This PUBLIC BILL originated in the LEGISLATIVE ASSEMBLY, and, having this day passed, is now ready for presentation to the LEGISLATIVE COUNCIL for its concurrence.

I. P. K. VIDLER, Clerk of the Legislative Assembly.

Legislative Assembly Chamber, Sydney, 4 November, 1970.



ANNO UNDEVICESIMO

ELIZABETHÆ II REGINÆ

Act No. , 1970.

An Act to make provisions with respect to instruments of transfer of certain marketable securities; to repeal the Marketable Securities Act, 1967; to amend the Companies Act, 1961; and for purposes connected therewith.

B^E it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows :---

1. (1) This Act may be cited as the "Marketable Short title, com-Securities Act, 1970".

(2) Snort title, commencement and construction.

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(2) This Act shall commence upon a day to be appointed by the Governor and notified by proclamation published in the Gazette.

(3) This Act shall be read and construed with, and 5 shall be taken to be part of, the Companies Act, 1961.

2. (1) The Marketable Securities Act, 1967, is hereby Repeal of Act No. 30, 1967, and

savings.

(2) A prescribed instrument under the Marketable Securities Act, 1967, that was duly completed before the 10 commencement of this Act shall have the same effect and may be used and dealt with as if that Act had not been repealed.

(3) An agreement, warranty or indemnity deemed by the Marketable Securities Act, 1967, to have been made or given by any person shall continue to operate and shall have15 the same force and effect as if that Act had not been repealed.

3. (1) In this Act, except in so far as the context or Interpretasubject-matter otherwise indicates or requires—

- "authorized trustee corporation" means a body corporate that is under the regulations an authorized trustee corporation;
- "beneficial owner" in relation to a marketable security or a right to a marketable security means a person for whom an authorized trustee corporation is holding the security or right in trust in the ordinary course of its business;
- "broker" means any person who is a dealer as defined in subsection one of section 97A of the Stamp Duties Act, 1920;

"corresponding law" means a law in respect of which a declaration under subsection two of this section is in force and includes regulations in force under that law;

"legal

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Marketable Securities. "legal representative" means the executor, original or by representation, of a will, or administrator of the estate of a deceased person; "marketable security" means— (a) a share in or a debenture of a company or prescribed corporation; or (b) a prescribed security; "prescribed corporation" means—

(a) a body corporate incorporated in the State not being a company; or

(b) an unincorporated society, association or other body formed or established in the State any shares in or debentures of which are quoted on or in respect of which permission to list has been granted by a prescribed stock exchange,

that is under the regulations a prescribed corporation;

"prescribed security" means an interest to which Division 5 of Part IV of the Companies Act, 1961, applies and that is under the regulations a prescribed security or that is one of a class of such interests that are under the regulations prescribed securities;

"prescribed stock exchange" means a stock exchange in the State that is under the regulations a prescribed stock exchange;

"regulations" means regulations under this Act;

- "right to a marketable security" means a right, whether existing or future, and whether contingent or not, of a person to have issued to him a marketable security, whether or not on payment of any money or for any other consideration;
- "transfer" in relation to a right to a marketable security means the renunciation and transfer of that right.
 - (2)

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(2) The Minister may by notice in writing published in the Gazette declare a law in force in another State or in a Territory of the Commonwealth the provisions of which correspond substantially with the provisions of this Act to be 5 a corresponding law and may by notice so published revoke a declaration made under this subsection.

(3) A reference in this Act to a form by number is a reference to the form so numbered in the Schedule to this Act or to a form to the like effect.

(4) A reference in a form in the Schedule to this Act 10 to the full name of the transferor of marketable securities or rights to marketable securities includes a reference to the name of the person shown in the records of the company or prescribed corporation that issued those securities or rights 15 as the holder of those securities or rights.

4. A document that is a sufficient instrument of transfer Sufficient under this Act may be usedinstrument of transfer.

- (a) where it relates to a transfer of marketable securities, as a proper instrument of transfer for the purposes of section ninety-five of the Companies ' Act, 1961, and as an instrument of transfer for the purposes of any other law or instrument governing or relating to those securities; and
- (b) where it relates to a transfer of rights to marketable securities, as an instrument of transfer of those rights for the purposes of any law or instrument governing or relating to those rights or securities.

5. (1) A document is a sufficient instrument of transfer Transfers of of marketable securities ifmarketable

securities.

(iii)

- (a) it is an instrument relating to those marketable securities duly completed in accordance with or to the effect of-
 - (i) Form One:
 - (ii) Part 1 of Form One and Parts 1 and 2 of Form Two; or

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(iii) Part 1 of Form One and Parts 1 and 2 of Form Three: and

(b) where the document relates to marketable securities on which there is an uncalled liability (not being marketable securities that are partly paid shares in a no-liability company), the transferee's acceptance of the marketable securities duly completed in accordance with or to the effect of Form Four is included in or attached to the instrument referred to in paragraph (a) of this subsection.

(2) A document is a sufficient instrument of transfer of rights to marketable securities if-

(a) it is an instrument relating to those rights duly completed in accordance with or to the effect of-

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- (i) Form Five:
- (ii) Part 1 of Form Five and Parts 1 and 2 of Form Six; or
- (iii) Part 1 of Form Five and Parts 1 and 2 of Form Seven; and
- (b) where the document relates to rights to marketable securities (not being marketable securities that are shares in a no-liability company) for which the whole of the moneys to be subscribed is not payable in full on application being made for them, the transferee's acceptance of the securities duly completed in accordance with or to the effect of Form Four is included in or attached to the instrument referred to in paragraph (a) of this subsection.
- 30 (3) For the purposes of this section an instrument is not duly completed in accordance with or to the effect of Form One, Two, Three, Five, Six or Seven or a part of one of those forms unless-
 - (a) where the form or part refers to the name and address of the transferee, the instrument purports to state that name and address;

(b)

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- (b) where the form or part refers to the stamp of the transferor's broker, the instrument bears a stamp which purports to be such a stamp;
- (c) where the form or part refers to the stamp of the transferee's broker, the instrument bears a stamp which purports to be such a stamp; and
- (d) where the form or part refers to a stock exchange stamp, the instrument bears a stamp which purports to be a stamp of a prescribed stock exchange or of a prescribed stock exchange under a corresponding law.

(1) In respect of the transfer of marketable securities Transfers by by an authorized trustee corporation to the beneficial owner trustee of those marketable securities, being a transfer that is not corpora-

(b)

15 made by way of a sale, gift or exchange of the marketable tions. securities, a document is a sufficient instrument of transfer if—

- (a) it is an instrument relating to those marketable securities duly completed in accordance with or to the effect of Form Eight; and
- (b) where the document relates to marketable securities on which there is an uncalled liability (not being marketable securities that are partly paid shares in a no-liability company), the transferee's acceptance of the marketable securities duly completed in accordance with or to the effect of Form Nine is included in or attached to the instrument referred to in paragraph (a) of this subsection.

(2) In respect of the transfer of rights to marketable 30 securities by an authorized trustee corporation in favour of the beneficial owner of those rights, being a transfer that is not made by way of a sale, gift or exchange of the rights, a document is a sufficient instrument of transfer if-

> (a) it is an instrument relating to those rights duly completed in accordance with or to the effect of Form Ten; and

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Marketable Securities.

- (b) where the document relates to rights to marketable securities (not being marketable securities that are shares in a no-liability company) for which the whole of the moneys to be subscribed is not payable in full on application being made for them, the transferee's acceptance of the rights duly completed in accordance with or to the effect of Form Eleven is included in or attached to the instrument referred to in paragraph (a) of this subsection.
- 10 7. (1) Where marketable securities in a company or Execution prescribed corporation are transferred by means of a suffi- of transfers by transcient instrument of transfer under this Act, the transferee shall feree. be deemed to have agreed at the relevant time to accept the marketable securities subject to the several terms and condi-
- 15 tions on which the transferor held them at that time, being the terms and conditions applicable as between the company or prescribed corporation and the holder for the time being of the marketable securities.

(2) Where rights to marketable securities in a20 company or prescribed corporation, for which the whole of the moneys to be subscribed is payable in full on application being made for them, are transferred by means of a sufficient instrument of transfer under this Act, the transferee shall be deemed—

(a) to have made application at the relevant time to the company or prescribed corporation for the allotment to him of the marketable securities; and

(b) to have agreed at the relevant time to accept the marketable securities subject to the terms and conditions upon which they are offered by the company or prescribed corporation for subscription.

(3) Where marketable securities that are shares in a company or prescribed corporation are transferred by means

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Marketable Securities.

of a sufficient instrument of transfer under this Act, the transferee shall be deemed to have agreed at the relevant time-

- (a) to become a member of the company or prescribed corporation; and
 - (b) to be bound by the memorandum and articles or by the constitution of the company or prescribed corporation.
 - (4) In this section, "the relevant time" means—
- (a) in relation to a sufficient instrument of transfer under section five of this Act, the time of the affixing of a stamp which purports to be that of the transferee's broker; and
 - (b) in relation to a sufficient instrument of transfer under section six of this Act, the time of execution by the transferor.

8. (1) Where a duly completed instrument of transfer Effect of bears a stamp that purports to be that of the transferor's certain broker, a prescribed stock exchange or a prescribed stock prescribed

20 exchange under a corresponding law and to have been affixed instruments. in the State, the broker (not being a broker's agent) or stock exchange whose stamp that stamp purports to be and, if the stamp purports to be that of the transferor's broker (whether or not he is a broker's agent), any associate of that broker-

(b) shall be deemed to have warranted that the transferor is the registered holder of or is entitled to be registered as the holder of the marketable securities to which the instrument relates or is entitled to the rights to marketable securities to which the instrument relates and is legally entitled or authorized to sell or dispose of those marketable securities or rights; and

(c)

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²⁵ (a) shall be deemed to have warranted the accuracy of the statements in his or its certificate set out in the instrument;

(c) shall be liable to indemnify—

- (i) the company, prescribed corporation, foreign company or prescribed corporation under the corresponding law that has issued or proposes to issue the marketable securities or rights to marketable securities to which the instrument relates;
- (ii) the transferee; and
- (iii) the transferee's broker—
- 10 against any loss or damage arising from a forged or unauthorized signature of the transferor appearing in the instrument.

(2) Without limiting the operation of subsection one of this section, where a duly completed instrument of transfer,15 which bears a stamp that purports to be that of the transferor's broker and to have been affixed in the State, relates to marketable securities or rights to marketable securities to which or to any of which a duly completed instrument of transfer, which bears a stamp that purports to be that of a

- 20 prescribed stock exchange or a prescribed stock exchange under a corresponding law relates, the broker (not being a broker's agent) whose stamp that first-mentioned stamp purports to be and (whether or not that broker is a broker's agent) any associate of that broker shall be liable to
- 25 indemnify that stock exchange against any loss or damage arising from a forged or unauthorized signature of the transferor appearing in the instrument.

(3) A reference in subsection one or two of this section—

- 30 (a) to a duly completed instrument of transfer is a reference to an instrument—
 - (i) that is in accordance with or to the effect of Part 1 of Form One, Two, Three, Five, Six or Seven and that has been duly completed within the meaning of section five of this Act; or
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Marketable Securities.

- (ii) that is in accordance with or to the effect of a like part of a like form under a corresponding law and that has been duly completed within the meaning of the provision of that corresponding law that corresponds to section five of this Act; and
- (b) to an associate of a broker is a reference—

 (i) where the broker, whose stamp the stamp on the instrument purports to be, is a member of a firm of brokers and is not a broker's agent—to each other member of that firm; and

(ii) where the broker, whose stamp the stamp on the instrument purports to be, is a broker's agent—to the broker for whom he is a broker's agent and, if the broker for whom he is a broker's agent is a member of a firm of brokers, to each other member of that firm.

(4) In this section—

"broker's agent" means a broker's agent as defined in section 97A of the Stamp Duties Act, 1920;

"marketable security", in relation to a duly completed instrument of transfer under a corresponding law, means a marketable security within the meaning of the corresponding law;

"right to a marketable security", in relation to a duly completed instrument of transfer under a corresponding law, means a right to a marketable security within the meaning of the corresponding law.

9. (1) A company or prescribed corporation with which Begistration by company a sufficient instrument of transfer under section five of this of Act is lodged for the purpose of registering a transfer of prescribed instrument. marketable

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marketable securities or obtaining the allotment of marketable securities, is and its officers are, in the absence of knowledge to the contrary, entitled to assume without inquiry-

- (a) that a stamp upon the instrument which purports to be the stamp of the transferee's broker is the stamp of that broker:
 - (b) that a stamp upon the instrument which purports to be the stamp of the transferor's broker is the stamp of that broker; and
- (c) that a stamp upon the instrument which purports to 10 be the stamp of a prescribed stock exchange or a prescribed stock exchange under a corresponding law is the stamp of that stock exchange.
- (2) A company or prescribed corporation with which 15 a sufficient instrument of transfer under section six of this Act is lodged for the purpose of registering a transfer of marketable securities or obtaining the allotment of marketable securities, is and its officers are, in the absence of knowledge to the contrary, entitled to assume without inquiry that-
- (a) at the time of the execution of the instrument, the 20 authorized trustee corporation named in the instrument was holding the marketable securities or the rights to the marketable securities in the ordinary course of its business in trust for or on behalf of the transferee; and
 - (b) the transfer was not made by way of a sale, gift or exchange of the marketable securities or rights.

(1) This Act applies and has effect in relation to the Operation 10. transfer of marketable securities and to the transfer of rights of Act. 30 to marketable securities notwithstanding anything to the contrary in any other enactment or in any instrument relating to the transfer of the securities or the transfer of the rights.

(2) Except as provided in this Act, this Act does not affect the terms and conditions on which marketable securities 35 or rights to marketable securities are sold.

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(3) Nothing in this Act affects any right of a company or prescribed corporation to refuse to acknowledge or register a person as the holder of marketable securities or to allot marketable securities to a person on any ground other
5 than an objection to the form of an instrument lodged with the company or prescribed corporation relating to the transfer of the marketable securities or of rights to the marketable securities.

- (4) The registration of a transfer of a marketable 10 security or the allotment of a marketable security pursuant to a sufficient instrument of transfer under this Act does not constitute a breach of any provision of any memorandum or articles or of a trust deed or other instrument or an enactment that relates to marketable securities.
- 15 (5) This Act does not prevent or affect the use of any other form of transfer of marketable securities or form of transfer of rights to marketable securities, as the case may be, or mode of execution of an instrument of transfer of marketable securities or mode of execution of an instrument
 20 of transfer of rights to marketable securities that is otherwise permitted by law.

(6) A transfer of marketable securities or of rights to marketable securities by or to a trustee or legal representative may, notwithstanding any law or the provisions of the 25 instrument, if any, creating or having effect in relation to the trust or will under which he is appointed trustee or legal representative, be effected by means of a sufficient instrument of transfer under this Act.

11. The omission from any register, certificate or other Omission 30 document relating to marketable securities of a statement of from register of the occupation of the person who is, or is entitled to be, certain registered as the holder of the marketable securities does not matters. constitute a breach of any provision of any memorandum or articles or of a trust deed or other instrument or enactment 35 that relates to the marketable securities.

12. Notwithstanding anything contained in the memoran-Transfers, dum or articles of a company or prescribed corporation or in whether or not prethe terms or conditions upon which marketable securities or scribed rights to marketable securities in a company or prescribed instruments, need not 5 corporation are created or issued it shall not be necessary in include any instrument of transfer of marketable securities or of rights matters. to marketable securities to state the occupation of the transferee or transferor or to have the signature of the transferee or transferor witnessed.

10 13. (1) A broker shall not in the State affix a broker's Offences. stamp to an instrument that may be used as a sufficient instrument of transfer under this Act or under a corresponding law unless the instrument relates to a sale or purchase made in the ordinary course of business of the broker for a

15 consideration of not less than the unencumbered market value (at the time of the sale or purchase) of the marketable securities or rights to marketable securities to which the instrument relates.

Penalty : \$1,000.

- 20 (2) A prescribed stock exchange or a prescribed stock exchange under a corresponding law shall not in the State affix a stock exchange stamp to an instrument that may be used as a sufficient instrument of transfer under this Act or under a corresponding law unless---
- 25 (a) there has been lodged; or
 - (b) the stock exchange holds a duly completed instrument of transfer bearing a certificate which purports to be that of the transferor's broker, that there has been or will be lodged,
- 30 with the company or prescribed corporation that has issued or proposes to issue the marketable securities or rights to marketable securities to which that first-mentioned instrument relates a duly completed instrument of transfer, being Part 1 of Form One, relating to those marketable securities or rights.
- 35 Penalty : \$1,000.

(3)

(3) An authorized trustee corporation shall not in the State execute an instrument that may be used as a sufficient instrument of transfer under section six of this Act or under a like provision of a corresponding law if the 5 instrument relates to a transfer of marketable securities or of rights to marketable securities—

- (a) made by way of a sale, gift or exchange of the marketable securities or rights; or
- (b) to or in favour of a person who is not the beneficial owner of the marketable securities or rights.

Penalty : \$1,000.

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(4) A person other than an authorized trustee corporation shall not in the State knowingly cause, authorize or permit to be executed an instrument that may be used as a 15 sufficient instrument of transfer under section six of this Act or under a like provision of a corresponding law if it is not a sufficient instrument of transfer within the meaning of that section or provision as the case may be.

Penalty : \$1,000.

(5) A person shall not knowingly lodge or cause to be lodged with a company or prescribed corporation an instrument to which a stamp has been affixed in contravention of subsection one or two, or which has been executed in contravention of subsection three, of this section for the purpose
 25 of securing the registration of the transfer of marketable securities or the allotment of marketable securities to the

transferee named therein.

Penalty : \$1,000.

(6) References in this section to the expression
 30 "a duly completed instrument of transfer", "marketable securities" or "rights to marketable securities" shall be construed in the same way as references to those expressions are to be construed for the purposes of section eight of this Act.

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(7)

(7) In this section, "beneficial owner", in relation to a sufficient instrument of transfer under a corresponding law, means a beneficial owner within the meaning of the corresponding law.

- 5 14. (1) The Governor may make regulations for or with Regulations. respect to any one or more of the following :
 - (a) prescribing bodies corporate as authorized trustee corporations;
 - (b) prescribing interests to which or interests of a class to which Division 5 of Part IV of the Companies Act, 1961, applies as prescribed securities;
 - (c) prescribing stock exchanges in the State as prescribed stock exchanges;
 - (d) prescribing any matter or thing that is required or necessary or expedient to be prescribed or provided for the purposes of this Act and without limiting the generality of the foregoing providing for a penalty not exceeding \$200 for a breach of or noncompliance with a provision of the regulations.
- 20 (2) The regulations shall not prescribe a body corporate as an authorized trustee corporation unless it is a body corporate that in the opinion of the Minister holds in the ordinary course of its business marketable securities for or on behalf of another person.

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THE SCHEDULE.

