comply with the provisions of this paragraph, notwithstanding that such documents, information or explanation relate to transactions entered into between or business relations with such Member and any other person or firm whether a Member or not.
- (c) Non-compliance with the provisions of this paragraph, whether by such Member or his servant or agent shall constitute a breach of the Rules by such Member.
- (3) Every other Member shall be deemed to have given his irrevocable consent to the production by such Member to the Investigator of all documents and the supplying to the Investigator of any information which the Investigator requires as aforesaid notwithstanding that such documents or information relate to transactions or business relations between such Member and such other Member, and that the

production of such documents or the supplying of such information would, but for the provisions of this Rule constitute a breach of any contract on the part of such Member.

- (4) Upon the conclusion of any investigation under this Rule, the Investigator shall submit a written report to the Management Committee setting out his findings upon all relevant points.
  - (5) When information has been obtained which relates to transactions or business relations between such Member and any other person or firm (whether a Member or not) the name of such other person or firm shall not be disclosed by the Investigator either to the Management Committee or to any other person unless such other person or the partners of such firm be a Member or Members and in the view of the Investigator have committed any breach of the Rules, bye-laws or contract terms.
  - (6) Save as expressly provided in the Rules, any report by an Investigator made to the Management Committee pursuant to this Rule and all information obtained by an Investigator in the course of an investigation shall be kept secret by the Investigator and by the Management Committee.
  - (7) The Management Committee shall consider the written report of the Investigator and determine whether action under Rule 20 should be taken against such Member or any other Member.
20. (1) Where in the opinion of the Management Committee there is prima facie evidence that a Member has :-
- (a) committed any breach or non-observance of or non-compliance with any of the Rules, bye-laws or contract terms; or
  - (b) failed to comply with any decision or direction of the Corporation; or

Disciplinary  
proceedings

(c) been guilty of any improper dealing or any other dishonourable or disgraceful conduct, or conducted himself or his business in a manner which is detrimental to the interests of the Corporation or of the rubber trade in general or of the Malaysian rubber trade in particular or unbecoming the character of a Member,

the Management Committee shall have power to resolve to take disciplinary proceedings against such Member.

(2) As soon as practicable after so resolving, the Management Committee shall by notice in writing summon such Member to appear before it at a place and time to be specified in such notice (not being less than 48 hours after the time of the service of such notice on the Member concerned). Such notice shall give adequate particulars of the allegations against such Member in order to enable him to meet and deal with the same.

(3) In any such disciplinary proceedings the Management Committee shall have and exercise all powers which they deem necessary for the ascertainment of the facts and in particular may :-

(a) procure and receive all such evidence, written or oral, and examine all such persons as witnesses as it may think it necessary or desirable to procure or examine; and

(b) may summon any Member to attend the hearing to give evidence or produce any books, documents, accounts, returns or any other papers whatsoever (including Bank accounts) in his possession and may require him to answer any questions relating to such proceedings,

and such Member and all other Members shall be bound to comply with the directions of the Management Committee so given.

(4) Such Member shall, before the Management Committee proceeds to vote on the matter, be entitled to be heard and to call any evidence which he so desires, but if he fails to appear

before the Management Committee after notice duly given as aforesaid the Management Committee may proceed to vote on the matter in his absence.

- (5) If after hearing the evidence and any representations made by such Member the Management Committee finds the allegations proved it shall have power to censure, suspend, expel or otherwise penalise him in such manner as it shall deem just. The Management Committee may also make any order regarding costs as it deems just.
- (6) The powers conferred in paragraph (5) of this Rule shall not be exercised unless not less than two-thirds of the Management Committee members present at the Meeting record their votes in favour thereof. PU(A)27/83
- (7) Such Member shall be informed by written notice as soon as practicable of the decision of the Management Committee and of any punishment or penalty imposed upon him by the Management Committee as aforesaid and any such punishment or penalty shall take effect on the date on which such notice is served upon him.
- (8) If any pecuniary penalty is imposed upon or any costs are ordered to be paid by such Member the amount thereof shall constitute a debt due to the Board and shall be recoverable by legal action against him.
- (9) The Management Committee shall have power at any time after it has imposed any penalty upon such Member under this Rule to remit, mitigate or suspend such penalty upon such terms as it deems just but shall not be entitled to enhance the same.
- (10) When a Member is suspended by the Management Committee under paragraph (5) of this rule, such Member shall be deprived during the term of his suspension of all rights and privileges of membership with such exception, limitations or other terms as the Management Committee may determine, but he may be proceeded against by the Management Committee for an offence other than that for which he was suspended. PU(A)81/86

