



SOUTH ASIAN  
FEDERATION OF EXCHANGES

No. AGM/08/2009

Feb 10th, 2009

**NOTICE OF 8th GENERAL ASSEMBLY MEETING OF SAFE**

Notice is hereby given that 8th General Assembly Meeting of SAFE has been scheduled for 11<sup>th</sup> March, 2009 at Hotel Intercontinental – Abu Dhabi, UAE, to transact the following business:

**AGENDA ITEMS**

**Agenda Item No. 1: Approval of Previous Minutes**

To consider and approve minutes of the 7th AGM held on January 31<sup>st</sup>, 2008 at Dhaka, Bangladesh **(Exhibit-A)**.

**Agenda Item No. 2: Chairman's Review and EC Report to the General Assembly on the financial statements and other activities of SAFE**

To receive the Chairman's Report to the General Assembly on the financial statements and other activities of SAFE during the last year **(Exhibits B)**.

**Agenda Item No. 3: SAFE Membership Matters**

To confirm the new Memberships of SAFE approved by the EC during the year.

**Agenda Item No. 4: SAFE EC Elections for the 2009-2011 term**

To elect six members for the next term of the Executive Committee of the Federation as per Article 9.2 of the SAFE Charter.

**Agenda Item No. 5: Venue for the Next General Assembly Meeting**

To consider and decide about the venue and date of next General Assembly Meeting of SAFE.

**Agenda Item No. 6: Any Other Matter**

To consider and approve any other matter with the permission of the Chair.

All Members are requested to kindly make it convenient to attend the meeting.

Aftab Ahmad Ch.  
Secretary General

**SAFE Secretariat**

96 West, 2nd Floor, Khyber Plaza, Fazal ul Haq Road, Blue Area, Islamabad-44000, Pakistan.

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**Distribution: All SAFE Members.**

**Notes:**

1. The Member entities wishing to attend the meeting should contact the SAFE Secretariat for assistance regarding the visa and other logistical arrangements.
2. Any Member entity wishing to seek leave of absence from attending the meeting should intimate SAFE Secretariat accordingly before the meeting.
3. Members are requested to please note the following stipulations of the SAFE Charter on the matters of; authorised nominees, the appointment of proxies, and the election of the Executive Committee members:

**Article 4.2 RIGHTS OF MEMBERSHIP**

- 4.2.4 Only a natural person holding the office of President/Chairman, Vice-President/Vice-Chairman or Chief Executive Officer/Managing Director or Deputy Chief Executive Officer/Deputy Managing Director of a Member entity can be the authorised nominee at all the forums/meetings of SAFE including the General Assembly, the Executive Committee or any other Special Committee of SAFE.

**Article 7: VOTE AND VOTE BY PROXY**

- 7.1 Each Member entity shall have right of one vote for all purposes other than amendment of the Charter.
- 7.2 On a poll, the nominees of the member entities may give their votes either personally or by proxy.
- 7.3 The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing.
- 7.4 An instrument appointing a proxy shall be in the form as prescribed in Schedule-I hereof.
- 7.5 A proxy must also be the nominee of SAFE Member entity.
- 7.6 The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed shall be furnished to the SAFE Secretariat not less than seven (7) days before the time of holding the meeting at which the person named in the instrument proposes to vote.

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## **Article 9.2 ELECTION OF THE EXECUTIVE COMMITTEE MEMBERS**

- 9.2.1. The schedule of election for the Executive Committee shall be circulated by the SAFE Secretariat to all Members at least thirty (30) days prior to the holding of election at a meeting of the General Assembly.
- 9.2.2 Six (6) members of the Executive Committee shall be elected by the General Assembly for two (2) years term. The election for the Executive Committee shall be held in such a manner that four (4) seats are filled from amongst the nominees of Members representing the Primary Members and two (2) seats are filled from amongst the nominees of Members from the Associate Members. The Secretary General shall be deemed to be the seventh (7<sup>th</sup>) member of the Executive Committee, by virtue of his position.
- 9.2.3 An authorised nominee of a SAFE Member entity shall file his/her intention for contesting the election for SAFE Executive Committee, to the SAFE Secretariat not less than fifteen (15) days prior to the date of election together with his/her resume. Such intention for contesting election shall also be recommended by the concerned SAFE Member entity. No Member entity of SAFE which is in default of arrears of the Federation shall be entitled to recommend its authorised nominee for election to the office of the Executive Committee.
- 9.2.4 The intention for contesting the election to the Executive Committee shall be filed separately for the Primary Members group and the Associate Members group.
- 9.2.5 Final list of all candidates for the election to the Executive Committee shall be circulated by the SAFE Secretariat to all the Members, at least seven (7) days prior to the date of election, along with the resumes of the contesting candidates.
- 9.2.6 Election of the Executive Committee Members shall be through the simple majority vote of the General Assembly, including the votes cast by the representatives holding proxies. If the number of candidates does not exceed the number of the Executive Committee members to be elected, no voting shall be necessary, and all the candidates, subject to the requirement of Article 9.2.2, shall be deemed to be elected. If the number of candidates is fewer than the number of Executive Committee members to be elected, the deemed elected Executive Committee shall fill the remaining vacancies from amongst the authorised nominees of any other SAFE Member category as provided in Article 9.3.1.

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9.2.7 No SAFE Member entity whose authorised nominee(s) has been elected/nominated to the Executive Committee for two (2) consecutive terms shall be eligible for election/nomination for the third consecutive term unless a period of one (1) term has elapsed in between such terms, except as may be unanimously resolved otherwise by the General Assembly in its meeting where the election is to be held. Moreover, no more than two (2) EC members belonging to the same country shall hold the 'elected' positions at the EC, but this condition shall not be applicable for the position of the Secretary General.

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