FORM ONE.

| | Security Tra | NSFER F | ORM. | | N | IARKI | NG STAM | IP. |
|----|--|----------|-------|----------------|-------------------------------|---------------|---------------------------|----------|
| 5 | Full Name of Company or Prescribed Cor- poration | | P | art 1— | | | | |
| | Description of Securities | Class. | If no | ot fully paid, | paid to | | Registe | r |
| 10 | Quantity | Wor | ds | Figures | Transfe | | Broker | hereby |
| 10 | Transfer Identification Number | | | | (i) | As to Docu | the Valuments. Stamp 1 | |
| 15 | Full Name(s) of Trans- feror(s) | | | | | payat | ble) has be paid. | |
| | | | | | (Transfe | eror's | Broker's | Stamp) |
| 20 | | | | | Affixed on (place stamp | and o | date of | affixing |
| 20 | I (or We) hereby transfe hereof or to the several tr or Split Transfer Form(s) | ansferee | s nan | ned in Part | 2 of Brok | | | |

*I (or We) have no notice of revocation of the power of attorney under which 25 this transfer is signed. Transferor(s) sign here

| | Transferor(s) sign here | | |
|----|--|----------------------------|--|
| | Dates signed () | | |
| 30 | Full Name(s) and Address(es) of Trans- feree(s). | Part 2— | Transferee's Broker hereby certifies:— (i) That the securities set out in Part 1 above, having been pur- |
| 35 | | | chased in the ordinary course of business are to be registered in the name(s) of the |
| 40 | | | transferee(s) named in this Part. (ii) That Stamp Duty (if payable) has been or will be paid— |
| 45 | | | and hereby requests that such entries be made in the register as are necessary to give effect to this transfer. |
| | | | (Transferee's Broker's Stamp) |
| | | | Date of affixing stamp |
| | | *Delete if not applicable. | THE |

16

Sec. 5.

Marketable Securities.

THE SCHEDULE—continued.

FORM TWO.

Sec. 5.

| BROKER'S' TRA | ANSFER FORM. | | MA | RKING STAMP. |
|--|--------------------------------------|-----------------|--|---|
| 5 Full Name of Company or Prescribed Cor- poration | | Part 1— | | Alexand Society Con- |
| Description of Securities | Class. If n | not fully paid, | paid to | Register |
| Quantity | Word | ls | Figu | res |
| 10 Transfer Identification Number | h | | certifies (i) T | hat the Security |
| Full Name(s) of Trans 15 feror(s) | | | la se o th c (ii) T p | ransfer Form re- ting to the securities et out above has been r will be lodged at he company's or orporation's office. That Stamp Duty (if ayable) has been or will be neid |
| (ginst) equana | (10.00F) | | | vill be paid. or's Broker's Stamp) |
| 25 | 100 5 9 10 100 5 9 10 100 7 22 | | Affixed a on | t nd date of affixing |
| Full Name(s) and Address(es) of Trans 30 feree(s). 35 40 | 1) | RT 2— | Transfere certifie: (i) T o h c c c c a in t t t t (ii) T p w v and h such et registet give ef | e's Broker hereby |
| | 1 | | | affixing stamp |
| | - | | Date of a | THE |

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Marketable Securities. THE SCHEDULE-continued. FORM THREE. Sec. 5. SPLIT TRANSFER FORM. MARKING STAMP. PART 1-5 Full Name of Company or Prescribed Corporation Description of Securities Class. If not fully paid, paid Register to Quantity ... Words Figures .. he_____ Stock Exchange hereby certifies that the Security Transfer Form or the Broker's Transfer Form, relating to the securities set out above has been or will be lodged at the company's office 10 Transfer Identification The. Number Full Name(s) of Transferor(s) ... 15 .. or corporation's office. (Stock Exchange Stamp) Affixed at .. 20 on (place and date of affixing stamp) PART 2ull Name(s) and Address(es) of Transand Transferee's Broker hereby Full 25 certifies: (i) That the securities set out in Part 1 above having been purchased in the ordinary course of business are to be restricted in the feree(s). 30 registered in the name(s) of the transferee(s) named in this Part. 35 (ii) That Stamp Duty (if payable) has been or will be paid—
 and hereby requests that such entries be made in the 40 register as are necessary to give effect to this transfer. (Transferee's Broker's Stamp) Date of affixing stamp

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| Mark | ketal | ble . | Securities. |
|------|-------|-------|-------------|
|------|-------|-------|-------------|

THE SCHEDULE—continued.

FORM FOUR.

Sec. 5.

TRANSFEREE'S ACCEPTANCE.

For completion-

- (a) by transferee(s) of securities with an uncalled liability (not being partly paid shares in a no-liability company); or
- by transferee(s) of rights where the whole of the moneys to be subscribed (b) for marketable securities to which the rights relate is not payable in full on application and the securities are not shares in a no-liability company.

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(Name of company or prescribed corporation whose securities are involved.)

I (or We)...

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being the transferee(s) of.....

(Quantity and Description of securities or rights)

in the abovenamed company or corporation, comprised in the .. (number) 20

instrument(s) of transfer (or renunciation and transfer) attached in respect of which

- per security (after there is an uncalled liability of ...

- - (a) to accept the said securities subject to the several terms and conditions upon which:-

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* the transferor(s) held them at the time of the transfer thereof by the transferor(s) to me (or us),

* the securities were offered by the company or corporation for subscription; and

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(b) to become a member (or members) of the company or corporation and to be bound by the memorandum and articles or by the constitution of the company or corporation upon being registered as the holder(s) of the securities.

*I (or We) have no notice of revocation of the Power of Attorney under which this instrument is signed.

| 40 | Signature(s) of Transferee(s) |
|-----------|---------------------------------|
| DATED the | day of19 |
| | * Delete if not applicable. THE |

| - 2 .000 | THE SCHEDULE—cont FORM FIVE. | inued. |
|---|---|--|
| SECURITY RENUNCIATION | AND TRANSFER FORM. | MARKING STAMP. |
| Full Name of Company or Prescribed Cor- poration | Part 1— | |
| Description of Rights | - free | Register |
| Quantity | Words Figures | Transferor's Broker hereby |
| Transfer Identification Number | | certifies:— (i) As to the Validity of Documents. (ii) That Stamp Duty (if |
| Full Name(s) of Trans- feror(s) | | payable) has been or will be paid. |
| | | (Transferor's Broker's Stamp) |
| | | Affixed at |
| | | (place and date of affixing stamp) |
| of the Broker's Renunciat Transfer Form(s) relating to | 2 hereof or to the severation and Transfer Form to the above rights. e of revocation of the poy | above rights in favour of the al transferee(s) named in Part 2 (s) or Renunciation and Split wer of attorney under which this |
| of the Broker's Renunciat Transfer Form(s) relating to * I (or We) have no notice | 2 hereof or to the severation and Transfer Form to the above rights. e of revocation of the poy | al transferee(s) named in Part 2 (s) or Renunciation and Split |
| transfere(s) named in Part of the Broker's Renunciat Transfer Form(s) relating to * I (or We) have no notice renunciation and transfer is | 2 hereof or to the severation and Transfer Form to the above rights. e of revocation of the poy | al transferee(s) named in Part 2 (s) or Renunciation and Split |
| transferee(s) named in Part of the Broker's Renunciat Transfer Form(s) relating to * I (or We) have no notice renunciation and transfer is Transferor(s) sign here | 2 hereof or to the severation and Transfer Form to the above rights. e of revocation of the poy | al transferee(s) named in Part 2 (s) or Renunciation and Split wer of attorney under which this Transferee's Broker hereby certifies:— (i) That, the rights set out in Part 1 above having |
| Transferor(s) sign here Date signed Full Name(s) and Address(es) of Trans- | 2 hereof or to the severation and Transfer Form to the above rights. e of revocation of the pow- signed. | al transferee(s) named in Part 2 (s) or Renunciation and Split wer of attorney under which this Transferee's Broker hereby certifies:— (i) That, the rights set out in Part 1 above having been purchased in the ordinary course of business, the market- |
| transferee(s) named in Part of the Broker's Renunciat Transfer Form(s) relating to * I (or We) have no notice renunciation and transfer is Transferor(s) sign here Date signed Full Name(s) and Address(es) of Trans- | 2 hereof or to the severation and Transfer Form to the above rights. e of revocation of the pow- signed. | al transferee(s) named in Part 2 (s) or Renunciation and Split wer of attorney under which this Transferee's Broker hereby certifies:— (i) That, the rights set out in Part 1 above having been purchased in the ordinary course of business, the market- able securities to which the rights re- |
| Transferor(s) sign here Date signed Full Name(s) and Address(es) of Trans- | 2 hereof or to the severation and Transfer Form to the above rights. e of revocation of the pow- signed. | al transferee(s) named in Part 2 (s) or Renunciation and Split wer of attorney under which this Transferee's Broker hereby certifies:— (i) That, the rights set out in Part 1 above having been purchased in the ordinary course of business, the market- able securities to which the rights re- late are to be allotted to the transferee(s) |
| Transferor(s) sign here Date signed Full Name(s) and Address(es) of Trans- | 2 hereof or to the severation and Transfer Form to the above rights. e of revocation of the pow- signed. | al transferee(s) named in Part 2 ((s) or Renunciation and Split wer of attorney under which this Transferee's Broker hereby certifies:— (i) That, the rights set out in Part 1 above having been purchased in the ordinary course of business, the market- able securities to which the rights re- late are to be allotted to the transferee(s) named in this Part. (ii) That Stamp Duty (if payable) has been or |
| transfere(s) named in Part of the Broker's Renunciat Transfer Form(s) relating to * I (or We) have no notice renunciation and transfer is Transferor(s) sign here Date signed Full Name(s) and Address(es) of Trans- | 2 hereof or to the severation and Transfer Form to the above rights. e of revocation of the pow- signed. | al transferee(s) named in Part 2 (s) or Renunciation and Split wer of attorney under which this Transferee's Broker hereby certifies:— (i) That, the rights set out in Part 1 above having been purchased in the ordinary course of business, the market-able securities to which the rights relate are to be allotted to the transferee(s) named in this Part. (ii) That Stamp Duty (if payable) has been or will be paid— |
| transferee(s) named in Part of the Broker's Renunciat Transfer Form(s) relating to * I (or We) have no notice renunciation and transfer is Transferor(s) sign here Date signed Full Name(s) and Address(es) of Trans- | 2 hereof or to the severation and Transfer Form to the above rights. e of revocation of the pow- signed. | al transferee(s) named in Part 2 ((s) or Renunciation and Split wer of attorney under which this Transferee's Broker hereby certifies:— (i) That, the rights set out in Part 1 above having been purchased in the ordinary course of business, the market- able securities to which the rights re- late are to be allotted to the transferee(s) named in this Part. (ii) That Stamp Duty (if payable) has been or |

• Delete if not applicable.

(Transferee's Broker's Stamp)

THE

Date of affixing stamp

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| | Marketa | ble Securi | ties. |
|--|-----------|---------------------|--|
| ر بری | | DULE—con RM SIX. | tinued. |
| BROKER'S RENUNCIATION | AND TRANS | FER FORM. | MARKING STAMP. |
| 5 Full Name of Company or Prescribed Cor- poration | PA | RT 1— | an a |
| Description of Rights | | | Register |
| Quantity | Words | Figures | |
| 0 Transfer Identification Number | | | Transferor's Broker hereby certifies:— (i) That the Security |
| 5 Full Name(s) of Trans- feror(s) | | | Renunciation and Transfer Form re- lating to the rights set out above has been or |
| 0 | | | will be lodged at the company's or corporation's office. (ii) That Stamp Duty (if payable) has been or |
| | | | (Transferor's Broker's Stamp) |
| 5 | | | Affixed at on (place and date of affixing stamp) |
| Full Name(s) and O Address(es) of Trans- feree(s). | Par | ат 2— | Transferee's Broker hereby certifies:- |
| 5 | , | | (i) That, the rights set out in Part 1 above having been purchased in the ordinary course of business, the market- |
| | | | able securities to which the rights relate are to be allotted |
| 0 | | | to the transferee(s) named in this Part. (ii) That Stamp Duty (if |
| | | | payable) has been or will be paid— |
| 5 | | | and hereby requests that the marketable securities be allotted by the company or corporation to the trans- feree(s) and such entries be made in the register as are |
| v | | | necessary to give effect to this renunciation and transfer. (Transferee's Broker's Stamp) |
| | | | Date of affixing stamp |

THE

Marketable Securities. THE SCHEDULE-continued. Sec. 5. FORM SEVEN. RENUNCIATION AND SPLIT TRANSFER FORM. MARKING STAMP. PART 1-5 Full Name of Company or Prescribed Coror poration .. . Register Description of Rights .. Words Figures Quantity Stock Exchange Identification The. 10 Transfer hereby certifies that the Number .. Security Renunciation and Transfer Form or the Broker's Renunciation and Full Name(s) of Trans-Transfer Form, relating to feror(s) ... 15 . . the rights set out above has been or will be lodged at the company's or corporation's office. 20 (Stock Exchange Stamp) Affixed at ... on " (place and date of affixing stamp) PART 2-25 Transferee's Broker hereby Full all Name(s) and Address(es) of Transand certifies:--(i) That, the rights set out feree(s). in Part 1 above having 30 been purchased in the ordinary course of business, the marketable securities to which the rights relate are to be allotted to the trans-35 feree(s) named in this Part. (ii) That Stamp Duty (if payable) has been or will be paid— and hereby requests that the marketable securities be 40 allotted by the company or corporation to the trans-feree(s) and such entries be 45 made in the register as are necessary to give effect to this renunciation and transfer. (Transferee's Broker's Stamp) 50 Date of affixing stamp THE

Marketable Securities.

THE SCHEDULE—continued.

FORM EIGHT.

Sec. 6.

| | TRUSTEE TRAN | sfer Form | | MARKING STAMP. |
|----|--|-----------|---------------------------------|--|
| 5 | Full Name of Company or Prescribed Cor- poration | Ра | art 1— | nin and selection of the selection of th |
| 10 | Description of Securities | Class | if not fully paid paid to | Register |
| | Quantity | Words | Figures | |
| | Transfer Identification Number (where appro- priate) | | sa ti kali si | ing and in Provinent |
| 15 | Full Name of Transferor (Authorized trustee corporation) | | | |
| 20 | Full Name(s) and Address(es) of Trans- feree(s). | | rt 2— | Transferor hereby certifies that the securities set out in Part 1 above are to be registered in the name(s) of the transferee(s) named in this Part being the |
| 25 | | | | person(s) for or on whose behalf the transferor held them in the ordinary course of business immediately before the execution of |
| 30 | | | | this transfer, and hereby requests that such entries be made in the register as are necessary to give effect to this transfer. |

The transferor, being an authorized trustee corporation, hereby transfers the above 35 securities out of the name in Part 1 hereof to the transferee(s) named in Part 2 hereof.

Execution by the Transferor.

Date of execution____/___/

THE

| | Marketable Securities. |
|---|---|
| | THE SCHEDULE—continued. |
| | FORM NINE. |
| | For completion— |
| 5 | by transferee(s) of securities with an uncalled liability (not being partly paid shares in a no-liability company) where the securities are transferred by an authorized trustee corporation to the person(s) for or on whose behalf it held them in the ordinary course of its business immediately before the execution of this transfer. |
| 0 | To |
| | I (or We) |
| | of |
| | |
| 5 | being the transferee(s) of (Quantity and Description of securities) |
| | (comprised in the |
| | each paid to in the abovenamed company or corporation and being the person(s) named as the transferee(s) in the Trustee Transfer Form relating |
| | to those securities and having attained the age of twenty-one years HEREBY AGREE to accept the said securities subject to the several terms and conditions on which the transferor held them at the time of the transfer of the said securities by the transferor to me (or us) and FURTHER AGREE to become a member (or members) of the company or corporation and to be bound by the memorandum and articles or by the constitution of the company or corporation upon being |
| | to those securities and having attained the age of twenty-one years HEREBY AGREE to accept the said securities subject to the several terms and conditions on which the transferor held them at the time of the transfer of the said securities by the transferor to me (or us) and FURTHER AGREE to become a member (or members) of the company or corporation and to be bound by the memorandum |

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Marketable Securities.

THE SCHEDULE—continued.

FORM TEN.

Sec. 6.

| | TRUSTEE RENUNCIATION | and Transfe | r Form. | |
|----------------------|--|-------------|--|---|
| 5 | Full Name of Company or Prescribed Cor- poration | Part | r 1— | |
| | Description of Rights | | | Register |
| | Quantity | Words | Figures | |
| 10 | Transfer Identification Number (where appro- priate) | | | |
| 15 | Full Name of Transferor (Authorized trustee corporation) | | | |
| 20 25 30 35 | Full Name(s) and Address(es) of Trans- feree(s). | 1 | <u> 2 </u> | Transferor hereby certifies that, the rights set out in Part 1 above having been transferred to the person(s) for or on whose behalf the transferor held them in the ordinary course of business immediately before the transfer, the marketable securities to which the rights relate are to be allotted to the transferee(s) named in this Part and hereby requests that the marketable securities be allotted by the company or corporation to the transferee(s) and such entries be made in the register as are necessary to give effect to this renunciation and transfer. |

The transferor, being an authorized trustee corporation, hereby renounces and transfers the above rights in favour of the transferee(s) named in Part 2 hereof.