Insolvency etc. of Member 21. (1) If any Member-

- (a) shall have a receiving order in bankruptcy made against him; or
- (b) being a corporation shall have an effectual order made or an effectual resolution passed for its winding up (unless such winding up is, in the opinion of the Management Committee, only for the purposes of a reconstruction) or has been placed under receivership; or
- (c) shall enter into any arrangement or composition with his creditors; or
- (d) shall in the opinion of the Management Committee suspend payment or become insolvent or fail to pay at the time and date appointed by any of the Rules, bye-laws or contract terms any sum of money payable by him thereunder;

such member shall be deemed to be in default.

(2) Notwithstanding the provisions of paragraph (i) of subrule (1) of Rule 24 the Management Committee may upon receipt of a written notice that any Member has been placed under receivership, meet to consider the same and may in its absolute discretion decide by a simple majority present and voting :-

- (a) that the membership of such Member shall continue subject to such conditions as the Management Committee may impose ; or
- (b) that the membership of such Member shall be suspended until the receivership upon the Member has been lifted and it has settled any payments due to other Members incurred under the provisions of the Rules, bye-laws and contract terms.

22. (1) (a) Any member who has been expelled under Rule 20 or who is deemed to be in default under Rule 21 is hereinafter referred to as a “defaulter”, and the provisions of the bye-laws and contract terms relating to defaulters shall apply to him.

Defaulters.  
PU(A)81/86

(b) The Corporation may in its absolute discretion and in such manner as it thinks fit notify or cause to be notified either to the Members, to any trade association or to the public that any member has been expelled, suspended or penalised or has otherwise become a defaulter and may give the name of such Member. No action or other proceedings shall in any circumstances be maintainable by such person either against the Corporation, its servants or agents, or against any person publishing and circulating such notification and this Rule shall operate as leave to any person to publish and circulate such notification and be pleadable accordingly.

(2) A defaulter shall as from the time of default cease to be a Member except for the purpose of settling under the provisions of the said bye-laws and contract terms every outstanding contract made by him directly or indirectly with other Members

23. If an Associate Member elected to membership of the Corporation on the sponsorship of a trade association outside Malaysia with which the Corporation has entered into arrangements for reciprocal membership rights, be expelled or suspended from membership of or be declared a defaulter by such association, the Management Committee shall have power to take similar action against him under the Rules; provided that such action shall not be taken unless the arrangement in force between Corporation and such association requires reciprocal effect to be given by such association to any resolution of the Management Committee expelling or suspending an Ordinary Member or declaring him to be in default.

Action against  
foreign  
sponsored  
Associate  
Member

24. (1) A Member shall cease to be a Member :

(a) in the case of an individual on death, or, in the case of a corporation which is being wound up for purposes of reconstruction, on the date of its final dissolution; or

Termination of  
Membership

(b) at the expiration of one calendar month after giving notice in writing to the Corporation of his desire to retire from membership; or

(c) under Rule 12 upon his annual subscription becoming two months over-due in any year; or

- (d) in the case of a Member which is a Corporation, under Rule 13 pursuant to a Change Notice if the Management Committee so resolve; or
  - (e) in the case of Joint Members under Rule 14 pursuant to a Change Notice if the Management Committee so resolve; or
  - (f) under Rule 16 in the case of the cessation of business activities if the Management Committee so resolve; or
  - (g) if, being an Associate Member, he ceases to be a Member of any of the trade associations or bodies referred to in Rule 6(b)(ii); or
  - (h) if he be expelled under Rule 20; or
  - (i) if he be declared to be in default under Rule 21; or
  - (j) if being an Associate Member, he shall have been expelled or declared a defaulter pursuant to Rule 23.
- PU(A)255/74  
 PU(A)433/75
- PU(A)255/74
- (2) Except in any of the cases provided for in sub-paragraphs (h), (i), or (j) of paragraph (1) of this Rule, a Member shall notwithstanding such cessation be deemed, for the purpose of winding up, settling and completing in accordance with the Rules, bye-laws and contract terms (other than those relating to defaulters), all contracts entered into by him with any other Member under the provisions of the Rules, bye-laws or contract terms prior to the date of such cessation, to remain a Member and to remain subject to the provisions of Rules 21, 22 and 23 until all such contracts have been so wound up, settled and completed, but save as aforesaid he shall not during such further period enjoy any of the rights or privileges of membership.
  - (3) A Member who ceases to be a Member shall be liable for the annual subscription for the whole of the year in which he ceases to be a member.



