

Ring Disciplinary Committee

Terms of Reference

Status

1.1 The Ring Disciplinary Committee exercises the functions ascribed to it under Regulation 11 of Part 3 of the Exchange's Rules and Regulations.

Purpose

2.1 The Ring Disciplinary Committee is responsible for the enforcement of discipline on the premises of the Exchange.

2.2 In accordance with Regulation 11.9.1 of Part 3 of the Exchange's Rules and Regulations, where a serious offence is alleged to have been committed the Ring Disciplinary Committee shall be obliged to refer the matter to two or more members of the Ring Disciplinary Supervisory Panel.

2.3 The procedures (including appeal procedures) of the Ring Disciplinary Committee and the Ring Disciplinary Supervisory Panel are set out in Regulation 11 of Part 3 of the Exchange's Rules and Regulations.

Composition

3.1 The Ring Disciplinary Committee shall be appointed by the Executive Committee on behalf of the Board and shall generally comprise of employees of the Exchange.

3.2 The Ring Disciplinary Supervisory Panel shall be drawn from the Board of Directors of the Exchange.

3.3 The Ring Disciplinary Committee shall appoint one of their number to be the chairman.

Frequency of Meetings

4.1 The Ring Disciplinary Committee shall meet as required.

Quorum

5.1 The quorum for a meeting of the Ring Disciplinary Committee shall be two.

Confidentiality and Conflicts of Interest

6.1 Ring Disciplinary Committee members must ensure that unless outside consultation is agreed, they maintain confidentiality with regard to all matters discussed and all materials and data made available to them in respect of their committee-related activities. Further, committee members must not abuse their committee status and must set aside any potential conflict of interest in their decision-making processes. The Exchange is empowered to ask any committee member to resign from the committee if it feels their continued involvement is no longer appropriate. No reason need be given.