40 Execution by the Transferor.

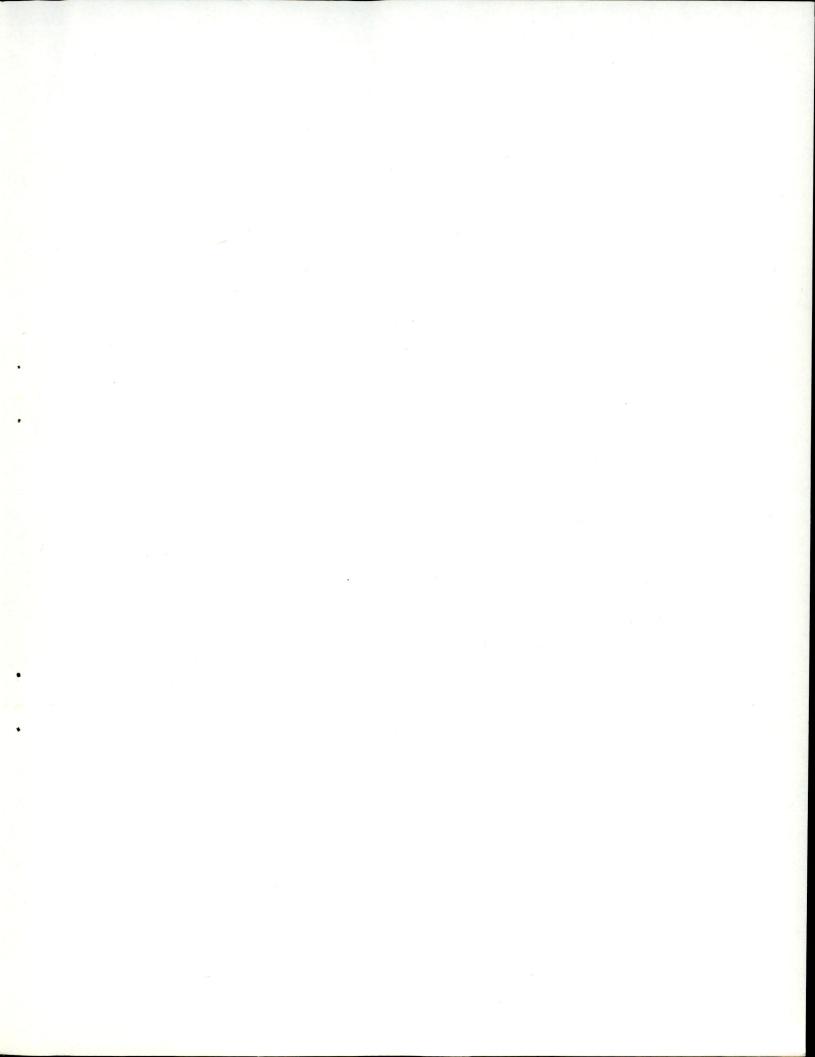
Date of execution

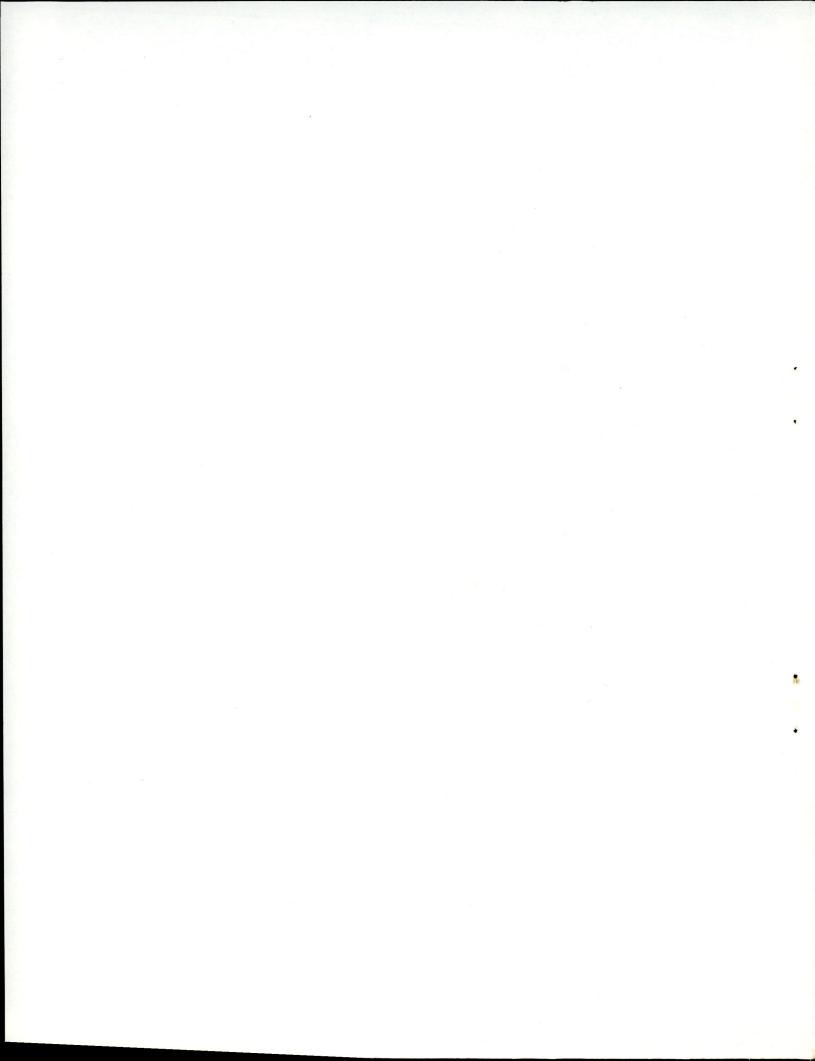
THE

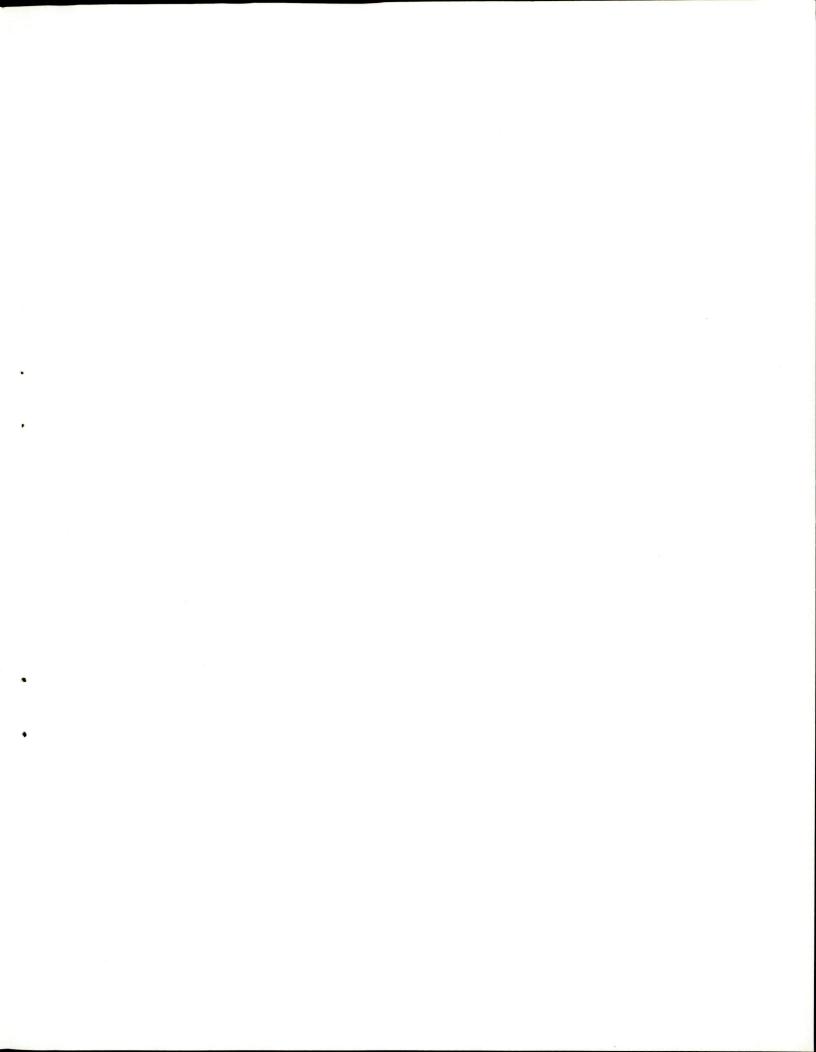
| Marketable Securities. | and the second |
|---|--|
| THE SCHEDULE—continued | ibs int |
| FORM ELEVEN. | Sec. |
| For completion— | Internet and a second second |
| 5 by persons to whom rights are transferred by an aut where whole of moneys to be subscribed for marights relate is not payable in full on application shares in a no-liability company and the ribehalf of the person(s) by the authorized trust | arketable securities to which on and the securities are not ghts were held for or on |
| 0 To (Name of company or prescribed corporation whose | securities are involved) |
| (Name of company of prescribed corporation whose | securities are involved.) |
| | |
| I (or We) | |
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| of | |
| of | |
| of | tion of Rights) |
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| of | tion of Rights) ation and transfer attached) is an uncalled liability oneys, if any) and being the on and Transfer Form and Y AGREE to accept the to the several terms and ffered by the company or Y AGREE to become a a and to be bound by the e company or corporation securities. |

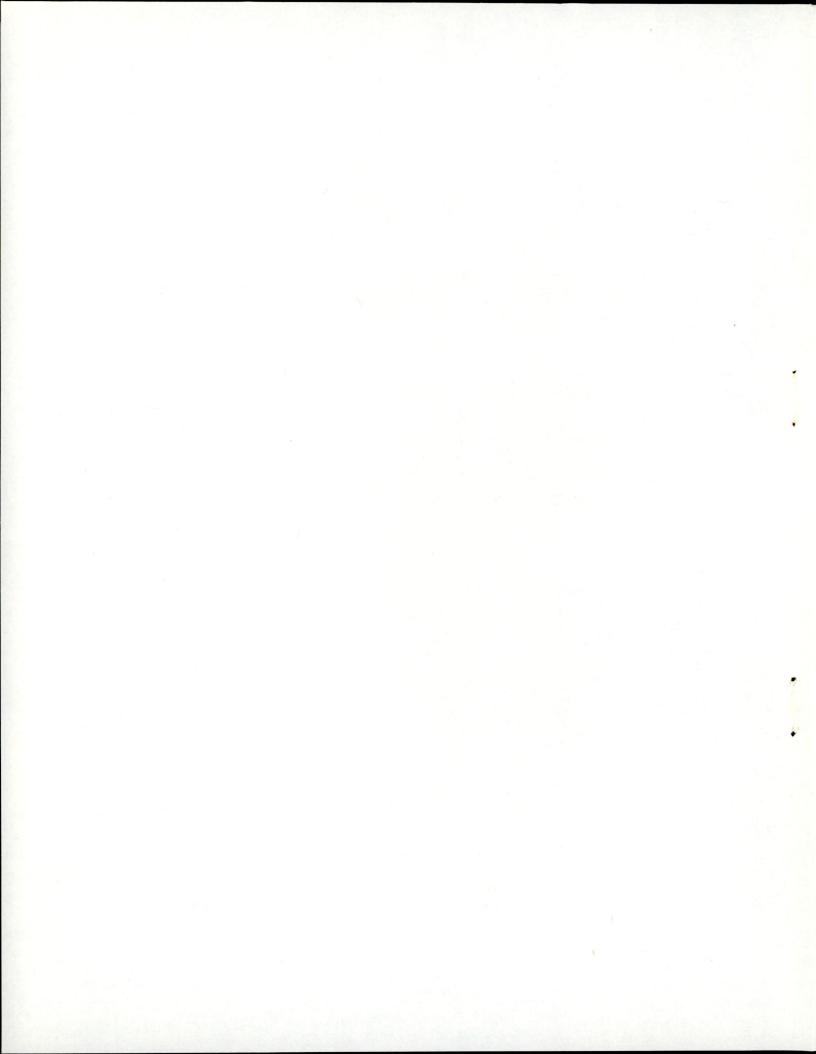
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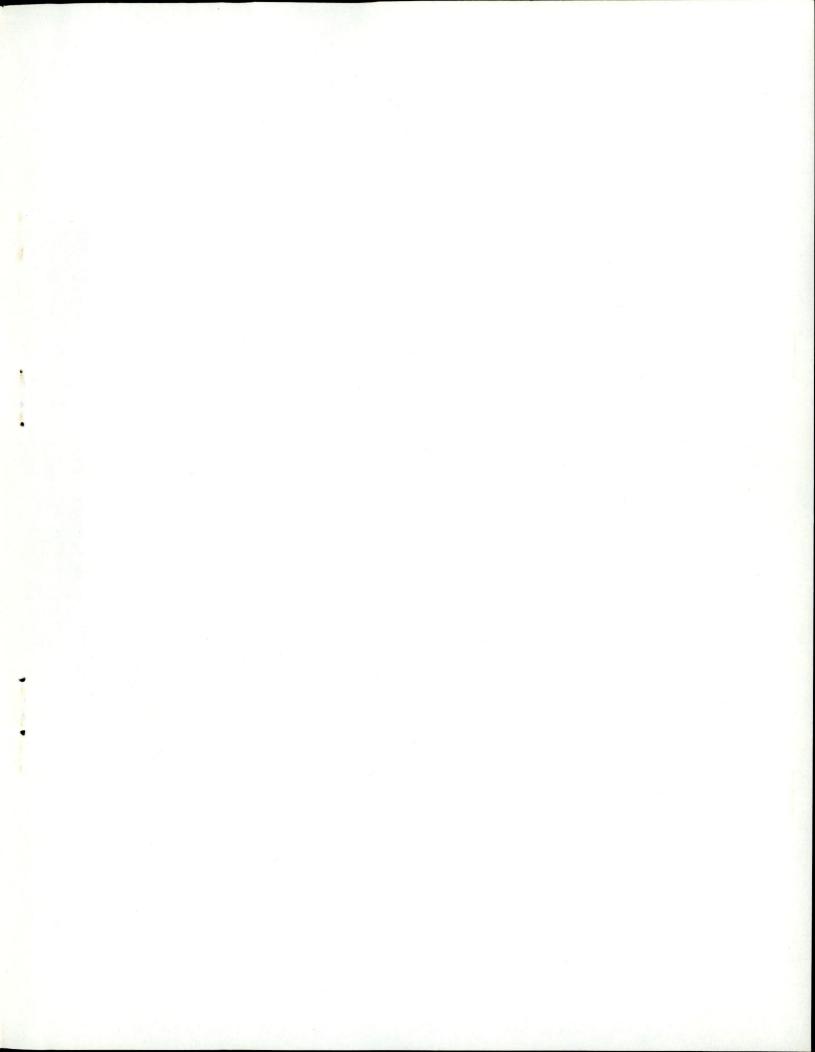
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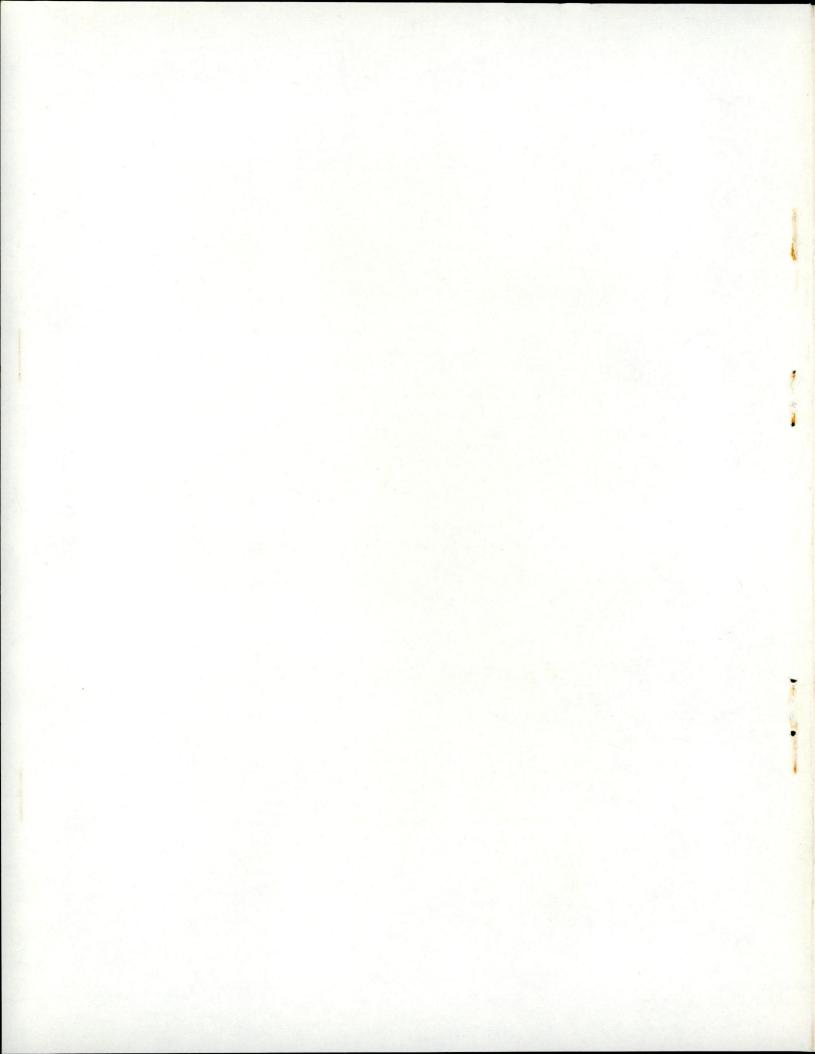












No. , 1970.

A BILL

To make provisions with respect to instruments of transfer of certain marketable securities; to repeal the Marketable Securities Act, 1967; to amend the Companies Act, 1961; and for purposes connected therewith.

[MR McCAW—29 October, 1970.]

 \mathbf{B}^{E} it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as 5 follows :---

1. (1) This Act may be cited as the "Marketable Short title, c

short title, commencement and construction.

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(2) This Act shall commence upon a day to be appointed by the Governor and notified by proclamation published in the Gazette.

(3) This Act shall be read and construed with, and 5 shall be taken to be part of, the Companies Act, 1961.

2. (1) The Marketable Securities Act, 1967, is hereby Repeal of Act No. 30, 1967, and

(2) A prescribed instrument under the Marketable Securities Act, 1967, that was duly completed before the 10 commencement of this Act shall have the same effect and may be used and dealt with as if that Act had not been repealed.

(3) An agreement, warranty or indemnity deemed by the Marketable Securities Act, 1967, to have been made or given by any person shall continue to operate and shall have15 the same force and effect as if that Act had not been repealed.

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3. (1) In this Act, except in so far as the context or Interpretasubject-matter otherwise indicates or requires—

"authorized trustee corporation" means a body corporate that is under the regulations an authorized trustee corporation;

"beneficial owner" in relation to a marketable security or a right to a marketable security means a person for whom an authorized trustee corporation is holding the security or right in trust in the ordinary course of its business;

"broker" means any person who is a dealer as defined in subsection one of section 97A of the Stamp Duties Act, 1920;

"corresponding law" means a law in respect of which a declaration under subsection two of this section is in force and includes regulations in force under that law;

"legal

savings.

"legal representative" means the executor, original or by representation, of a will, or administrator of the estate of a deceased person;

"marketable security" means-

- (a) a share in or a debenture of a company or prescribed corporation; or
- (b) a prescribed security;

"prescribed corporation" means-

- (a) a body corporate incorporated in the State not being a company; or
- (b) an unincorporated society, association or other body formed or established in the State any shares in or debentures of which are quoted on or in respect of which permission to list has been granted by a prescribed stock exchange,

that is under the regulations a prescribed corporation;

"prescribed security" means an interest to which Division 5 of Part IV of the Companies Act, 1961, applies and that is under the regulations a prescribed security or that is one of a class of such interests that are under the regulations prescribed securities;

"prescribed stock exchange" means a stock exchange in the State that is under the regulations a prescribed stock exchange;

"regulations" means regulations under this Act;

"right to a marketable security" means a right, whether existing or future, and whether contingent or not, of a person to have issued to him a marketable security, whether or not on payment of any money or for any other consideration;

"transfer" in relation to a right to a marketable security means the renunciation and transfer of that right.

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(2) The Minister may by notice in writing published in the Gazette declare a law in force in another State or in a Territory of the Commonwealth the provisions of which correspond substantially with the provisions of this Act to be 5 a corresponding law and may by notice so published revoke a

declaration made under this subsection.

(3) A reference in this Act to a form by number is a reference to the form so numbered in the Schedule to this Act or to a form to the like effect.

(4) A reference in a form in the Schedule to this Act 10 to the full name of the transferor of marketable securities or rights to marketable securities includes a reference to the name of the person shown in the records of the company or prescribed corporation that issued those securities or rights 15 as the holder of those securities or rights.

4. A document that is a sufficient instrument of transfer Sufficient instrument under this Act may be usedof transfer.

(a) where it relates to a transfer of marketable securities, as a proper instrument of transfer for the purposes of section ninety-five of the Companies Act, 1961, and as an instrument of transfer for the purposes of any other law or instrument governing or relating to those securities; and

(b) where it relates to a transfer of rights to marketable securities, as an instrument of transfer of those rights for the purposes of any law or instrument governing or relating to those rights or securities.

5. (1) A document is a sufficient instrument of transfer Transfers of marketable of marketable securities if-

securities.

(a) it is an instrument relating to those marketable securities duly completed in accordance with or to the effect of-

- (i) Form One;
- (ii) Part 1 of Form One and Parts 1 and 2 of Form Two; or

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(iii)

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(iii) Part 1 of Form One and Parts 1 and 2 of Form Three; and

(b) where the document relates to marketable securities on which there is an uncalled liability (not being marketable securities that are partly paid shares in a no-liability company), the transferee's acceptance of the marketable securities duly completed in accordance with or to the effect of Form Four is included in or attached to the instrument referred to in paragraph (a) of this subsection.