## GENERAL MEETINGS

25. The first Annual General Meeting shall be held at such time not earlier than twelve months or later than twenty-four months from the date of the coming into force of the Act and at such place within Malaysia as the Board shall appoint. First Annual General Meeting  
PU(A)27/83
26. The Corporation shall in each year hold a general meeting as its Annual General Meeting in addition to any other meetings in that year and shall specify the meeting as such in the notices calling it; and not more than fifteen months shall elapse between the date of one Annual General Meeting and that of the next. Annual General Meetings
27. The Annual General Meetings shall be held at such times and places within Malaysia as the Corporation shall appoint. Dates and places of Annual General Meetings.  
PU(A)27/83
28. All general meetings, other than Annual General Meetings, shall be called Extraordinary General Meetings. Extraordinary General Meetings
29. The Corporation may, whenever it thinks fit, convene an Extraordinary General Meeting and Extraordinary General Meetings shall be convened when required by the Rules or on the requisition of twenty Ordinary Members. Any such requisition must state the objects of the meeting and must be signed by the requisitionists and deposited at the Principal Office and may consist of several documents in like form each signed by one or more requisitionists. Extraordinary General Meetings shall be held at such times and places within Malaysia as the Corporation shall appoint. Convening of Extraordinary General Meetings  
PU(A)433/75  
PU(A)27/83

## NOTICE OF GENERAL MEETINGS

30. (1) An Annual General Meeting and a meeting called for the passing of a resolution to revoke, alter or add to any of the Rules shall be called by twenty-one clear days' notice in writing. Any other meeting of the Corporation shall be called by seven clear days' notice in writing. The notice shall specify the place, the day and the hour of meeting and in the case of special business the general nature of that business and shall be given in manner hereinafter provided, or in such other Notices to be given

manner, if any, as may be prescribed by the Corporation in general meeting, to the Ordinary Members and the Auditor. No other person shall be entitled to receive notices of general meetings.

- (2) The accidental omission to give notice of a meeting to or the non-receipt of notice of a meetings by any person entitled to receive notice shall not invalidate the proceedings at that meeting.

### **PROCEEDINGS AT GENERAL MEETINGS**

Special  
business.  
PU(A)255/74  
PU(A)27/83

31. All business shall be deemed special that is transacted at an Annual General Meeting. All business that is transacted at an Annual General Meeting shall also be deemed special with the exception of the consideration of the accounts and balance sheet and the reports of the Management Committee and Auditor.

Quorum  
PU(A)89/87

32. No business shall be transacted at any general meeting unless a quorum is present when the meeting proceeds to business. Fifteen Ordinary Members present personally or by proxy shall be a quorum for all purposes.

Procedure if  
quorum not  
present

33. If within half an hour from the time appointed for the holding of a general meeting the quorum is not present, the meeting, if convened on the requisition of members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place and if at such adjourned meeting a quorum is not present within fifteen minutes from the time appointed for holding the meeting, the Member or Members present (being Ordinary Members) shall be a quorum.

Adjournment  
PU(A)27/83

34. The Chairman or, in his absence, the Deputy Chairman with the consent of any meeting at which a quorum is present, may adjourn the meeting from time to time and from place to place as the meeting shall determine. Whenever a meeting is adjourned for ten days or more notice of the adjourned meeting shall be given in the same manner as of an original meeting. Save as aforesaid the Members shall not be entitled to any notice of an adjournment or of the business to be transacted at an adjourned meeting. No business shall be transacted at any adjourned meeting other than

the business which might have been transacted at the meeting from which the adjournment took place.

- |  |                                    |
|--|------------------------------------|
| 35. The Chairman or, in his absence, the Deputy Chairman shall preside at every general meeting but if there be no such Chairman or Deputy Chairman or if at any meeting neither of them shall be present within fifteen minutes after the time appointed for holding the same or shall be unwilling to act as Chairman of the meeting, the Ordinary Members present shall choose one of the Management Committee members, or if no Management Committee member be present, or if all the Management Committee members present decline to take the chair, one of themselves, to be Chairman of the meeting.  | Chairman of Meeting<br>PU(A) 27/83 |
| 36. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless before or upon the declaration of the result of the show of hands a poll be demanded by the chairman of the meeting or at least three Ordinary Members present in person or by proxy and unless a poll be so demanded a declaration by the chairman of the meeting that a resolution has been carried or has been carried by a particular majority or lost or not carried by a particular majority shall be conclusive and an entry to that effect in the Minute Book of the Corporation shall be conclusive evidence thereof without proof of the number or proportion of the votes recorded in favour of or against such resolution. | Resolutions how determined         |
| 37. A proxy may demand or join in demanding a poll.  | Proxy entitled do demand poll      |
| 38. The demand for a poll may be withdrawn.  | Demand may be withdrawn            |
| 39. If a poll be demanded in manner aforesaid it shall be taken at such time and place and in such manner as the chairman shall direct and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.  | How poll taken                     |
| 40. No poll shall be demanded of the election of a chairman of a meeting or of any question of adjournment.  | Which poll not allowed             |
| 41. In the case of equality of votes, either on a show of hands or at a poll, the chairman of the meeting shall be entitled to a further or casting vote in addition to the vote to which he is entitled as an Ordinary Member.  | Chairman casting vote              |

Other business to proceed 42. The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.

### **VOTES OF MEMBERS**

Voting rights 43. On a show of hands every Ordinary Member personally present (which in the case of a corporation means present by its Authorised Representative or Alternative Representative attending such meeting) and in the case of a poll every Ordinary Member shall (subject as hereinafter provided) have one vote.

Members of unsound mind 44. If any Ordinary Member be lunatic, idiot or non compos mentis, he may vote at a poll by a proxy appointed by his Committee, curator bonis, or other legal curator.

Joint Members 45. In the case of Joint Ordinary Members, the vote of a senior who tenders a vote, whether in person or by proxy shall be accepted to the exclusion of the votes of the other person or persons registered with him as Joint Ordinary Members and, for this purpose, seniority shall be determined by the order in which the names of such Joint Ordinary Members stand in the Register.

How votes cast 46. Votes may be given either personally (which in the case of a corporation means by its Authorised Representative or Alternative Representative) or by proxy. On a show of hands a Member present only by proxy shall have no vote.

Authorised Representative and Alternative Representatives 47. (1) Any corporation which is an Ordinary Member may by resolution of its Directors or other governing body appoint a person to be the Authorised Representative of such Member at all general meetings and such Representative shall be entitled to exercise the same powers on behalf of the corporation which he represents as if he had been an individual Ordinary Member, including power when personally present, to vote on a show of hands or at a poll. In addition, each such Member may nominate an additional person to be an Alternative Representative and such Alternative Representative may attend all general meetings and in the case of the absence of the Member's Authorised Representative shall have the same powers as such Authorised Representative, but if the Authorised Representative be present at a meeting, the Alternative Representative shall take no active part in it.

- (2) The Authorised and Alternative Representative of an Ordinary Member must be officers or employees of such Member.
  - (3) Notice in writing shall be given to the Corporation of all appointments of Authorised Representatives and Alternative Representatives and such appointments shall only be effective as from the date of receipt of such notice by the Corporation.
  - (4) An Ordinary Member may from time to time, in a like manner revoke or vary by a similar notice any such appointment and may nominate different persons to act in place of the original appointees.
  - (5) A register of all persons appointed as Authorised Representative or Alternative Representatives shall be kept and the names of all such persons shall be entered against the respective names of the nominating Members.
  - (6) For the purposes of the Rules relating to a quorum, the majority necessary for the passing of any resolution, the requisitioning of a meeting or the demand of a poll, an Authorised Representative or Alternative Representative (when entitled to act) shall be counted as an Ordinary Member.
48. A proxy must be an Ordinary Member (which Member, when a corporation, shall act as such proxy by its Authorised Representative or Alternative Representative).
- Proxy to be an Ordinary Member
49. The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing or if such appointor is a corporation under its common seal, if any, and if it has no common seal then under the hand of some officer or attorney duly authorised in that behalf.
- How proxy appointed
50. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority shall be deposited at the Principal Office at least forty-eight hours before the time appointed for holding the meeting or adjourned meeting at which the person nominated in such instrument proposes to vote; otherwise the person so nominated shall not be entitled to vote in respect thereof.
- Appointments of proxies to be deposited