(2) A document is a sufficient instrument of transfer of rights to marketable securities if—

- (a) it is an instrument relating to those rights duly completed in accordance with or to the effect of—
 - (i) Form Five;
 - (ii) Part 1 of Form Five and Parts 1 and 2 of Form Six; or
 - (iii) Part 1 of Form Five and Parts 1 and 2 of Form Seven; and
- (b) where the document relates to rights to marketable securities (not being marketable securities that are shares in a no-liability company) for which the whole of the moneys to be subscribed is not payable in full on application being made for them, the transferee's acceptance of the securities duly completed in accordance with or to the effect of Form Four is included in or attached to the instrument referred to in paragraph (a) of this subsection.
- 30 (3) For the purposes of this section an instrument is not duly completed in accordance with or to the effect of Form One, Two, Three, Five, Six or Seven or a part of one of those forms unless—
 - (a) where the form or part refers to the name and address of the transferee, the instrument purports to state that name and address:
 - (b)

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(b) where the form or part refers to the stamp of the transferor's broker, the instrument bears a stamp which purports to be such a stamp; (c) where the form or part refers to the stamp of the transferee's broker, the instrument bears a stamp 5 which purports to be such a stamp; and (d) where the form or part refers to a stock exchange stamp, the instrument bears a stamp which purports to be a stamp of a prescribed stock exchange or of a prescribed stock exchange under a corresponding law. (1) In respect of the transfer of marketable securities Transfers by 6. by an authorized trustee corporation to the beneficial owner trustee of those marketable securities, being a transfer that is not corpora-15 made by way of a sale, gift or exchange of the marketable tions. securities, a document is a sufficient instrument of transfer if— (a) it is an instrument relating to those marketable securities duly completed in accordance with or to the effect of Form Eight; and 20 (b) where the document relates to marketable securities on which there is an uncalled liability (not being marketable securities that are partly paid shares in a no-liability company), the transferee's acceptance of the marketable securities duly completed in 25 accordance with or to the effect of Form Nine is included in or attached to the instrument referred

(2) In respect of the transfer of rights to marketable 30 securities by an authorized trustee corporation in favour of the beneficial owner of those rights, being a transfer that is not made by way of a sale, gift or exchange of the rights, a document is a sufficient instrument of transfer if-

to in paragraph (a) of this subsection.

(a) it is an instrument relating to those rights duly completed in accordance with or to the effect of Form Ten: and

(b)

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Marketable Securities.

(b) where the document relates to rights to marketable securities (not being marketable securities that are shares in a no-liability company) for which the whole of the moneys to be subscribed is not payable in full on application being made for them, the transferee's acceptance of the rights duly completed in accordance with or to the effect of Form Eleven is included in or attached to the instrument referred to in paragraph (a) of this subsection.

- 10 7. (1) Where marketable securities in a company or Execution prescribed corporation are transferred by means of a suffi- of transfers by transcient instrument of transfer under this Act, the transferee shall feree. be deemed to have agreed at the relevant time to accept the marketable securities subject to the several terms and condi-
- 15 tions on which the transferor held them at that time, being the terms and conditions applicable as between the company or prescribed corporation and the holder for the time being of the marketable securities.
- (2) Where rights to marketable securities in a 20 company or prescribed corporation, for which the whole of the moneys to be subscribed is payable in full on application being made for them, are transferred by means of a sufficient instrument of transfer under this Act, the transferee shall be deemed—

(a) to have made application at the relevant time to the company or prescribed corporation for the allotment to him of the marketable securities; and

(b) to have agreed at the relevant time to accept the marketable securities subject to the terms and conditions upon which they are offered by the company or prescribed corporation for subscription.

(3) Where marketable securities that are shares in a company or prescribed corporation are transferred by means

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of a sufficient instrument of transfer under this Act, the transferee shall be deemed to have agreed at the relevant time-

- (a) to become a member of the company or prescribed corporation; and
- (b) to be bound by the memorandum and articles or by the constitution of the company or prescribed corporation.
 - (4) In this section, "the relevant time" means-
- (a) in relation to a sufficient instrument of transfer under section five of this Act, the time of the affixing of a stamp which purports to be that of the transferee's broker; and
 - (b) in relation to a sufficient instrument of transfer under section six of this Act, the time of execution by the transferor.

8. (1) Where a duly completed instrument of transfer Effect of bears a stamp that purports to be that of the transferor's certain broker, a prescribed stock exchange or a prescribed stock prescribed

20 exchange under a corresponding law and to have been affixed instruments. in the State, the broker (not being a broker's agent) or stock exchange whose stamp that stamp purports to be and, if the stamp purports to be that of the transferor's broker (whether or not he is a broker's agent), any associate of that broker-

- (a) shall be deemed to have warranted the accuracy of 25 the statements in his or its certificate set out in the instrument;
 - (b) shall be deemed to have warranted that the transferor is the registered holder of or is entitled to be registered as the holder of the marketable securities to which the instrument relates or is entitled to the rights to marketable securities to which the instrument relates and is legally entitled or authorized to sell or dispose of those marketable securities or rights; and
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(c) shall be liable to indemnify—

- (i) the company, prescribed corporation, foreign company or prescribed corporation under the corresponding law that has issued or proposes to issue the marketable securities or rights to marketable securities to which the instrument relates;
- (ii) the transferee; and
- (iii) the transferee's broker—
- against any loss or damage arising from a forged or unauthorized signature of the transferor appearing in the instrument.

(2) Without limiting the operation of subsection one of this section, where a duly completed instrument of transfer,
15 which bears a stamp that purports to be that of the transferor's broker and to have been affixed in the State, relates to marketable securities or rights to marketable securities to which or to any of which a duly completed instrument of transfer, which bears a stamp that purports to be that of a
20 prescribed stock exchange or a prescribed stock exchange under a corresponding law relates, the broker (not being a

broker's agent) whose stamp that first-mentioned stamp purports to be and (whether or not that broker is a broker's agent) any associate of that broker shall be liable to 25 indemnify that stock exchange against any loss or damage arising from a forged or unauthorized signature of the trans-

feror appearing in the instrument.

(3) A reference in subsection one or two of this section—

- 30 (a) to a duly completed instrument of transfer is a reference to an instrument—
 - (i) that is in accordance with or to the effect of Part 1 of Form One, Two, Three, Five, Six or Seven and that has been duly completed within the meaning of section five of this Act; or

(ii)

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- (ii) that is in accordance with or to the effect of a like part of a like form under a corresponding law and that has been duly completed within the meaning of the provision of that corresponding law that corresponds to section five of this Act; and
- (b) to an associate of a broker is a reference-
 - (i) where the broker, whose stamp the stamp on the instrument purports to be, is a member of a firm of brokers and is not a broker's agent—to each other member of that firm; and
 - (ii) where the broker, whose stamp the stamp on the instrument purports to be, is a broker's agent—to the broker for whom he is a broker's agent and, if the broker for whom he is a broker's agent is a member of a firm of brokers, to each other member of that firm.

(4) In this section—

"broker's agent" means a broker's agent as defined in section 97A of the Stamp Duties Act, 1920;

"marketable security", in relation to a duly completed instrument of transfer under a corresponding law, means a marketable security within the meaning of the corresponding law;

9. (1) A company or prescribed corporation with which Registration a sufficient instrument of transfer under section five of this by company Act is lodged for the purpose of registering a transfer of prescribed instrument. marketable

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[&]quot;right to a marketable security", in relation to a duly completed instrument of transfer under a corresponding law, means a right to a marketable security within the meaning of the corresponding law.

marketable securities or obtaining the allotment of marketable securities, is and its officers are, in the absence of knowledge to the contrary, entitled to assume without inquiry-

- (a) that a stamp upon the instrument which purports to be the stamp of the transferee's broker is the stamp of that broker:
 - (b) that a stamp upon the instrument which purports to be the stamp of the transferor's broker is the stamp of that broker; and
- (c) that a stamp upon the instrument which purports to 10 be the stamp of a prescribed stock exchange or a prescribed stock exchange under a corresponding law is the stamp of that stock exchange.
- (2) A company or prescribed corporation with which 15 a sufficient instrument of transfer under section six of this Act is lodged for the purpose of registering a transfer of marketable securities or obtaining the allotment of marketable securities, is and its officers are, in the absence of knowledge to the contrary, entitled to assume without inquiry that-
- (a) at the time of the execution of the instrument, the 20 authorized trustee corporation named in the instrument was holding the marketable securities or the rights to the marketable securities in the ordinary course of its business in trust for or on behalf of the transferee; and 25
 - (b) the transfer was not made by way of a sale, gift or exchange of the marketable securities or rights.

10. (1) This Act applies and has effect in relation to the Operation transfer of marketable securities and to the transfer of rights of Act. 30 to marketable securities notwithstanding anything to the contrary in any other enactment or in any instrument relating to the transfer of the securities or the transfer of the rights.

(2) Except as provided in this Act, this Act does not affect the terms and conditions on which marketable securities 35 or rights to marketable securities are sold.

(3)

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(3) Nothing in this Act affects any right of a company or prescribed corporation to refuse to acknowledge or register a person as the holder of marketable securities or to allot marketable securities to a person on any ground other
5 than an objection to the form of an instrument lodged with the company or prescribed corporation relating to the transfer of the marketable securities or of rights to the marketable securities.

(4) The registration of a transfer of a marketable 10 security or the allotment of a marketable security pursuant to a sufficient instrument of transfer under this Act does not constitute a breach of any provision of any memorandum or articles or of a trust deed or other instrument or an enactment that relates to marketable securities.

15 (5) This Act does not prevent or affect the use of any other form of transfer of marketable securities or form of transfer of rights to marketable securities, as the case may be, or mode of execution of an instrument of transfer of marketable securities or mode of execution of an instrument 20 of transfer of rights to marketable securities that is otherwise

permitted by law.

(6) A transfer of marketable securities or of rights to marketable securities by or to a trustee or legal representative may, notwithstanding any law or the provisions of the 25 instrument, if any, creating or having effect in relation to the trust or will under which he is appointed trustee or legal representative, be effected by means of a sufficient instrument of transfer under this Act.

11. The omission from any register, certificate or other Omission 30 document relating to marketable securities of a statement of from register of the occupation of the person who is, or is entitled to be, certain registered as the holder of the marketable securities does not matters. constitute a breach of any provision of any memorandum or articles or of a trust deed or other instrument or enactment 35 that relates to the marketable securities.

12. Notwithstanding anything contained in the memoran-Transfers, dum or articles of a company or prescribed corporation or in whether or not prethe terms or conditions upon which marketable securities or scribed rights to marketable securities in a company or prescribed <u>instruments</u>, need not 5 corporation are created or issued it shall not be necessary in include any instrument of transfer of marketable securities or of rights <u>certain</u> matters. to marketable securities to state the occupation of the transferee or transferor or to have the signature of the transferee or transferor witnessed.

- 10 **13.** (1) A broker shall not in the State affix a broker's Offences. stamp to an instrument that may be used as a sufficient instrument of transfer under this Act or under a corresponding law unless the instrument relates to a sale or purchase made in the ordinary course of business of the broker for a
- 15 consideration of not less than the unencumbered market value (at the time of the sale or purchase) of the marketable securities or rights to marketable securities to which the instrument relates.

Penalty : \$1,000.

- 20 (2) A prescribed stock exchange or a prescribed stock exchange under a corresponding law shall not in the State affix a stock exchange stamp to an instrument that may be used as a sufficient instrument of transfer under this Act or under a corresponding law unless—
- 25 (a) there has been lodged; or
 - (b) the stock exchange holds a duly completed instrument of transfer bearing a certificate which purports to be that of the transferor's broker, that there has been or will be lodged,
- 30 with the company or prescribed corporation that has issued or proposes to issue the marketable securities or rights to marketable securities to which that first-mentioned instrument relates a duly completed instrument of transfer, being Part 1 of Form One, relating to those marketable securities or rights.
- 35 Penalty : \$1,000.

(3)

(3) An authorized trustee corporation shall not in the State execute an instrument that may be used as a sufficient instrument of transfer under section six of this Act or under a like provision of a corresponding law if the 5 instrument relates to a transfer of marketable securities or of rights to marketable securities—

(a) made by way of a sale, gift or exchange of the marketable securities or rights; or

(b) to or in favour of a person who is not the beneficial owner of the marketable securities or rights.

Penalty : \$1,000.

10

(4) A person other than an authorized trustee corporation shall not in the State knowingly cause, authorize or permit to be executed an instrument that may be used as a 15 sufficient instrument of transfer under section six of this Act or under a like provision of a corresponding law if it is not a sufficient instrument of transfer within the meaning of that section or provision as the case may be.

Penalty : \$1,000.

(5) A person shall not knowingly lodge or cause to be lodged with a company or prescribed corporation an instrument to which a stamp has been affixed in contravention of subsection one or two, or which has been executed in contravention of subsection three, of this section for the purpose
 25 of securing the registration of the transfer of marketable securities or the allotment of marketable securities to the

Penalty : \$1,000.

transferee named therein.

(6) References in this section to the expression 30 "a duly completed instrument of transfer", "marketable securities" or "rights to marketable securities" shall be construed in the same way as references to those expressions are to be construed for the purposes of section eight of this Act.

(7)

(7) In this section, "beneficial owner", in relation to a sufficient instrument of transfer under a corresponding law, means a beneficial owner within the meaning of the corresponding law.

- 5 14. (1) The Governor may make regulations for or with Regulations. respect to any one or more of the following :
 - (a) prescribing bodies corporate as authorized trustee corporations;
 - (b) prescribing interests to which or interests of a class to which Division 5 of Part IV of the Companies Act, 1961, applies as prescribed securities;
 - (c) prescribing stock exchanges in the State as prescribed stock exchanges;

(d) prescribing any matter or thing that is required or necessary or expedient to be prescribed or provided for the purposes of this Act and without limiting the generality of the foregoing providing for a penalty not exceeding \$200 for a breach of or noncompliance with a provision of the regulations.

20 (2) The regulations shall not prescribe a body corporate as an authorized trustee corporation unless it is a body corporate that in the opinion of the Minister holds in the ordinary course of its business marketable securities for or on behalf of another person.

10

Marketable Securities.

THE SCHEDULE.

FORM ONE.

Sec. 5.

| | NSFER FORM. | | MA | RKING STAMP. |
|---|--------------|---------------|--|---|
| 5 Full Name of Company or Prescribed Cor- poration | P. | art 1— | | |
| Description of Securities | Class. If no | ot fully paid | , paid to | Register |
| 0 Quantity Transfer Identification | Words | Figures | certifies | r's Broker hereb : |
| Number Full Name(s) of Trans- ference) | | | (ii) T | ocuments. hat Stamp Duty (i ayable) has been o ill be paid. |
| 5 101(8) | | | (Transfer | or's Broker's Stamp |
| | | | Affixed an | t |
| 20 | | | (place an stamp) | d date of affixin |
| 5 this transfer is signed. Transferor(s) sign here Dates signed | | | | |
| | | | | |
| 0 Full Name(s) and Address(es) of Trans- feree(s). | 1 | т 2— | (i) T (i) T o h | hat the securities so that the securities so the securities of the securities of the the securities of the securities of the the securities of the securitie |
| Address(es) of Trans- feree(s). | 1 | T 2— | | hat the securities sut in Part 1 above aving been put hased in the ordinan- ourse of busine re to be registered in the name(s) of the |
| Address(es) of Trans- feree(s). | 1 | T 2— | certifies (i) T o ci ci a ti | hat the securities sut in Part 1 abov aving been puthased in the ordination ourse of busine re to be registered in the name(s) of the ansferee(s) named in his Part. That Stamp Duty (ayable) has been of relation paid— ereby requests that thries be made in the average of the second |
| Address(es) of Trans- | 1 | T 2— | certifies (i) T o h ci c c c c c c c c c c t t t t t t t t t | hat the securities so ut in Part 1 above aving been put hased in the ordinan rourse of busine re to be registered in the name(s) of the ransferee(s) named in his Part. That Stamp Duty (ayable) has been of |

*Delete if not applicable.

THE

Marketable Securities.

THE SCHEDULE—continued.

FORM TWO.

Sec. 5.

| | BROKER'S TRAN | NSFER FORM. | MA | RKING STAMP. |
|---|--|--------------------------|--------------------------------------|--|
| 5 | Full Name of Company or Prescribed Cor- poration | Part 1— | | (Weights) 20 - |
| | Description of Securities | Class. If not fully paid | , paid to | Register |
| | Quantity | Words | Figu | res |
| 0 | Transfer Identification Number | | certifies (i) T | hat the Security |
| 5 | Full Name(s) of Trans- feror(s) | | la so o th co (ii) T | ransfer Form re- ting to the securities et out above has been r will be lodged at he company's or orporation's office. hat Stamp Duty (if ayable) has been or ill be paid. |
| | | | (Transfer | or's Broker's Stamp) |
| 5 | | | on | t nd date of affixing |
| 0 | Full Name(s) and Address(es) of Trans- feree(s). | Part 2— | . certifies (i) T o h cl | hat the securities set ut in Part 1 above aving been pur- hased in the ordinary |
| 5 | | | ai ir tr | ourse of business re to be registered in the name(s) of the ransferee(s) named in his Part. |
| 0 | | | p w | hat Stamp Duty (if ayable) has been or rill be paid— ereby requests that atries be made in the |
| 5 | | | register give eff | ee's Broker's Stamp) |
| | 1.1 | | Date of a | ffixing stamp |

384—B

, 1970. Act No.

Marketable Securities.

THE SCHEDULE—continued.

FORM THREE.

Sec. 5.

| | SPLIT TRA | NSFER FORM. | MARKING STAMP. |
|----|--|---------------------------------|---|
| 5 | Full Name of Company or Prescribed Cor- poration | Part 1— | |
| | Description of Securities | Class. If not fully paid, p. to | aid Register |
| | Quantity | Words | Figures |
| 10 | Transfer Identification Number | | The Stock Exchange hereby certifies that the Security Transfer Form or the Broker's Transfer Form, relating to the securities set |
| 15 | Full Name(s) of Trans- feror(s) | | out above has been or will be lodged at the company's or corporation's office. |
| | | | |
| | | | (Stock Exchange Stamp) |
| 20 | | · | Affixed at on (place and date of affixing stamp) |
| 25 | | | Transferee's Broker hereby certifies:— (i) That the securities set |
| 20 | feree(s). | , | out in Part 1 above having been purchased in the ordinary course |
| 30 | | | of business are to be registered in the name(s) of the transferee(s) named in |
| 35 | | | this Part. (ii) That Stamp Duty (if payable) has been or will be paid— |
| 40 | | | and hereby requests that such entries be made in the register as are necessary to give effect to this transfer. |
| | | | (Transferee's Broker's Stamp) |
| | | | Date of affixing stamp |
| | | | THE |

| | Marketable Securities. |
|---|---|
| | THE SCHEDULE—continued. |
| | FORM FOUR. |
| 1 | Transferee's Acceptance. |
| | (a) by transferee(s) of securities with an uncalled liability (not being partly paid shares in a no-liability company); or |
| | (b) by transferee(s) of rights where the whole of the moneys to be subscribed for marketable securities to which the rights relate is not payable in full on application and the securities are not shares in a no-liability company. |
| | |
| | (Name of company or prescribed corporation whose securities are involved.) |
| I (| or We) |
| of | |
| | |
| in t | he abovenamed company or corporation, comprised in the |
| | he abovenamed company or corporation, comprised in the |
| the pay in t sector | |
| the pay in t sector | rument(s) of transfer (or renunciation and transfer) attached in respect of which re is an uncalled liability of per security (after ment of application moneys, if any) and being the person(s) named as transferee(s) the security transfer form, broker's transfer form or split transfer form (or inity renunciation and transfer form, broker's renunciation and transfer form renunciation and split transfer form) relating to those securities (or rights), and |
| inst the pay in t sect or t hav | rument(s) of transfer (or renunciation and transfer) attached in respect of which re is an uncalled liability of per security (after ment of application moneys, if any) and being the person(s) named as transfere(s) the security transfer form, broker's transfer form or split transfer form (or urity renunciation and transfer form) relating to those securities (or rights), and ing attained the age of twenty-one years, HEREBY AGREE— (a) to accept the said securities subject to the several terms and conditions upon which:— * the transferor(s) held them at the time of the transfer thereof by the transferor(s) to me (or us), |
| inst the pay in t secu or i hav | rument(s) of transfer (or renunciation and transfer) attached in respect of which re is an uncalled liability of per security (after ment of application moneys, if any) and being the person(s) named as transfere(s) the security transfer form, broker's transfer form or split transfer form (or prity renunciation and transfer form) relating to those securities (or rights), and ing attained the age of twenty-one years, HEREBY AGREE (a) to accept the said securities subject to the several terms and conditions upon which:* the transferor(s) held them at the time of the transfer thereof by the transferor(s) to me (or us), * the securities were offered by the company or corporation for subscription; and |
| inst the pay in t sect or t hav | rument(s) of transfer (or renunciation and transfer) attached in respect of which re is an uncalled liability of per security (after ment of application moneys, if any) and being the person(s) named as transfere(s) the security transfer form, broker's transfer form or split transfer form (or urity renunciation and transfer form) relating to those securities (or rights), and ing attained the age of twenty-one years, HEREBY AGREE (a) to accept the said securities subject to the several terms and conditions upon which:* the transferor(s) held them at the time of the transfer thereof by the transferor(s) to me (or us), * the securities were offered by the company or corporation for |
| inst the pay in t sector hav | rument(s) of transfer (or renunciation and transfer) attached in respect of which the is an uncalled liability of per security (after ment of application moneys, if any) and being the person(s) named as transferee(s) the security transfer form, broker's transfer form or split transfer form (or unity renunciation and transfer form) relating to those securities (or rights), and ing attained the age of twenty-one years, HEREBY AGREE |
| inst the pay in t sector hav | rument(s) of transfer (or renunciation and transfer) attached in respect of which ment of application moneys, if any) and being the person(s) named as transferee(s) the security transfer form, broker's transfer form or split transfer form (or unity renunciation and transfer form) relating to those securities (or rights), and ing attained the age of twenty-one years, HEREBY AGREE— (a) to accept the said securities subject to the several terms and conditions upon which:— * the transferor(s) held them at the time of the transfer thereof by the transferor(s) to me (or us), * the securities were offered by the company or corporation for subscription; and (b) to become a member (or members) of the company or corporation and to be bound by the memorandum and articles or by the constitution of the securities. I (or We) have no notice of revocation of the Power of Attorney under which |

• Delete if not applicable.