Revocation not to affect validity of proxies votes

51. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which it was executed, provided no intimation in writing of the death, insanity or revocation shall have been received at the Principal Office one hour at least before the time fixed for holding the meeting.

Form of appointment PU(A)27/83

52. The instrument appointing a proxy shall be in the form or to the effect following or in any other form which the Corporation may approve :

**“THE MALAYSIAN RUBBER EXCHANGE**

I ..... of ..... being an Ordinary Member of the above-named Corporation hereby appoint ..... of ..... being an Ordinary Member of the Corporation, as my proxy to vote for me and on my behalf at the Annual (or Extraordinary as the case may be) General Meeting of the Corporation to be held on the ..... day of ..... 19 ..... and at any adjournment thereof.

As witness my hand this ..... day of ..... 19.....

Signed by the said appointor ).....”  
in the presence of )

PU(A)27/83

53. Deleted.

PU(A)27/83

**MANAGEMENT COMMITTEE MEMBERS**

Composition of Management Committee Act 551

54. (1) The Management Committee shall consist of such members as may be appointed by the Board under section 17 of the Malaysian Rubber Board (Incorporation) Act 1996.

(2) With prejudice to section 17 of the Malaysian Rubber Board (Incorporation) Act 1996, the Chairman may recommend the replacement of any Management Committee member who fails to attend four consecutive meetings of the Management Committee without any valid reason.

55. Deleted.

PU(A)255/74

56. Deleted.

PU(A)255/74

57. No remuneration shall be paid out of the funds of the Corporation to the Management Committee members in respect of the carrying out of their normal powers and duties as Management Committee members but they shall be entitled to be repaid all travelling, hotel and other expenses incurred by them in and about the business of the Corporation according to Government circulars including their expenses of travelling to and from Management Committee or other Committee Meetings.

Board  
Members  
remuneration  
PU(A)27/83

#### **POWERS AND DUTIES OF THE MANAGEMENT COMMITTEE**

PU(A)27/83

58. The business and affairs of the Corporation shall be managed and administered by and the general control thereof shall be vested in the Management Committee which may, in addition to the powers and authorities by these Rules or otherwise expressly conferred upon it, exercise all such powers and carry into effect all the objects of the Corporation set out in the Act and do on behalf of the Corporation all such acts as may be exercised and done by the Corporation and as are not by the Act or by these Rules required to be exercised or to be done by the Corporation in General Meeting but subject nevertheless to the provisions of the Act and of these Rules and to such rulings not being inconsistent therewith as may be prescribed by the Corporation in General Meeting; but no ruling made by the Corporation in General Meeting shall invalidate any prior act of the Management Committee which would have been valid if such ruling had not been made.

Management  
Committee to  
manage affairs  
of Corporation  
PU(A)27/83

59. (1) Without prejudice to the generality of the powers hereinbefore conferred upon it the Board may make bye-laws and contract terms relating to all or any of the following matters, namely :-

Power to make  
Bye-Laws and  
Contract Terms

- PU(A)433/75  
PU(A)32/85

 (a) the definition of the respective rights, privileges and obligations of Members of each Category and Class, including the business in connection with rubber which may or may not be properly undertaken by members of the several Categories and Classes;
- PU(A)32/85

 (b) the setting up, maintenance and conduct of a market for rubber in Malaysia and the terms and conditions upon and subject to which trade in rubber shall be carried on through such market, the terms to which contracts in connection with rubber made by Members are to be subject and the method of settling questions and disputes thereunder;
- PU(A)433/75  
PU(A)27/83