THE

| T 2 o 2 | | DULE—conti RM FIVE. | inued. |
|--|--------------|------------------------|---|
| SECURITY RENUNCIATION | AND TRAN | SFER FORM. | MARKING STAMP. |
| 5 Full Name of Company or Prescribed Cor- poration | Ра | rt 1— | and diaman |
| Description of Rights | 51. S. A. B. | | Register |
| Quantity | Words | Figures | Transferor's Broker hereby certifies:— |
| 0 Transfer Identification Number | | | (i) As to the Validity of Documents. (ii) That Stamp Duty (if |
| Full Name(s) of Trans- 5 feror(s) | | | payable) has been or will be paid. |
| 5 feror(s) | | | (Transferor's Broker's Stamp) |
| | | | Affixed at |
| 0 | | | (place and date of affixing stamp) |

I (or We) hereby renounce and transfer the above rights in favour of the transferee(s) named in Part 2 hereof or to the several transferee(s) named in Part 2 of the Broker's Renunciation and Transfer Form(s) or Renunciation and Split 25 Transfer Form(s) relating to the above rights.

* I (or We) have no notice of revocation of the power of attorney under which this renunciation and transfer is signed.

| Transferor(s) sign here | | |
|---|--|--|
| Date signed | | |
| 30 Full Name(s) and Address(es) of Trans- feree(s). | | Transferee's Broker hereby certifies:— (i) That, the rights set out in Part 1 above having been purchased in the |
| 35 | | ordinary course of business, the market- able securities to which the rights re- |
| 40 | | late are to be allotted to the transferee(s) named in this Part. (ii) That Stamp Duty (if payable) has been or |
| 45 | | will be paid— and hereby requests that the marketable securities be allotted by the company or corporation to the trans- |
| 50 | a a la cara a series | feree(s) and such entries be made in the register as are necessary to give effect to this renunciation and transfer. |
| 55 | # Delete if not applicable | (Transferee's Broker's Stamp) Date of affixing stamp |
| | * Delete if not applicable. | THE |

Marketable Securities. THE SCHEDULE-continued. FORM SIX. Sec. 5. BROKER'S RENUNCIATION AND TRANSFER FORM. MARKING STAMP. PART 1-5 Full Name of Company Prescribed Coror poration Description of Rights Register . . Quantity ... Words Figures 10 Transfer Identification Transferor's Broker hereby Number certifies:ertifies:—
(i) That the Security Renunciation and Transfer Form re-lating to the rights set out above has been or will be lodged at the company's or corpor-ation's office.
(ii) That Stamp Duty (if payable) has been or will be paid.
ansferor's Broker's Stamp) .. Full Name(s) of Trans-15 feror(s) 20 (Transferor's Broker's Stamp) Affixed at . 25 on (place and date of affixing stamp) PART 2-Full Name(s) and Transferee's Broker hereby Address(es) of Trans-feree(s). certifies :-30 (i) That, the rights set out in Part 1 above having been purchased in the been purchased in the ordinary course of business, the market-able securities to which the rights relate are to be allotted to the transferee(s) named in this Part. 35 40 (ii) That Stamp Duty (if payable) has been or will be paid and hereby requests that the marketable securities be allotted by the company 45 or corporation to the transferee(s) and such entries be made in the register as are 50 necessary to give effect to this renunciation and transfer. (Transferee's Broker's Stamp) Date of affixing stamp

21

THE

Marketable Securities.

THE SCHEDULE-continued. FORM SEVEN. Sec. 5. **RENUNCIATION AND SPLIT TRANSFER FORM.** MARKING STAMP. PART 1-5 Full Name of Company Prescribed Coror poration . **Description of Rights** Register • • Quantity ... Words Figures he_____ Stock Exchange hereby certifies that the Security Renunciation and 10 Transfer Identification The. Number .. Transfer Form or the Broker's Renunciation and Full Name(s) of Trans-Transfer Form, relating to the rights set out above has been or will be lodged at the 15 feror(s) company's or corporation's office. 20 (Stock Exchange Stamp) Affixed at on (place and date of affixing stamp) 25 Full PART 2ull Name(s) and Address(es) of Transand Transferee's Broker hereby certifies :feree(s). (i) That, the rights set out in Part 1 above having 30 been purchased in the ordinary course of business, the marketable securities to which the rights relate are to be allotted to the trans-35 feree(s) named in this Part. (ii) That Stamp Duty (if payable) has been or will be paid— 40 and hereby requests that the marketable securities be allotted by the company or corporation to the trans-45 feree(s) and such entries be made in the register as are necessary to give effect to this renunciation and transfer. 50 (Transferee's Broker's Stamp) Date of affixing stamp

22

THE

Marketable Securities.

THE SCHEDULE—continued.

FORM EIGHT.

Sec. 6.

| | TRUSTEE TRANS | FER FORM. | | MARKING STAMP. |
|-----------------------|---|------------------------|---------------------------------|--|
| or | Name of Company Prescribed Cor- ation | Ра | ат 1— | |
| Descri 0 | ption of Securities | Class | if not fully paid paid to | Register |
| Quant | ity | Words | Figures | |
| | fer Identification mber (where appro- te) | 2 - 10 ⁹ 10 | Startes v | and a line product. |
| (Au | Name of Transferor thorized trustee poration) | | | |
| Full 0 Add fere | Name(s) and dress(es) of Trans- e(s). | Pai | rt 2— | Transferor hereby certifies that the securities set out in Part 1 above are to be registered in the name(s) of the transferee(s) named in this Part being the |
| 5 | - | | | person(s) for or on whose behalf the transferor held them in the ordinary course of business immediately before the execution of |
| 0 | | | | this transfer, and hereby requests that such entries be made in the register as are necessary to give effect to this transfer. |

The transferor, being an authorized trustee corporation, hereby transfers the above 35 securities out of the name in Part 1 hereof to the transferee(s) named in Part 2 hereof.

Execution by the Transferor.

Date of execution____/___/

THE

| | Marketable Securities. |
|----|--|
| | THE SCHEDULE—continued. |
| | FORM NINE. |
| | For completion— |
| 5 | by transferee(s) of securities with an uncalled liability (not being partly paid shares in a no-liability company) where the securities are transferred by an authorized trustee corporation to the person(s) for or on whose behalf it held them in the ordinary course of its business immediately before the execution of this transfer. |
| 10 | To |
| | I (or We) |
| | of |
| | |
| 5 | being the transferee(s) of (Quantity and Description of securities) |
| | (comprised in the |
| | each paid to in the abovenamed company or corporation and being the person(s) named as the transferee(s) in the Trustee Transfer Form relating to those securities and having attained the age of twenty-one years HEREBY AGREE to accept the said securities subject to the several terms and conditions on which the transferor held them at the time of the transfer of the said securities by the transferor to me (or us) and FURTHER AGREE to become a member (or members) of the company or corporation and to be bound by the memorandum |
| 25 | and articles or by the constitution of the company or corporation upon being registered as the holder(s) of the securities. |
| | Signature(s) of Transferee(s) |
| | Dated the day of, 19 |

24

.

Marketable Securities.

THE SCHEDULE—continued.

FORM TEN.

Sec. 6.

| TRUSTEE RENUNCIATION | and Transf | er Form. | |
|--|--|---|---|
| Full Name of Company or Prescribed Cor- poration | Par | т 1— | |
| Description of Rights | | | Register |
| Quantity | Words | Figures | |
| Transfer Identification Number (where appro- priate) | | | |
| Full Name of Transferor (Authorized trustee corporation) | | | |
| | 1 | т 2— | Transferor hereby certifies that, the rights set out in Part 1 above having been transferred to the person(s) for or on whose behalf the transferor held them in |
| | | ••••••••••••••••••••••••••••••••••••••• | the ordinary course of business immediately before the transfer, the marketable securities to which the rights relate are to be allotted to the transferee(s) named in |
| | State | | this Part and hereby requests that the marketable securities be allotted by the company or corporation |
| | | | to the transferee(s) and such entries be made in the register as are necessary to give effect to this renunciation and transfer. |
| | Full Name of Company or Prescribed Cor- poration Description of Rights Quantity Transfer Identification Number (where appro- priate) Full Name of Transferor (Authorized trustee corporation) Full Name of Transferor (Authorized trustee corporation) Full Name(s) and Address(es) of Trans- | Full Name of Company or Prescribed Cor- poration PAR Description of Rights Quantity Quantity Words Transfer Identification Number (where appro- priate) Words Full Name of Transferor (Authorized trustee corporation) PAR Full Name(s) and Address(es) of Trans- feree(s). PAR | or Prescribed Cor- poration Description of Rights Quantity Words Figures Transfer Identification Number (where appro- priate) Full Name of Transferor (Authorized trustee corporation) Full Name(s) and Address(es) of Trans- feree(s). |

The transferor, being an authorized trustee corporation, hereby renounces and transfers the above rights in favour of the transferee(s) named in Part 2 hereof.

40

.

Execution by the Transferor.

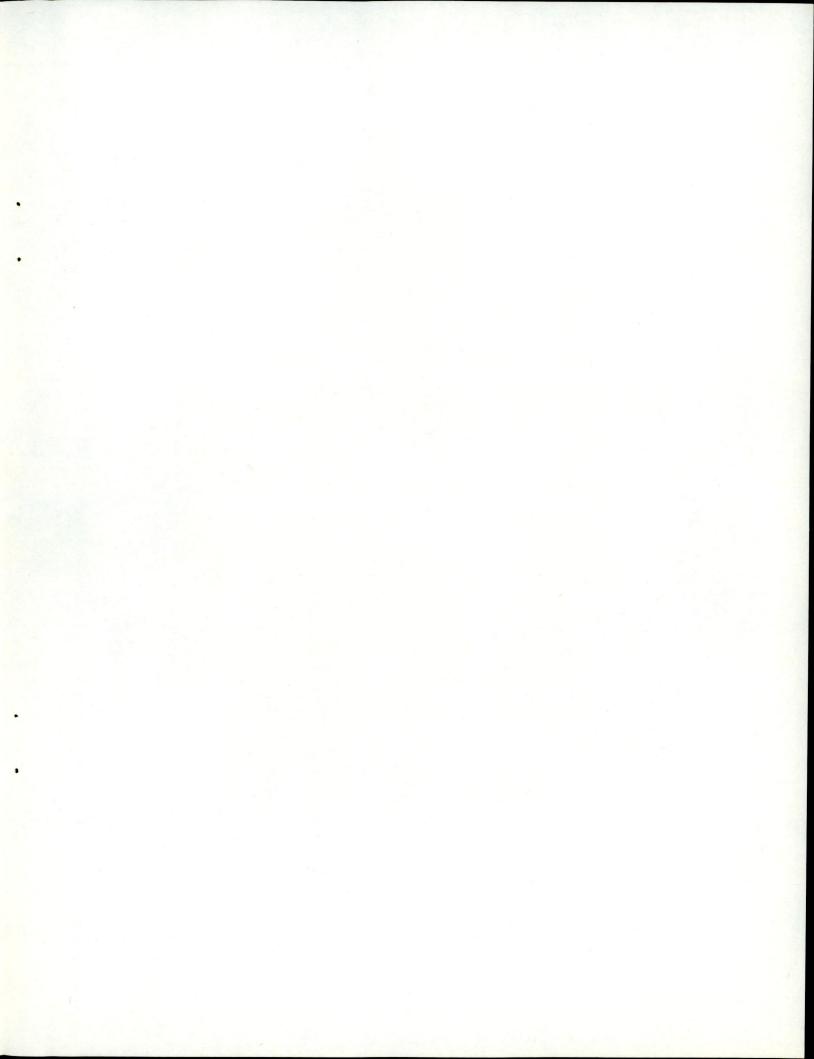
Date of execution

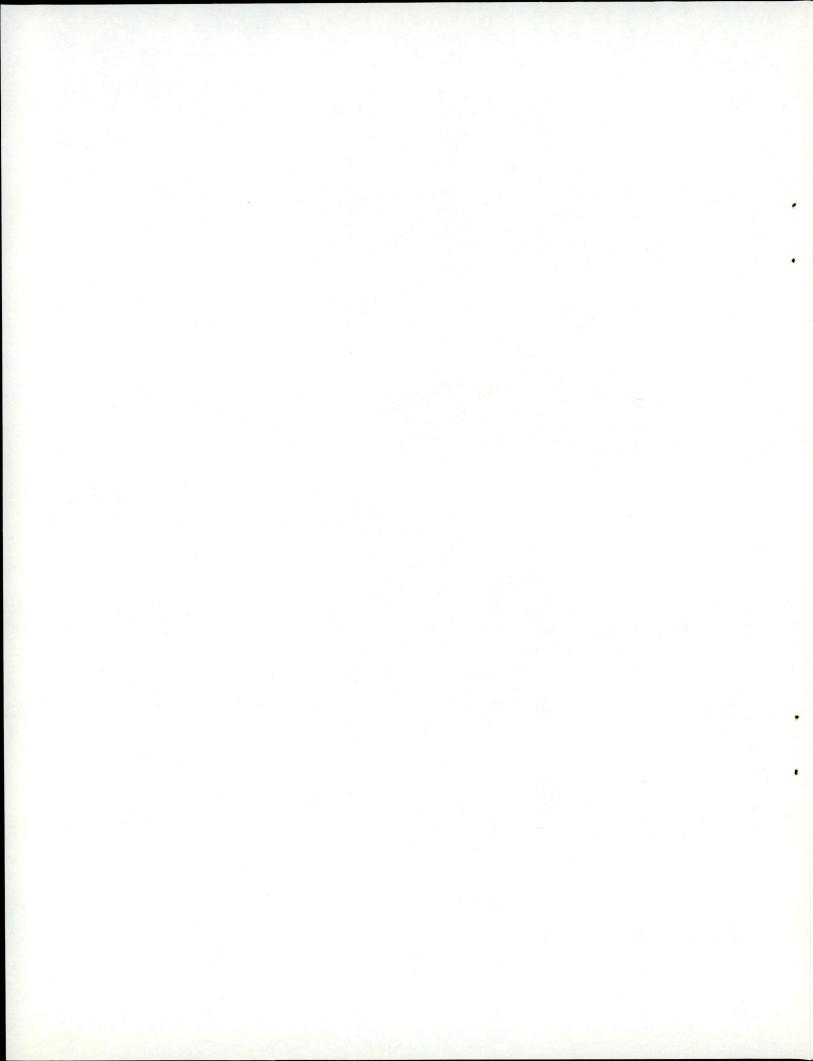
THE

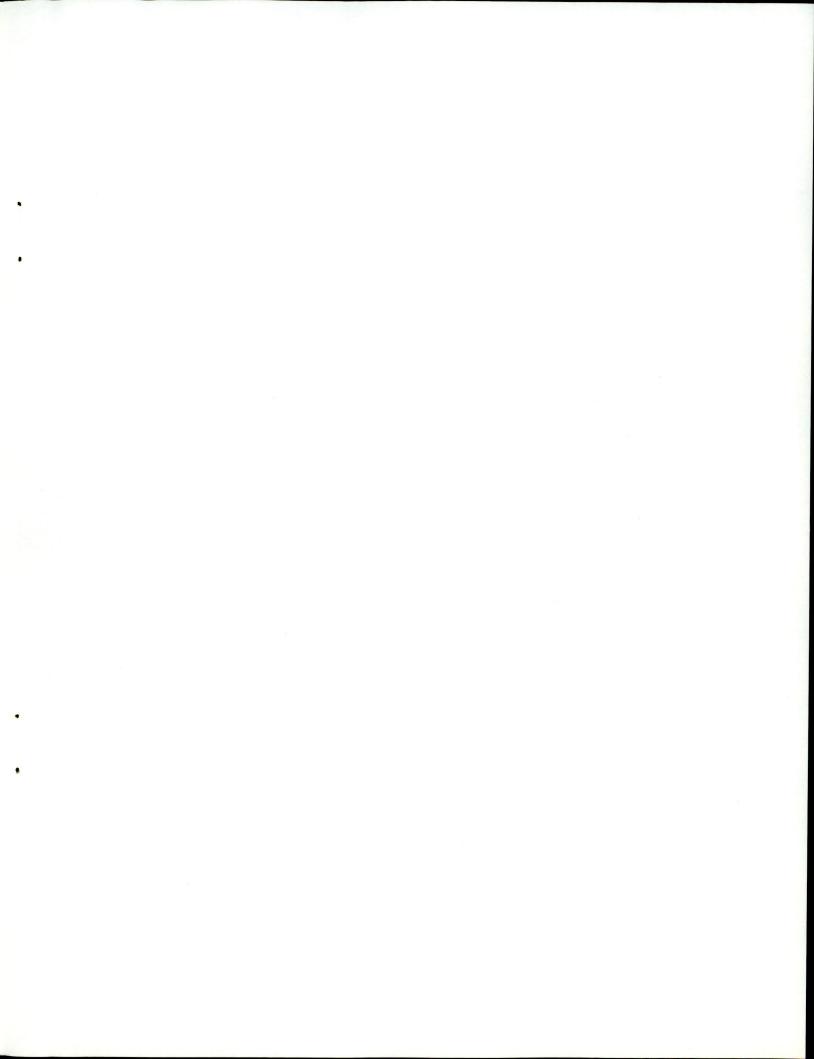
| | 14 | Iarketable Securities. | | |
|---|---|--|--|--|
| | TH | E SCHEDULE—continued. | | |
| | | FORM ELEVEN. | | Sec. 6 |
| | - | RANSFEREE'S ACCEPTANCE. | | |
| 5 | where whole of mo rights relate is not shares in a no-lia | hts are transferred by an authorneys to be subscribed for mark payable in full on application bility company and the righton(s) by the authorized trusted | and the securities to and the securities a ts were held for | are not |
|) | To | escribed corporation whose se | curities are involve | :d.) |
| | | | | |
| | I (or We) | | | |
| | | | | |
| | of | | | |
| 5 | of | (Quantity and Description | on of Rights) | |
| 5 | of | (Quantity and Description instrument(s) of renunciat | on of Rights) ion and transfer at | tached |
| 0 | of | (Quantity and Description instrument(s) of renunciation respect of which there (s) in the Trustee Renunciation twenty-one years HEREBY ch the rights relate subject to marketable securities were off eard L (or we) HEREBY | on of Rights) ion and transfer at is an uncalled 1 neys, if any) and be n and Transfer For AGREE to acce to the several terr ered by the comp AGREE to becc | iability ing the rm and ept the ns and any or ome a |
| 0 | of | (Quantity and Description instrument(s) of renunciat respect of which there the payment of application more (s) in the Trustee Renunciation twenty-one years HEREBY the rights relate subject to narketable securities were offi- narketable securities were offi- hand I (or we) HEREBY the company or corporation r by the constitution of the holder(s) of the marketable s | on of Rights) ion and transfer at is an uncalled 1 neys, if any) and be n and Transfer Foi AGREE to acco io the several terr ered by the comp AGREE to beca and to be bound company or corpo- securities. | iability ing the rm and ept the ns and any or ome a by the oration |
| 0 | of | (Quantity and Description instrument(s) of renunciate respect of which there is in the Trustee Renunciation twenty-one years HEREBY ch the rights relate subject to marketable securities were off and I (or we) HEREBY | on of Rights) ion and transfer at is an uncalled 1 neys, if any) and be n and Transfer Foi AGREE to acco io the several terr ered by the comp AGREE to beca and to be bound company or corpo- securities. | iability ing the rm and opt the ns and any or ome a by the oration |

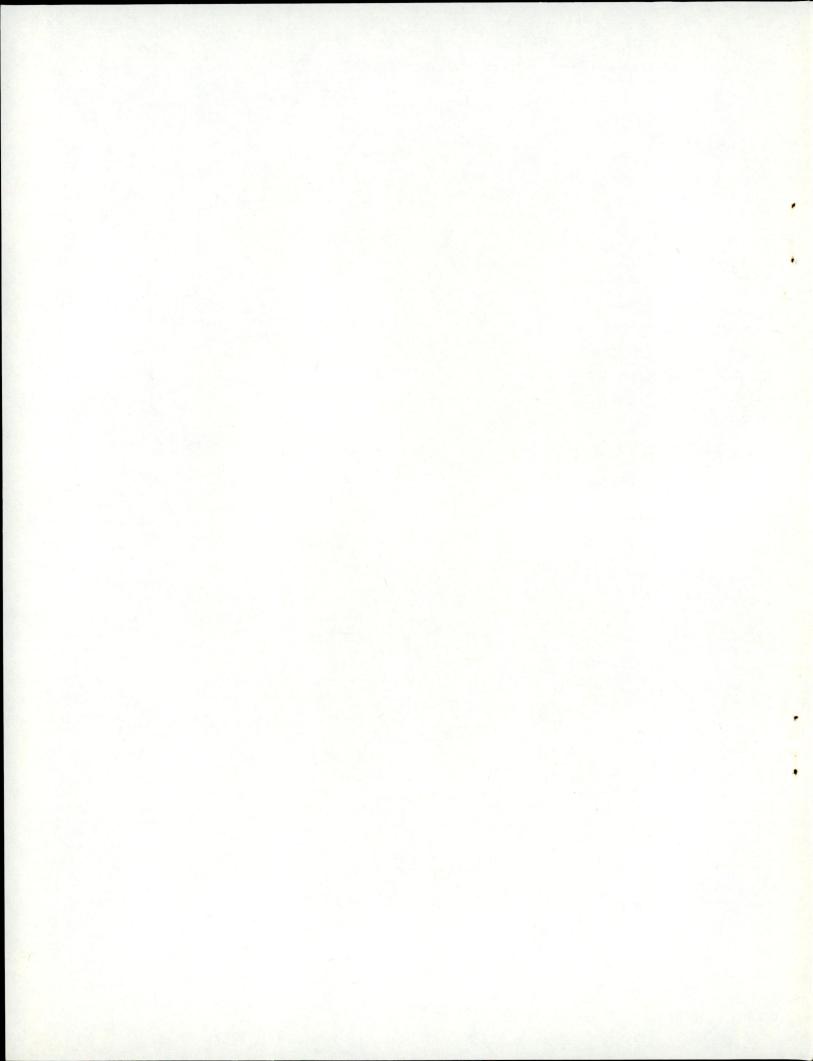
BY AUTHORITY: V. C. N. BLIGHT, GOVERNMENT PRINTER, NEW SOUTH WALES-1970 [25c] 26

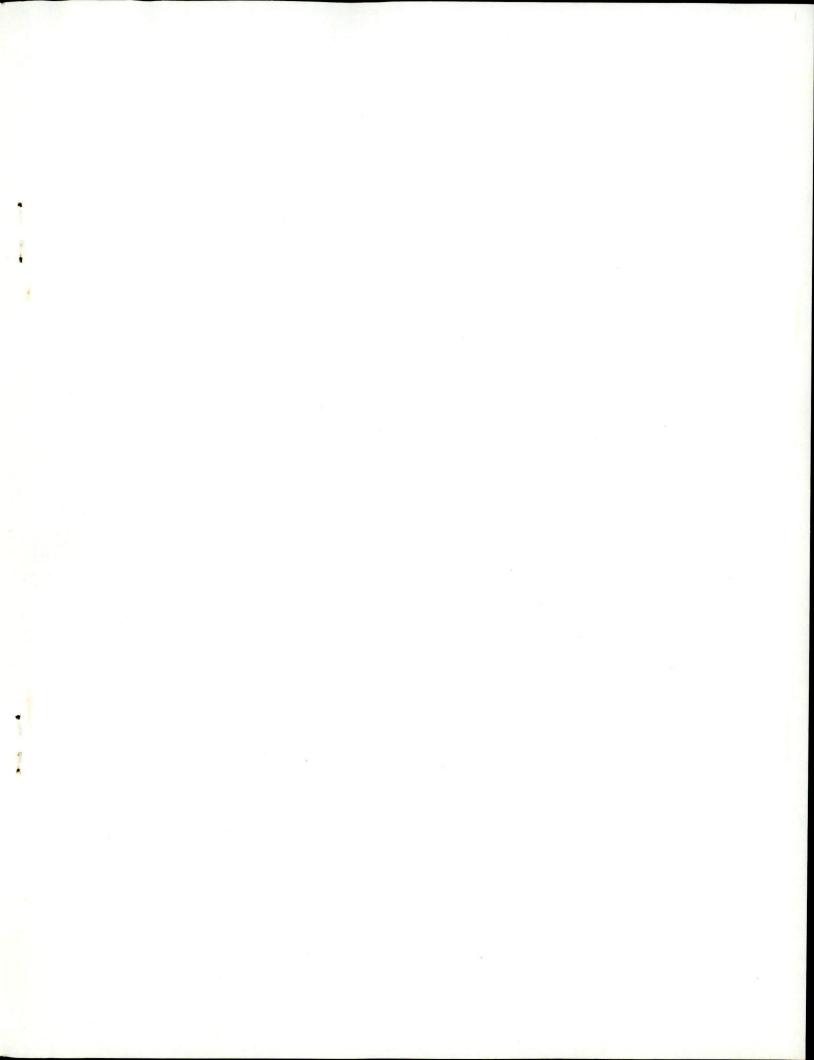
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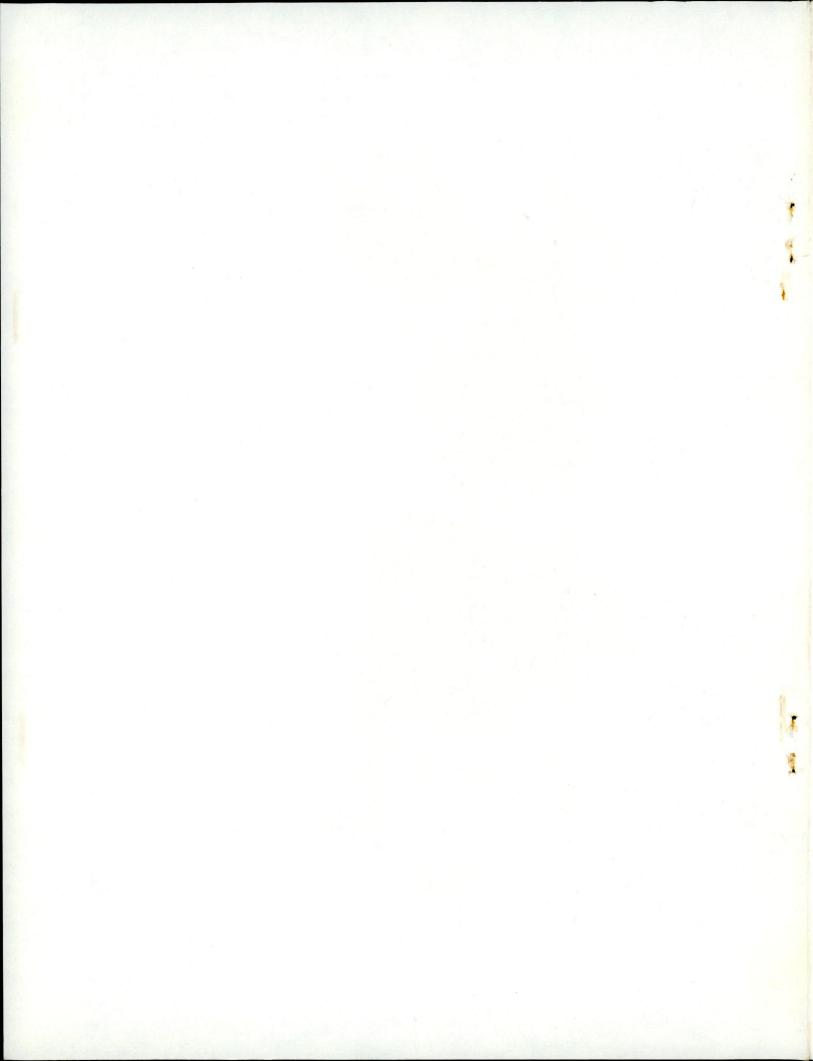












PROOF

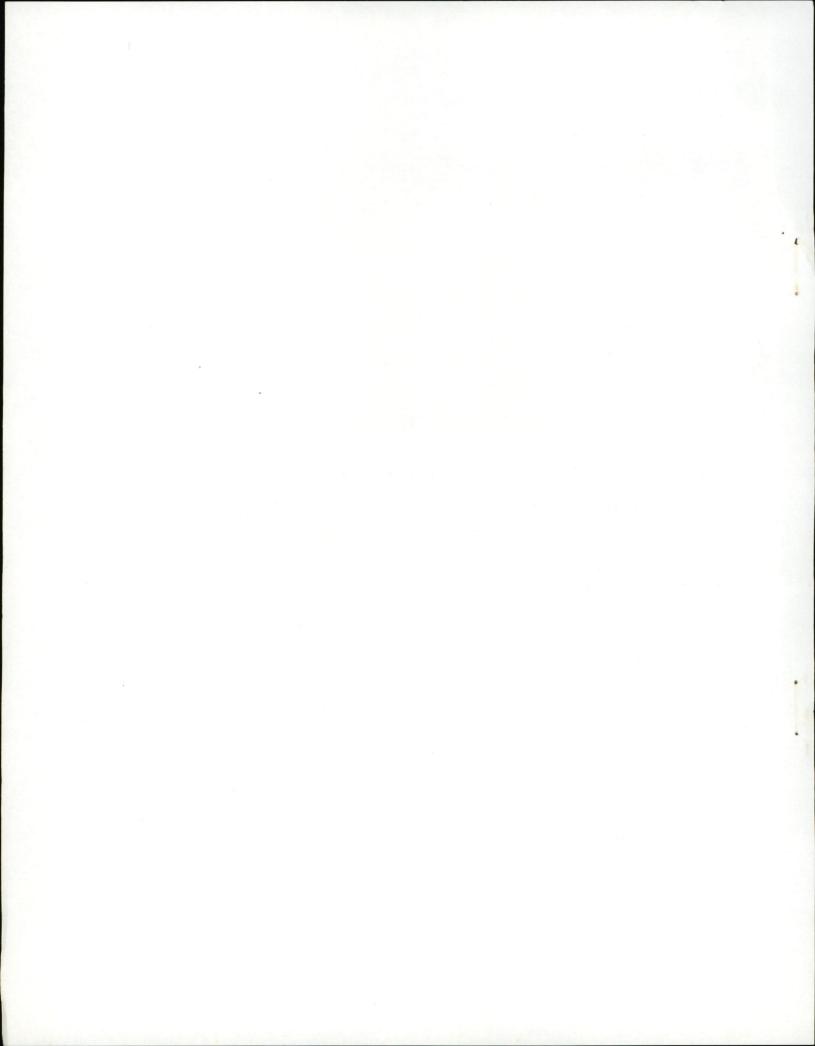
MARKETABLE SECURITIES BILL, 1970 (No. 2)

EXPLANATORY NOTE

THE objects of this Bill are to repeal the Marketable Securities Act, 1967, and to enact new provisions for facilitating the transfer of marketable securities and rights to marketable securities.

17543

384-



PROOF

No. , 1970.

A BILL

To make provisions with respect to instruments of transfer of certain marketable securities; to repeal the Marketable Securities Act, 1967; to amend the Companies Act, 1961; and for purposes connected therewith.

[MR McCAW—29 October, 1970.]

B^E it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as 5 follows:—

1. (1) This Act may be cited as the "Marketable short securities Act, 1970" (No. 2).

(2) title, commencement and construction.

17543 384—A

(2) This Act shall commence upon a day to be appointed by the Governor and notified by proclamation published in the Gazette.

(3) This Act shall be read and construed with, and 5 shall be taken to be part of, the Companies Act, 1961.

2. (1) The Marketable Securities Act, 1967, is hereby Repeal of Act No. 30, 1967, and

1967, and savings.

(2) A prescribed instrument under the Marketable Securities Act, 1967, that was duly completed before the 10 commencement of this Act shall have the same effect and may be used and dealt with as if that Act had not been repealed.

(3) An agreement, warranty or indemnity deemed by the Marketable Securities Act, 1967, to have been made or given by any person shall continue to operate and shall have15 the same force and effect as if that Act had not been repealed.

3. (1) In this Act, except in so far as the context or Interpretasubject-matter otherwise indicates or requires—

"authorized trustee corporation" means a body corporate that is under the regulations an authorized trustee corporation;

"beneficial owner" in relation to a marketable security or a right to a marketable security means a person for whom an authorized trustee corporation is holding the security or right in trust in the ordinary course of its business;

"broker" means any person who is a dealer as defined in subsection one of section 97A of the Stamp Duties Act, 1920;

"corresponding law" means a law in respect of which a declaration under subsection two of this section is in force and includes regulations in force under that law;

"legal

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"legal representative" means the executor, original or by representation, of a will, or administrator of the estate of a deceased person;

"marketable security" means-

(a) a share in or a debenture of a company or prescribed corporation; or

(b) a prescribed security;

"prescribed corporation" means-

(a) a body corporate incorporated in the State not being a company; or

(b) an unincorporated society, association or other body formed or established in the State any shares in or debentures of which are quoted on or in respect of which permission to list has been granted by a prescribed stock exchange,

that is under the regulations a prescribed corporation;

"prescribed security" means an interest to which Division 5 of Part IV of the Companies Act, 1961, applies and that is under the regulations a prescribed security or that is one of a class of such interests that are under the regulations prescribed securities;

"prescribed stock exchange" means a stock exchange in the State that is under the regulations a prescribed stock exchange;

"regulations" means regulations under this Act;

"right to a marketable security" means a right, whether existing or future, and whether contingent or not, of a person to have issued to him a marketable security, whether or not on payment of any money or for any other consideration;

"transfer" in relation to a right to a marketable security means the renunciation and transfer of that right.

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(2) The Minister may by notice in writing published in the Gazette declare a law in force in another State or in a Territory of the Commonwealth the provisions of which correspond substantially with the provisions of this Act to be 5 a corresponding law and may by notice so published revoke a declaration made under this subsection.

(3) A reference in this Act to a form by number is a reference to the form so numbered in the Schedule to this Act or to a form to the like effect.

(4) A reference in a form in the Schedule to this Act to the full name of the transferor of marketable securities or rights to marketable securities includes a reference to the name of the person shown in the records of the company or prescribed corporation that issued those securities or rights
 15 as the holder of those securities or rights.

4. A document that is a sufficient instrument of transfer Sufficient instrument of transfer.

- (a) where it relates to a transfer of marketable securities, as a proper instrument of transfer for the purposes of section ninety-five of the Companies Act, 1961, and as an instrument of transfer for the purposes of any other law or instrument governing or relating to those securities; and
- (b) where it relates to a transfer of rights to marketable securities, as an instrument of transfer of those rights for the purposes of any law or instrument governing or relating to those rights or securities.

5. (1) A document is a sufficient instrument of transfer Transfers of marketable securities if—

- 30 (a) it is an instrument relating to those marketable securities duly completed in accordance with or to the effect of—
 - (i) Form One;
 - (ii) Part 1 of Form One and Parts 1 and 2 of Form Two; or

(iii)

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(iii) Part 1 of Form One and Parts 1 and 2 of Form Three; and

(b) where the document relates to marketable securities on which there is an uncalled liability (not being marketable securities that are partly paid shares in a no-liability company), the transferee's acceptance of the marketable securities duly completed in accordance with or to the effect of Form Four is included in or attached to the instrument referred to in paragraph (a) of this subsection.

(2) A document is a sufficient instrument of transfer of rights to marketable securities if—

- (a) it is an instrument relating to those rights duly completed in accordance with or to the effect of—
 - (i) Form Five;
 - (ii) Part 1 of Form Five and Parts 1 and 2 of Form Six; or
 - (iii) Part 1 of Form Five and Parts 1 and 2 of Form Seven; and

(b) where the document relates to rights to marketable securities (not being marketable securities that are shares in a no-liability company) for which the whole of the moneys to be subscribed is not payable in full on application being made for them, the transferee's acceptance of the securities duly completed in accordance with or to the effect of Form Four is included in or attached to the instrument referred to in paragraph (a) of this subsection.

- 30 (3) For the purposes of this section an instrument is not duly completed in accordance with or to the effect of Form One, Two, Three, Five, Six or Seven or a part of one of those forms unless—
 - (a) where the form or part refers to the name and address of the transferee, the instrument purports to state that name and address;

(b)

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- (b) where the form or part refers to the stamp of the transferor's broker, the instrument bears a stamp which purports to be such a stamp;
- (c) where the form or part refers to the stamp of the transferee's broker, the instrument bears a stamp which purports to be such a stamp; and
- (d) where the form or part refers to a stock exchange stamp, the instrument bears a stamp which purports to be a stamp of a prescribed stock exchange or of a prescribed stock exchange under a corresponding law.

6. (1) In respect of the transfer of marketable securities Transfers by by an authorized trustee corporation to the beneficial owner authorized trustee of those marketable securities, being a transfer that is not corporations.
15 made by way of a sale, gift or exchange of the marketable tions.

- (a) it is an instrument relating to those marketable securities duly completed in accordance with or to the effect of Form Eight; and
- (b) where the document relates to marketable securities on which there is an uncalled liability (not being marketable securities that are partly paid shares in a no-liability company), the transferee's acceptance of the marketable securities duly completed in accordance with or to the effect of Form Nine is included in or attached to the instrument referred to in paragraph (a) of this subsection.

(2) In respect of the transfer of rights to marketable30 securities by an authorized trustee corporation in favour of the beneficial owner of those rights, being a transfer that is not made by way of a sale, gift or exchange of the rights, a document is a sufficient instrument of transfer if—

(a) it is an instrument relating to those rights duly completed in accordance with or to the effect of Form Ten; and

(b)

if—

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Marketable Securities.