 (c) the constitution and operation of a fund to be known as the Guarantee Fund to be used for the purpose of meeting claims arising out of any default in respect of quality and weight by Guarantee Traders in the carrying out of Guarantee Contracts;
- (d) the establishment and procedure of Committees as are considered expedient and the appointment of members to any Committees or other bodies which the Management Committee may deem it expedient to setup jointly with any trade association or body having objects altogether or in part similar to those of the Corporation and whether such trade associations or bodies be constituted in Malaysia or in any other territory and generally the co-operation and liaison with such trade associations or bodies;
- (e) generally, any other matters within the objects of the Corporation upon which the Management Committee thinks that bye-laws and contract terms are desirable.
- Act 551

 (2) Without prejudice to subrule (1) and pursuant to and in accordance with section 16 of the Malaysian Rubber Board (Incorporation) Act 1996, the Board may delegate its powers under subrule (1) to the Management Committee.
- Additional provisions as to bye-laws and contract terms

 60. (1) Any bye-laws or contract terms made by the Board or the Management Committee, as the case may be, under the powers vested in it may reserve to the Board such dispensing, administrative, emergency and other powers as may be deemed fit.



- (2) The Board or the Management Committee, as the case may be, may prescribe such penalties as it may deem fit including imposition of fines or liability to expulsion or suspension from the Corporation in cases of breach or non-observance by Members of any such bye-laws or contract terms.
- (3) The bye-laws and contract terms for the time being in force shall be entered in a book to be kept for that purpose. The Management Committee shall bring all bye-laws and contract terms to the notice of all Members in such manner as it shall deem appropriate as soon as practicable after the making of any such bye-laws or contract terms and a copy of all the bye-laws and contract terms for the time being in force shall be obtainable by each Member on payment of a fee which shall be fixed from time to time by the Management Committee.

61. Deleted.

62. Deleted.

63. In connection with the carrying out of any business or functions on behalf of the Corporation in territories outside Malaysia the Management Committee shall be authorised to appoint by power of attorney under the seal of the Corporation any person or persons to be the attorney or attorneys of the Corporation in such territory or territories for such purposes and with such power, authority and discretion (not exceeding those vested in or exerciseable by the Management Committee under the Rules) and for such period and subject to such conditions as the Management Committee may from time to time think fit and may from time to time revoke or annul or vary any such appointment as it shall think fit.

Power to appoint Attorneys of Corporation  
PU(A)433/75

64. Deleted.

PU(A)255/75

65. Deleted.

PU(A)255/74

66. Deleted.

PU(A)255/74

67. Deleted.

PU(A)255/74

68. Deleted.

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69. Deleted.

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70. Deleted.

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PU(A)255/74 71. Deleted.

PU(A)255/74 72. Deleted.

PU(A)255/74 73. Deleted.

PU(A)255/74 74. Deleted.

PU(A)255/74 75. Deleted.

PU(A)27/83

### **PROCEEDINGS OF THE MANAGEMENT COMMITTEE**

Meetings of  
Management  
Committee.  
PU(A)407/76

76. (1) The Management Committee shall meet not less than four times in each calendar year.

(2) Subject to the provisions of paragraph (1) the Management Committee or any Committee thereof may meet together for the despatch of business, adjourn and otherwise regulate its meetings as they think fit.

PU(A)27/83

(3) The Chairman or in his absence the Deputy Chairman or one-third of the Management Committee members may at any time require the secretary of the Management Committee to summon a special meeting of the Management Committee for the purpose of considering special business of which notice in writing shall have been given to the secretary of the Management Committee and the secretary of the Management Committee shall, upon receipt of any such requisition, proceed to summon a meeting forthwith.

Notice and  
Agenda  
PU(A)27/83

77. (1) Except in cases certified by the Chairman or, in his absence, the Deputy Chairman to be occasions of urgency, at least twenty-four hours' notice shall be given to all Management Committee members of the summoning of a meeting of the Management Committee and of the business to be discussed or dealt with at such meeting and except in the case aforementioned or with the consent of all Management Committee members present at the meeting, no business other than that of which such prior notice was given to the Management Committee members shall be discussed or dealt with at any such meeting.