(b) where the document relates to rights to marketable securities (not being marketable securities that are shares in a no-liability company) for which the whole of the moneys to be subscribed is not payable in full on application being made for them, the transferee's acceptance of the rights duly completed in accordance with or to the effect of Form Eleven is included in or attached to the instrument referred to in paragraph (a) of this subsection.

- 10 7. (1) Where marketable securities in a company or Execution prescribed corporation are transferred by means of a suffi- of transfers by transcient instrument of transfer under this Act, the transferee shall feree. be deemed to have agreed at the relevant time to accept the marketable securities subject to the several terms and condi-
- 15 tions on which the transferor held them at that time, being the terms and conditions applicable as between the company or prescribed corporation and the holder for the time being of the marketable securities.

(2) Where rights to marketable securities in a 20 company or prescribed corporation, for which the whole of the moneys to be subscribed is payable in full on application being made for them, are transferred by means of a sufficient instrument of transfer under this Act, the transferee shall be deemed—

> (a) to have made application at the relevant time to the company or prescribed corporation for the allotment to him of the marketable securities; and

(b) to have agreed at the relevant time to accept the marketable securities subject to the terms and conditions upon which they are offered by the company or prescribed corporation for subscription.

(3) Where marketable securities that are shares in a company or prescribed corporation are transferred by means

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of

of a sufficient instrument of transfer under this Act, the transferee shall be deemed to have agreed at the relevant time-

- (a) to become a member of the company or prescribed corporation; and
- (b) to be bound by the memorandum and articles or by the constitution of the company or prescribed corporation.
 - (4) In this section, "the relevant time" means-
- (a) in relation to a sufficient instrument of transfer 10 under section five of this Act, the time of the affixing of a stamp which purports to be that of the transferee's broker; and
 - (b) in relation to a sufficient instrument of transfer under section six of this Act, the time of execution by the transferor.

8. (1) Where a duly completed instrument of transfer Effect of bears a stamp that purports to be that of the transferor's certain broker, a prescribed stock exchange or a prescribed stock stamps on prescribed

(c)

20 exchange under a corresponding law and to have been affixed instruments. in the State, the broker (not being a broker's agent) or stock exchange whose stamp that stamp purports to be and, if the stamp purports to be that of the transferor's broker (whether or not he is a broker's agent), any associate of that broker-

- 25 (a) shall be deemed to have warranted the accuracy of the statements in his or its certificate set out in the instrument;
 - (b) shall be deemed to have warranted that the transferor is the registered holder of or is entitled to be registered as the holder of the marketable securities to which the instrument relates or is entitled to the rights to marketable securities to which the instrument relates and is legally entitled or authorized to sell or dispose of those marketable securities or rights; and
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(c) shall be liable to indemnify-

- (i) the company, prescribed corporation, foreign company or prescribed corporation under the corresponding law that has issued or proposes to issue the marketable securities or rights to marketable securities to which the instrument relates;
- (ii) the transferee; and
- (iii) the transferee's broker-

against any loss or damage arising from a forged or unauthorized signature of the transferor appearing in the instrument.

(2) Without limiting the operation of subsection one of this section, where a duly completed instrument of transfer,15 which bears a stamp that purports to be that of the transferor's broker and to have been affixed in the State, relates to marketable securities or rights to marketable securities to which or to any of which a duly completed instrument of transfer, which bears a stamp that purports to be that of a

- 20 prescribed stock exchange or a prescribed stock exchange under a corresponding law relates, the broker (not being a broker's agent) whose stamp that first-mentioned stamp purports to be and (whether or not that broker is a broker's agent) any associate of that broker shall be liable to
- **25** indemnify that stock exchange against any loss or damage arising from a forged or unauthorized signature of the transferor appearing in the instrument.

(3) A reference in subsection one or two of this section—

- 30 (a) to a duly completed instrument of transfer is a reference to an instrument—
 - (i) that is in accordance with or to the effect of Part 1 of Form One, Two, Three, Five, Six or Seven and that has been duly completed within the meaning of section five of this Act; or
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Marketable Securities.

- (ii) that is in accordance with or to the effect of a like part of a like form under a corresponding law and that has been duly completed within the meaning of the provision of that corresponding law that corresponds to section five of this Act; and
- (b) to an associate of a broker is a reference-
 - (i) where the broker, whose stamp the stamp on the instrument purports to be, is a member of a firm of brokers and is not a broker's agent—to each other member of that firm; and
 - (ii) where the broker, whose stamp the stamp on the instrument purports to be, is a broker's agent—to the broker for whom he is a broker's agent and, if the broker for whom he is a broker's agent is a member of a firm of brokers, to each other member of that firm.
- (4) In this section—

"broker's agent" means a broker's agent as defined in section 97A of the Stamp Duties Act, 1920;

"marketable security", in relation to a duly completed instrument of transfer under a corresponding law, means a marketable security within the meaning of the corresponding law;

"right to a marketable security", in relation to a duly completed instrument of transfer under a corresponding law, means a right to a marketable security within the meaning of the corresponding law.

9. (1) A company or prescribed corporation with which Registration a sufficient instrument of transfer under section five of this by company Act is lodged for the purpose of registering a transfer of prescribed instrument.

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marketable securities or obtaining the allotment of marketable securities, is and its officers are, in the absence of knowledge to the contrary, entitled to assume without inquiry-

- (a) that a stamp upon the instrument which purports
- to be the stamp of the transferee's broker is the stamp of that broker:
- (b) that a stamp upon the instrument which purports to be the stamp of the transferor's broker is the stamp of that broker: and
- (c) that a stamp upon the instrument which purports to 10 be the stamp of a prescribed stock exchange or a prescribed stock exchange under a corresponding law is the stamp of that stock exchange.
- (2) A company or prescribed corporation with which 15 a sufficient instrument of transfer under section six of this Act is lodged for the purpose of registering a transfer of marketable securities or obtaining the allotment of marketable securities, is and its officers are, in the absence of knowledge to the contrary, entitled to assume without inquiry that-

(a) at the time of the execution of the instrument, the 20 authorized trustee corporation named in the instrument was holding the marketable securities or the rights to the marketable securities in the ordinary course of its business in trust for or on behalf of the transferee; and 25

> (b) the transfer was not made by way of a sale, gift or exchange of the marketable securities or rights.

(1) This Act applies and has effect in relation to the Operation 10. transfer of marketable securities and to the transfer of rights of Act. 30 to marketable securities notwithstanding anything to the contrary in any other enactment or in any instrument relating to the transfer of the securities or the transfer of the rights.

(2) Except as provided in this Act, this Act does not affect the terms and conditions on which marketable securities 35 or rights to marketable securities are sold.

(3)

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(3) Nothing in this Act affects any right of a company or prescribed corporation to refuse to acknowledge or register a person as the holder of marketable securities or to allot marketable securities to a person on any ground other
5 than an objection to the form of an instrument lodged with the company or prescribed corporation relating to the transfer of the marketable securities or of rights to the marketable securities.

(4) The registration of a transfer of a marketable 10 security or the allotment of a marketable security pursuant to a sufficient instrument of transfer under this Act does not constitute a breach of any provision of any memorandum or articles or of a trust deed or other instrument or an enactment that relates to marketable securities.

15 (5) This Act does not prevent or affect the use of any other form of transfer of marketable securities or form of transfer of rights to marketable securities, as the case may be, or mode of execution of an instrument of transfer of marketable securities or mode of execution of an instrument 20 of transfer of rights to marketable securities that is otherwise permitted by law.

(6) A transfer of marketable securities or of rights to marketable securities by or to a trustee or legal representative may, notwithstanding any law or the provisions of the 25 instrument, if any, creating or having effect in relation to the trust or will under which he is appointed trustee or legal representative, be effected by means of a sufficient instrument of transfer under this Act.

11. The omission from any register, certificate or other Omission 30 document relating to marketable securities of a statement of from register of the occupation of the person who is, or is entitled to be, certain registered as the holder of the marketable securities does not matters. constitute a breach of any provision of any memorandum or articles or of a trust deed or other instrument or enactment 35 that relates to the marketable securities.

12.

12. Notwithstanding anything contained in the memoran-Transfers, dum or articles of a company or prescribed corporation or in whether or not prethe terms or conditions upon which marketable securities or scribed rights to marketable securities in a company or prescribed instruments, need not 5 corporation are created or issued it shall not be necessary in include any instrument of transfer of marketable securities or of rights certain matters. to marketable securities to state the occupation of the transferee or transferor or to have the signature of the transferee or transferor witnessed.

- 10 13. (1) A broker shall not in the State affix a broker's Offences. stamp to an instrument that may be used as a sufficient instrument of transfer under this Act or under a corresponding law unless the instrument relates to a sale or purchase made in the ordinary course of business of the broker for a
- 15 consideration of not less than the unencumbered market value (at the time of the sale or purchase) of the marketable securities or rights to marketable securities to which the instrument relates.

Penalty : \$1,000.

- 20 (2) A prescribed stock exchange or a prescribed stock exchange under a corresponding law shall not in the State affix a stock exchange stamp to an instrument that may be used as a sufficient instrument of transfer under this Act or under a corresponding law unless—
- 25 (a) there has been lodged; or
 - (b) the stock exchange holds a duly completed instrument of transfer bearing a certificate which purports to be that of the transferor's broker, that there has been or will be lodged,
- 30 with the company or prescribed corporation that has issued or proposes to issue the marketable securities or rights to marketable securities to which that first-mentioned instrument relates a duly completed instrument of transfer, being Part 1 of Form One, relating to those marketable securities or rights.
- 35 Penalty : \$1,000.

(3)

(3) An authorized trustee corporation shall not in the State execute an instrument that may be used as a sufficient instrument of transfer under section six of this Act or under a like provision of a corresponding law if the 5 instrument relates to a transfer of marketable securities or of rights to marketable securities—

(a) made by way of a sale, gift or exchange of the marketable securities or rights; or

(b) to or in favour of a person who is not the beneficial owner of the marketable securities or rights.

Penalty : \$1,000.

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(4) A person other than an authorized trustee corporation shall not in the State knowingly cause, authorize or permit to be executed an instrument that may be used as a15 sufficient instrument of transfer under section six of this Act or under a like provision of a corresponding law if it is not a sufficient instrument of transfer within the meaning of that section or provision as the case may be.

Penalty : \$1,000.

(5) A person shall not knowingly lodge or cause to be lodged with a company or prescribed corporation an instrument to which a stamp has been affixed in contravention of subsection one or two, or which has been executed in contravention of subsection three, of this section for the purpose
25 of securing the registration of the transfer of marketable securities or the allotment of marketable securities to the transferee named therein.

Penalty : \$1,000.

(6) References in this section to the expression 30 "a duly completed instrument of transfer", "marketable securities" or "rights to marketable securities" shall be construed in the same way as references to those expressions are to be construed for the purposes of section eight of this Act. 14

(7)

(7) In this section, "beneficial owner", in relation to a sufficient instrument of transfer under a corresponding law, means a beneficial owner within the meaning of the corresponding law.

- 5 14. (1) The Governor may make regulations for or with Regulations. respect to any one or more of the following :
 - (a) prescribing bodies corporate as authorized trustee corporations;
 - (b) prescribing interests to which or interests of a class to which Division 5 of Part IV of the Companies Act, 1961, applies as prescribed securities;
 - (c) prescribing stock exchanges in the State as prescribed stock exchanges;

(d) prescribing any matter or thing that is required necessary or expedient to be prescribed or provided for the purposes of this Act and without limiting the generality of the foregoing providing for a penalty not exceeding \$200 for a breach of or noncompliance with a provision of the regulations.

20 (2) The regulations shall not prescribe a body corporate as an authorized trustee corporation unless it is a body corporate that in the opinion of the Minister holds in the ordinary course of its business marketable securities for or on behalf of another person.

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THE SCHEDULE.

FORM ONE.

Sec. 5.

| | SECURITY TRA | NSFER FORM | | MA | RKING STAMP. |
|----|---|-------------|----------------|--|--|
| 5 | Full Name of Company or Prescribed Cor- poration | I | Part 1— | | |
| | Description of Securities | Class. If r | ot fully paid | , paid to | Register |
| 10 | Quantity | Words | Figures | Transfero | or's Broker hereby |
| 10 | Transfer Identification Number | | alt Related | (i) A L | is to the Validity of Documents. That Stamp Duty (if |
| 15 | Full Name(s) of Trans- feror(s) | | | p | ayable) has been of vill be paid. |
| | | | | (Transfer | or's Broker's Stamp) |
| | | | 1.000 | Affixed a | t |
| 20 | | | | | nd date of affixing |
| 25 | *I (or We) have no not this transfer is signed. Transferor(s) sign here Dates signed | | | | utoritey under which |
| | () | 1 101.2.2 | 0000 000 | - T - C | <u></u> |
| 30 | Full Name(s) and Address(es) of Trans- feree(s). | 1 | т 2— | certifies (i) T o h | hat the securities set ut in Part 1 above, aving been pur- |
| 35 | | | | c a tl | hased in the ordinary ourse of business re to be registered in the name(s) of the ransferee(s) named in his Part. |
| 40 | | | | (ii) T p w and h - such er | That Stamp Duty (i ayable) has been o vill be paid— ereby requests tha attries be made in the |
| 45 | | | | give ef | r as are necessary to fect to this transfer ee's Broker's Stamp |

Date of affixing stamp

*Delete if not applicable.

THE SCHEDULE—continued.

FORM TWO.

Sec. 5.

.

| BROKER'S TRAN | ISFER FORM. | MAR | KING STAMP. |
|---|--------------------------|--|---|
| 5 Full Name of Company or Prescribed Cor- poration | Part 1— | | rothio (* 14) 2007 - 200 2007 - 200 2000 2000 - 200 2000 2000 2000 - 200 2000 - 200 2000 |
| Description of Securities | Class. If not fully paid | l, paid to | Register |
| Quantity | Words | Figur | es |
| 10 Transfer Identification Number | | certifies: (i) Th Tr | at the Security ansfer Form re- |
| Full Name(s) of Trans- 15 feror(s) | | Iat set or the co (ii) Th pa | ing to the securities out above has been will be lodged at e company's or rporation's office. lat Stamp Duty (if yable) has been or |
| | | | ll be paid. r's Broker's Stamp) |
| 25 | | Affixed at | d date of affixing |
| Full Name(s) and Address(es) of Trans- 30 feree(s). | Part 2— | (i) Th (i) Th ou ha ch | at the securities set t in Part 1 above ving been pur- ased in the ordinary |
| 35 | | are in tra thi | urse of business to be registered the name(s) of the nsferee(s) named in s Part. |
| 40 | | pa wil | at Stamp Duty (if yable) has been or ll be paid— |
| 45 | | such ent register | reby requests that ries be made in the as are necessary to cct to this transfer. |
| | | (Transferee | e's Broker's Stamp) |
| - DT | | Date of aff | fixing stamp |

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384—в

Marketable Securities.

THE SCHEDULE—continued.

FORM THREE.

Sec. 5.

| | SPLIT TRA | NSFER FORM. | MARKING STAMP. |
|----|--|------------------------------------|---|
| 5 | Full Name of Company or Prescribed Cor- poration | Part 1— | and a second |
| | Description of Securities | Class. If not fully paid, pa to | aid Register |
| | Quantity | Words | Figures |
| 10 | Transfer Identification Number | | The Stock Exchange hereby certifies that the Security Transfer Form or |
| 15 | Full Name(s) of Trans- feror(s) | | the Broker's Transfer Form, relating to the securities set out above has been or will be lodged at the company's or corporation's office. |
| | | | |
| | | - | (Stock Exchange Stamp) |
| 20 | | | Affixed at on |
| 25 | Full Name(s) and Address(es) of Trans- feree(s). | Part 2— | Transferee's Broker hereby certifies:— (i) That the securities set out in Part 1 above having been purchased |
| 30 | | | in the ordinary course of business are to be registered in the name(s) of the transferee(s) named in |
| 35 | | | this Part. (ii) That Stamp Duty (ii payable) has been on will be paid— |
| 40 | | | and hereby requests that such entries be made in the register as are necessary to give effect to this transfer. |
| | | | (Transferee's Broker's Stamp) |
| | | | Date of affixing stamp |

| | Marketable Securities. |
|----------------------------|---|
| | THE SCHEDULE—continued. |
| | FORM FOUR. |
| | For completion— |
| | (a) by transferee(s) of securities with an uncalled liability (not being partly paid shares in a no-liability company); or |
| | (b) by transferee(s) of rights where the whole of the moneys to be subscribed for marketable securities to which the rights relate is not payable in full on application and the securities are not shares in a no-liability company. |
| T | 0 (Name of company or prescribed corporation whose securities are involved.) |
| I | (or We) |
| of | · |
| be | ing the transferee(s) of |
| | (Quantity and Description of securities or rights) |
| th pa in se or | strument(s) of transfer (or renunciation and transfer) attached in respect of which ere is an uncalled liability of per security (after ayment of application moneys, if any) and being the person(s) named as transferee(s) the security transfer form, broker's transfer form or split transfer form (or curity renunciation and transfer form) broker's renunciation and transfer form renunciation and split transfer form) relating to those securities (or rights), and wing attained the age of twenty-one years, HEREBY AGREE |
|) | (a) to accept the said securities subject to the several terms and conditions upon which:— * the transferor(s) held them at the time of the transfer thereof by |
| | the transferor(s) to me (or us), * the securities were offered by the company or corporation for subscription; and |
| | subscription, and |
| i | (b) to become a member (or members) of the company or corporation and to be bound by the memorandum and articles or by the constitution of the company or corporation upon being registered as the holder(s) of the securities. |
| 5 th | to be bound by the memorandum and articles or by the constitution of the company or corporation upon being registered as the holder(s) |
| | to be bound by the memorandum and articles or by the constitution of the company or corporation upon being registered as the holder(s) of the securities. *I (or We) have no notice of revocation of the Power of Attorney under which |
| th | to be bound by the memorandum and articles or by the constitution of the company or corporation upon being registered as the holder(s) of the securities. *I (or We) have no notice of revocation of the Power of Attorney under which is instrument is signed. |

| | | Marketa | ble Securit | ies. | |
|----|--|-------------|------------------------|--|--------|
| |] | | DULE—conti RM FIVE. | | Sec. 5 |
| | SECURITY RENUNCIATION | AND TRAN | SFER FORM. | MARKING STAMP. | |
| 5 | Full Name of Company or Prescribed Cor- poration | Ра | RT 1— | n es anat du liter (Ajesten) e como a constructor e constructor e | |
| | Description of Rights | R. Storer 1 | dom base post | Register | |
| | Quantity | Words | Figures | Transferor's Broker hereby certifies:— | |
| 10 | Transfer Identification Number | | | certines: — (i) As to the Validity of Documents. (ii) That Stamp Duty (if payable) has been or | |
| 15 | Full Name(s) of Trans- feror(s) | | | will be paid. (Transferor's Broker's Stamp) | |
| | | | | Affixed at | |
| 20 | | | | (place and date of affixing stamp) | |

I (or We) hereby renounce and transfer the above rights in favour of the transferee(s) named in Part 2 hereof or to the several transferee(s) named in Part 2 of the Broker's Renunciation and Transfer Form(s) or Renunciation and Split 25 Transfer Form(s) relating to the above rights.