(2) Notice of a meeting of the Management Committee shall not be required to be given to Alternate Management Committee members but it shall be the duty of a Management Committee member who will be absent from a meeting to give his Alternate advance notice thereof. PU(A)27/83

78. Except where a meeting of the Management Committee is called for the purpose of dealing with any matter arising under Rule 21 or 22, no meeting of the Management Committee shall be held unless a quorum of half of the duly appointed Management Committee members are present. Quorum  
PU(A)27/83

79. Save as herein otherwise provided questions arising at any meeting of the Management Committee shall be decided by a majority of votes and in the case of an equality of votes the Chairman or, in his absence, the Deputy Chairman or, in his absence, the person presiding as Chairman of the particular meeting shall have a second or casting vote :- Decisions of the Management Committee  
PU(A)27/83

Provided that any resolution for the adoption of any new bye-law or for the revocation, amendment or modification of any existing bye-law shall be deemed to have been rejected unless the same shall have received the affirmative vote of at least two-thirds of the duly appointed Management Committee members;

And provided further that any dissenting Management Committee member may require that a vote of his dissent and of the reasons therefore be recorded in the minutes of the meeting.

80. Deleted. PU(A)255/74

81. (1) The Chairman shall preside at all meetings of the Management Committee at which he shall attend. If at any meeting the Chairman be not present within 5 minutes after the time appointed for holding the same the Deputy Chairman shall preside. If the Deputy Chairman shall also not be present within the time aforementioned, a chairman for that meeting shall be appointed by such meeting from among the Management Committee members present. Chairman and Deputy Chairman  
PU(A)412/67  
PU(A)27/83

(2) It shall be lawful for the Management Committee to delegate to the Chairman or, in his absence, to the Deputy Chairman such powers and functions of the Management Committee with respect to the day to day management and administration of the business and affairs of the Corporation as shall to the Management Committee seem expedient in order to provide for the efficient conduct thereof :

Provided that the Management Committee shall not be entitled to delegate to the Chairman or the Deputy Chairman the power to make bye-laws or contract terms or to make decisions upon matters of policy affecting the conduct of the trade.

Appointment and powers of Committee

82. The Management Committee may delegate any of its powers, other than the powers to make bye-laws or contract terms or to make decisions upon matters of policy, to Committees consisting of such member or members of its body as it thinks fit and may (subject to the like restrictions) authorise such Committee or Committees to take part in joint bodies set up by the Corporation and any trade association or body having objects altogether or in part similar to those of the Corporation.

Proceedings of Committees

83. Any Committee so formed shall, in the exercise of the powers so delegated, conform to any rulings that may from time to time be imposed upon it by the Management Committee but subject thereto shall have power to make its own rulings for the conduct of its business and for all matters incidental thereto and to elect its own chairman and other officers.

Validation of acts done. etc. PU(A)27/83

84. All acts bona fide done by any meeting of the Management Committee or by a Committee established by the Management Committee or by any person acting as a Management Committee member shall notwithstanding it be afterwards discovered that there was some defect in the appointment of any Management Committee member or person acting as aforesaid or that they or any of them were disqualified be as valid as if every such person had been duly appointed and was qualified to be a Management Committee member.

Minutes to be kept PU(A)27/83

85. The Corporation shall cause proper Minutes to be made in books to be provided for the purpose of recording all appointments of officers made by them, the proceedings of all meetings of the

Management Committee and Committees established by the Management Committee, the attendances thereat, the proceedings of all meetings of the Corporation and all business transacted, resolutions passed and orders made at such meetings. Any such Minute of any meeting if signed by the Chairman of such meeting or by the Chairman of the next succeeding meeting of the Corporation or Management Committee or Committee as the case may be, shall be sufficient evidence without any further proof of the facts therein stated.

86. Deleted.

PU(A)27/83

87. The Chairman or, in his absence, the Deputy Chairman shall be responsible for keeping all the books and registers of the Corporation which are required to be kept under the provisions of the Act or of the Rules, bye-laws or contract terms, or which he shall be directed to keep by the Management Committee, including books containing proper minutes of all proceedings of the Corporation, of the Management Committee and of any Committee established by the Management Committee, and shall be ready, subject to any directions given to him by the Management Committee, to communicate with any Member requiring information or access to the trade records kept by the Corporation and shall attend to such other duties as may be required of him by the Management Committee. The Chairman's Office shall be in the Principal Office and shall be kept open during normal working hours.

Books and  
Records to be  
kept  
PU(A)27/83

88. Deleted.

PU(A)255/74

89. Deleted.

PU(A)255/74

#### ACCOUNTS

90. The accounts shall be kept and audited in accordance with section 40 of the Malaysian Rubber Board (Incorporation) Act 1996.

Accounts to  
be kept  
Act 551

91. The Management Committee shall from time to time determine whether and to what extent and at which times and places and under what conditions the accounts and books of the Corporation or any of them shall be open to the inspection of

Inspection of  
Books and  
Accounts

Members of any Category or Class and no Member being a Director shall have any right of inspecting any account or book or document of the Corporation except as conferred by statute or authorised by the Management Committee or by a resolution of the Corporation in General Meeting.

Members to receive copies of audited accounts, etc.

92. (1) There shall be sent to every Member in each year a copy of the audited Balance Sheet as at 31st December of the previous year and of the audited Income and Expenditure Account and of the separate accounts required to be kept as aforementioned in respect of the calendar year ending on the date aforementioned together with a copy of the Auditor's Report thereon and a Report by the Chairman or in his absence by the Deputy Chairman on the affairs and finances of the Corporation during the period covered by the accounts.
- (2) Such accounts and reports shall be sent to each Ordinary Member with the notice convening the Annual General Meeting for each year.

Provided that the accidental omission to supply the documents aforementioned to any of the Ordinary Members shall not invalidate the proceedings at an Annual General Meeting.

### MISCELLANEOUS PROVISIONS

Seal Register

93. The Board shall cause a register to be kept in which shall be recorded all occasions upon which the seal of the Corporation shall have been used as provided by the Act.

Arbitration

94. (1) In the event of any dispute or difference arising either between a Member and the Corporation or between any two or more Members as to :-

(a) the construction or interpretation of these Rules or any bye-laws or contract terms made thereunder or of any alteration or modification thereto; or

PU(A)32/85

(b) their several rights, privileges, obligations or liabilities arising out of any contract or business made or transacted through or under the trading rules of the market; or

- (c) any other matter whatsoever affecting the rights, privileges, obligations or liabilities of the Members or any particular Category or Class;

such dispute or difference shall be referred to arbitration in accordance with the provisions of this Rule and (subject to any right of appeal from the decision of the Arbitrator or Arbitrators provided for hereunder) the award made upon the determination of such arbitration shall be final and binding on all parties concerned.

- (2) The Management Committee may make bye-laws or contract terms as it deems fit to provide for the setting up of an Arbitration Tribunal or Tribunals for the purpose of dealing with any dispute or difference to be referred to arbitration under the provisions aforementioned, to provide for the procedure to be followed upon any such reference to arbitration, the fees to be paid in respect of arbitration proceedings, appeals from awards, the enforcement of awards, and generally for the carrying into effect of the provisions of this Rule.

95. These Rules or any of them may from time to time be revoked, altered or added to by the Corporation in General Meeting in manner prescribed by section 16 of the Act. Alteration etc., of Rules
96. Any notice or other document may be served by the Corporation upon any Member either personally or by sending it through the post to such Member at his registered address. Service of notices
97. All notices directed to be given to Joint Members shall be given to whichever of such Joint Members is named first in the Register and a notice so given shall be sufficient notice to all other Members jointly registered with him. Notices to Joint Members  
PU(A)27/83
98. Every Member upon applying for membership may give to the Corporation a registered address at which notices may be served upon him and may from time to time advise the Corporation of any change in that registered address and the Corporation shall record any such change in the Register. If at any time a Member has no registered address, a notice posted up in the Principal Office shall be deemed to be duly served on him personally on the close of the day on which it was posted up. Registered addresses of Members  
PU(A)27/83

99. Any summons, notice, order or other document required to be sent to or served upon the Corporation may be sent or served by leaving the same or sending it through the post in a registered letter addressed to the Corporation. Service on Corporation
100. (1) A notice or other document served by post under the Rules shall be deemed to have been served on the day on which it would have been delivered in the ordinary course of the post. Time of service
- (2) In proving due service of a notice or other document served by post under the Rules, it shall be sufficient to prove that the cover containing the notice or other document was properly addressed and posted.
101. Deleted.

PU(A)255/74