* I (or We) have no notice of revocation of the power of attorney under which this renunciation and transfer is signed.

| Transferor(s) sign here | | |
|---|---|--|
| Date signed | | |
| 30 Full Name(s) and Address(es) of Trans- feree(s). | | Transferee's Broker hereby certifies:— (i) That, the rights set out in Part 1 above having been purchased in the |
| 35 | | ordinary course of business, the market- able securities to |
| 40 | | which the rights re- late are to be allotted to the transferee(s) named in this Part. (ii) That Stamp Duty (if payable) has been or |
| 45 | | will be paid— and hereby requests that the marketable securities be allotted by the company |
| 50 | | or corporation to the trans- feree(s) and such entries be made in the register as are necessary to give effect to this renunciation and transfer. |
| 55 | | (Transferee's Broker's Stamp) Date of affixing stamp |
| | Delete if not applicable. | THE |

| | 1 | THE SCHE | DULE—con RM SIX. | | Sec. 5 |
|----|---|-----------------|---------------------|---|------------|
| B | ROKER'S RENUNCIATION | AND TRANS | FER FORM. | MARKING STAMP. | |
| C | Il Name of Company or Prescribed Cor- poration | Раг | ат 1— | une of Congrany Preseringa Core on | |
| De | scription of Rights | A. S. S. | | Register | |
| Qu | antity | Words | Figures | anto M lass | |
| | ansfer Identification Number | nders Magist | | Transferor's Broker hereby certifies:— (i) That the Security | |
| | ll Name(s) of Trans- eror(s) | | | Renunciation and Transfer Form re- lating to the rights set out above has been or will be lodged at the | enged N |
| 0 | | | | company's or corpor- ation's office. (ii) That Stamp Duty (if payable) has been or will be paid. (Transferor's Broker's Stamp) | |
| 25 | and a start of the second | | | Affixed at | |
| | ll Name(s) and Address(es) of Trans- eree(s). | PA1 | RT 2— | Transferee's Broker hereby certifies: (i) That, the rights set out | ni mbt/ |
| 5 | to the second from the second | | | in Part 1 above having been purchased in the ordinary course of business, the market- able securities to which the rights relate are to be allotted to the transferee(s) named in this Part. | |
| | Alarra Barr of | | | (ii) That Stamp Duty (if payable) has been or will be paid— | |
| 50 | | | | and hereby requests that the marketable securities be allotted by the company or corporation to the trans- feree(s) and such entries be made in the register as are | |
| U | ing a second second Constitution of the | | | necessary to give effect to this renunciation and transfer. (Transferee's Broker's Stamp) | |
| | appart and | Date of the | | Date of affixing stamp | |

THE SCHEDULE—continued. FORM SEVEN.

| | E | PART 1- | |
|--|-------|---------|--|
| Full Name of Company or Prescribed Cor- poration | ſ | ARI 1— | and the second s |
| Description of Rights | я | | Register |
| Quantity | Words | Figures | 1.111 |
| Transfer Identification Number | | | The Stock Exchange hereby certifies that the Security Renunciation and Transfer Form or the |
| Full Name(s) of Trans- feror(s) | | | Broker's Renunciation and Transfer Form, relating to the rights set out above has been or will be lodged at the company's or corporation's office. |
| | | | (Stock Exchange Stamp) |
| | | | Affixed at |
| | | | stamp) |
| Full Name(s) and Address(es) of Trans- feree(s). | } | .RT 2— | Transferee's Broker hereby certifies:— (i) That, the rights set out |
| | | | in Part 1 above having been purchased in the ordinary course of business, the market- able securities to which |
| | | | the rights relate are to be allotted to the trans- feree(s) named in this Part. (ii) That Stamp Duty (if |
| | | | payable) has been or will be paid— and hereby requests that the marketable securities be allotted by the company or |
| | | | corporation to the trans- feree(s) and such entries be made in the register as are necessary to give effect to this renunciation and trans- |
| | | | fer. (Transferee's Broker's Stamp) |

Sec. 5.

THE

Marketable Securities.

THE SCHEDULE—continued.

FORM EIGHT.

Sec. 6.

| | TRUSTEE TRAN | SFER FORM | | MARKING STAMP. |
|----|--|-------------|---------------------------------|--|
| 5 | Full Name of Company or Prescribed Cor- poration | Ра | rt 1— | |
| 10 | Description of Securities | Class | if not fully paid paid to | Register |
| | Quantity | Words | Figures | |
| | Transfer Identification Number (where appro- priate) | ela terrelo | Set un s ota | กัก จะเกิดขึ้นการประกับ เป็นปี |
| 15 | Full Name of Transferor (Authorized trustee corporation) | | | in the block |
| 20 | Full Name(s) and Address(es) of Trans- feree(s). | 1 | rt 2— | Transferor hereby certifies that the securities set out in Part 1 above are to be registered in the name(s) of the transferee(s) named in this Part being the |
| 25 | | | | person(s) for or on whose behalf the transferor held them in the ordinary course of business immediately before the execution of |
| 30 | | | | this transfer, and hereby requests that such entries be made in the register as are necessary to give effect to this transfer. |

The transferor, being an authorized trustee corporation, hereby transfers the above 35 securities out of the name in Part 1 hereof to the transferee(s) named in Part 2 hereof.

Execution by the Transferor.

Date of execution____/___/

THE

| | Marketable Securities. |
|----|---|
| | THE SCHEDULE—continued. |
| | FORM NINE. |
| | For completion— |
| 5 | by transferee(s) of securities with an uncalled liability (not being partly paid shares in a no-liability company) where the securities are transferred by an authorized trustee corporation to the person(s) for or on whose behalf it held them in the ordinary course of its business immediately before the execution of this transfer. |
| 10 | To |
| | I (or We) |
| | of |
| | |
| 15 | being the transferee(s) of (Quantity and Description of securities) |
| | (comprised in the instrument(s) of transfer attached) (number) |
| 20 | each paid to in the abovenamed company or corporation and being the person(s) named as the transferee(s) in the Trustee Transfer Form relating to those securities and having attained the age of twenty-one years HEREBY AGREE to accept the said securities subject to the several terms and conditions on which the transferor held them at the time of the transfer of the said securities by |
| 25 | the transferor to me (or us) and FURTHER AGREE to become a member (or members) of the company or corporation and to be bound by the memorandum and articles or by the constitution of the company or corporation upon being registered as the holder(s) of the securities. |
| | Signature(s) of Transferee(s) |
| | Dated the day of 19 |

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Marketable Securities.

THE SCHEDULE—continued.

FORM TEN.

Sec. 6.

| | TRUSTEE RENUNCIATION | and Transf | er Form. | |
|----|--|------------|----------|---|
| 5 | Full Name of Company or Prescribed Cor- poration | Par | т 1— | |
| | Description of Rights | | | Register |
| | Quantity | Words | Figures | |
| 10 | Transfer Identification Number (where appro- priate) | | | |
| 15 | Full Name of Transferor (Authorized trustee corporation) | | | |
| 20 | Full Name(s) and Address(es) of Trans- feree(s). | | r 2— | Transferor hereby certifies that, the rights set out in Part 1 above having been transferred to the person(s) for or on whose behalf the transferor held them in the ordinary course of |
| 25 | | | | business immediately before the transfer, the marketable securities to which the rights relate are to be allotted to the transferee(s) named in |
| 30 | | State | | this Part and hereby requests that the marketable securities be allotted by the company or corporation to the transferee(s) and whether the market in the |
| 35 | | | | such entries be made in the register as are necessary to give effect to this renunciation and transfer. |

The transferor, being an authorized trustee corporation, hereby renounces and transfers the above rights in favour of the transferee(s) named in Part 2 hereof.

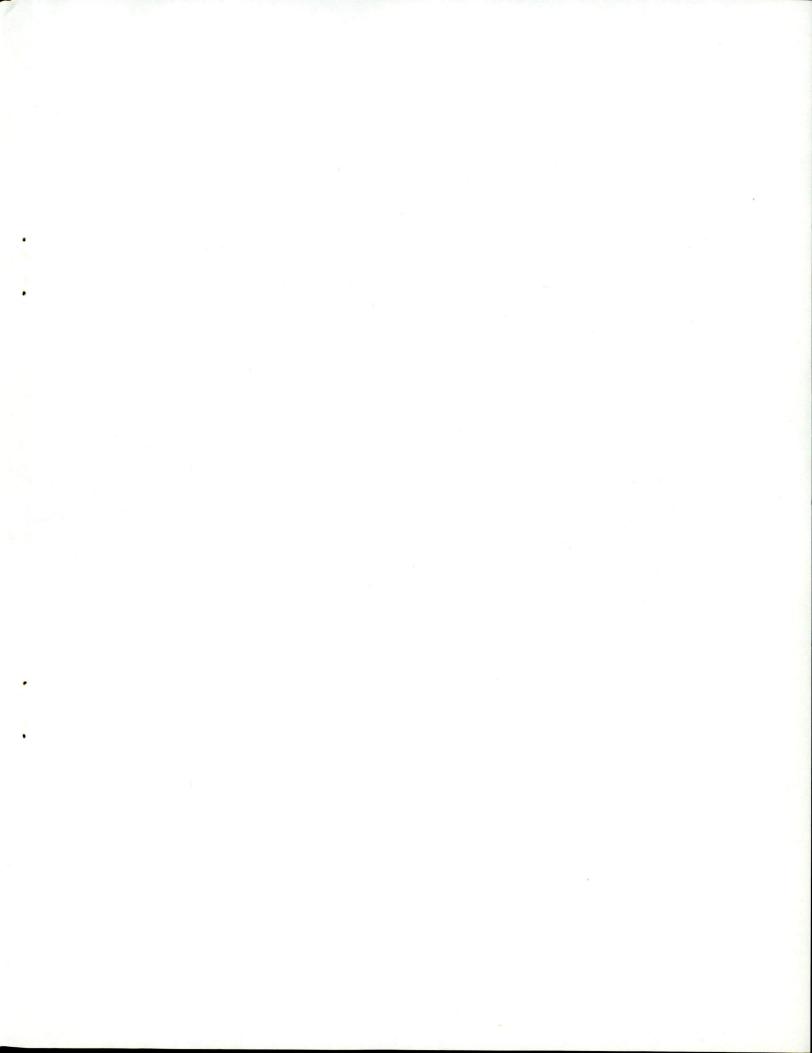
40 Execution by the Transferor.

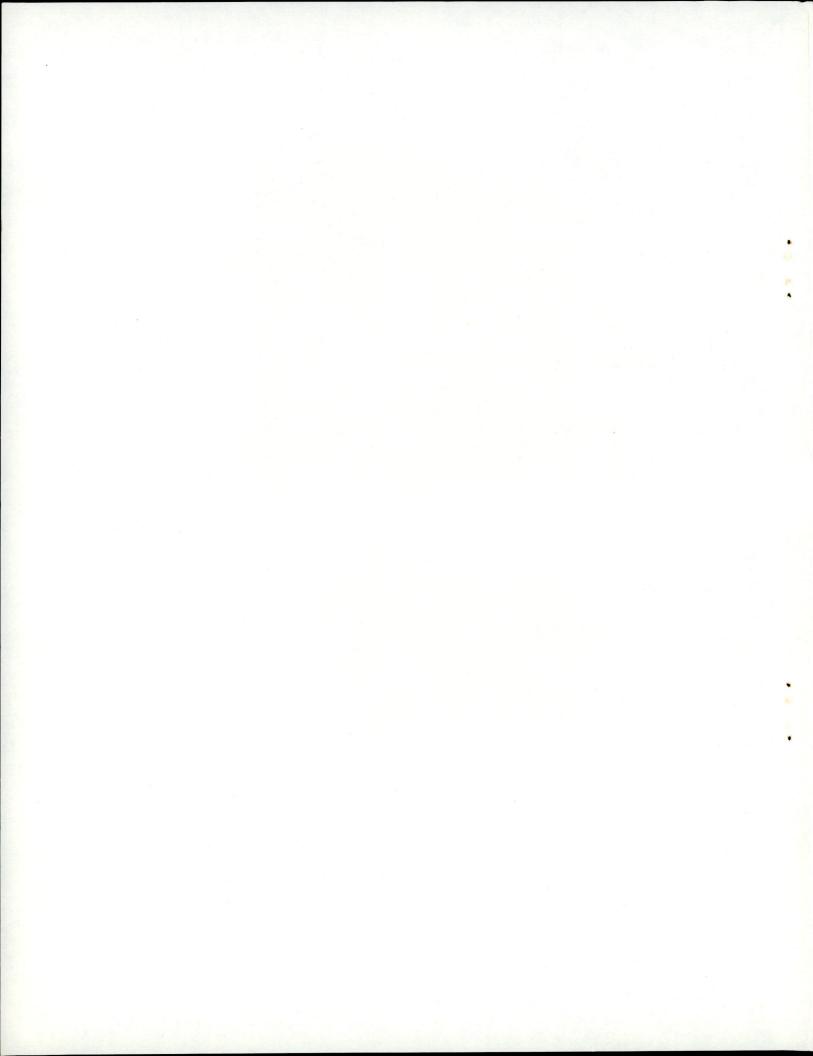
Date of execution

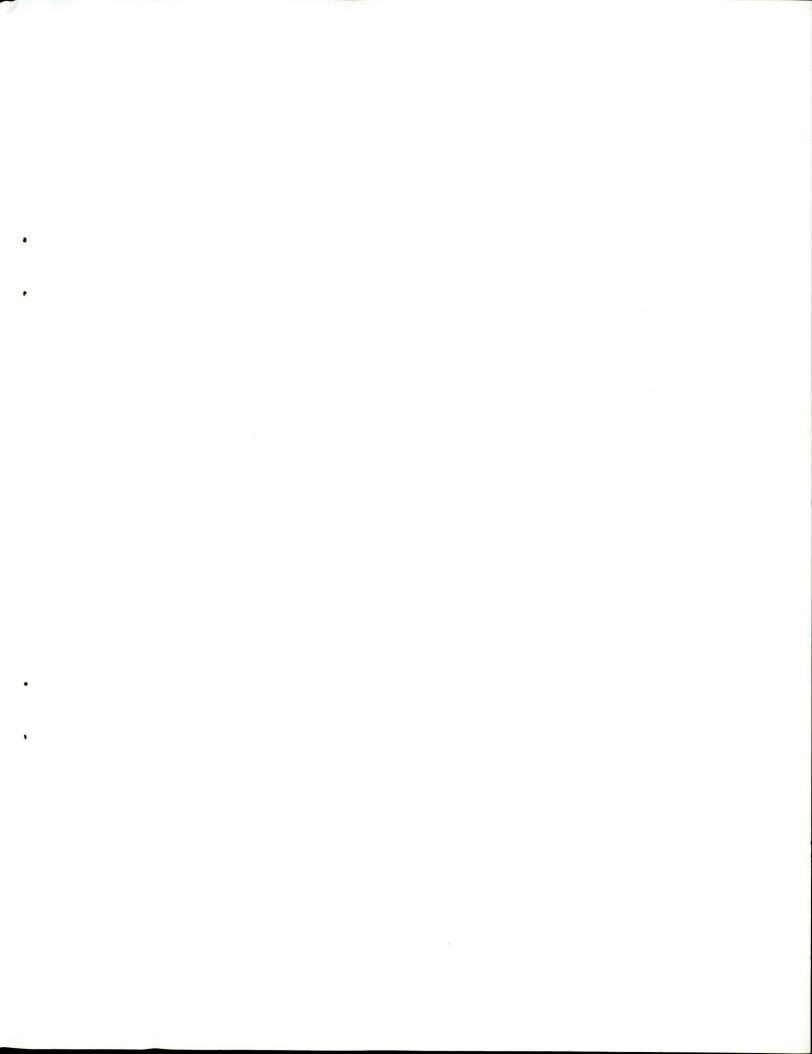
THE

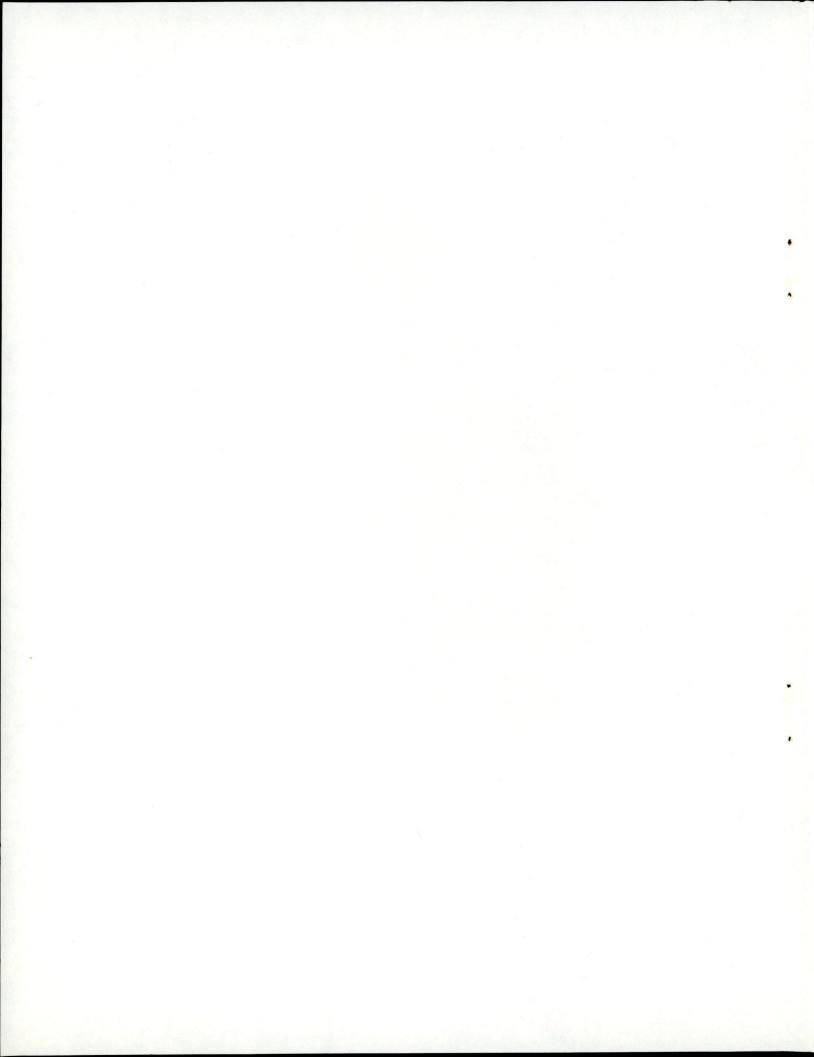
| THE SCHEDULE—continued. FOR ELEVEN. Sec. TRANSFERE'S ACCEPTANCE. 5 by persons to whom rights are transferred by an authorized trustee corporation where whole of moneys to be subscribed for marketable securities to which rights relate is not payable in full on application and the securities are not shares in a no-liability company and the rights were held for or on behalf of the person(s) by the authorized trustee corporation. 10 To (Name of company or prescribed corporation whose securities are involved.) I (or We) I (or members) (Quantity and Description of Rights) I (comprised in the (number) (number) (number) I (or marketable securities in respect of which there is an uncalled liability 20 of per unit (after the payment of application moneys, if any) and being the person(s) named as transferce(s) in the Trustee Renunciation and Transfer Form and having attained the age of twenty-one years HEREBY AGREE to accept the marketable securities to which the rights relate subject to the several terms and conditions upon which the marketable securities were offered by the company or corporation for subscription and T (or we) HEREBY AGREE to become a 25 member (or members) of the company or corporation and to be bound by the memorandum and articles or by the constitution of the company or corporation and to be bound by the memorandum and articles or by the constitution of the company or corporation and to be securities. Signature(s) of Transferee(s) 30 Dated the date the dag | | Marketable Securities. | |
|---|---|---|-----------------|
| TRANSFERE'S ACCEPTANCE. For completion— 5 by persons to whom rights are transferred by an authorized trustee corporation where whole of moneys to be subscribed for marketable securities to which rights relate is not payable in full on application and the securities are not shares in a no-liability company and the rights were held for or on behalf of the person(s) by the authorized trustee corporation. 10 To (Name of company or prescribed corporation whose securities are involved.) I (or We) | | THE SCHEDULE—continued. | |
| For completion— by persons to whom rights are transferred by an authorized trustee corporation where whole of moneys to be subscribed for marketable securities to which rights relate is not payable in full on application and the securities are not shares in a no-liability company and the rights were held for or on behalf of the person(s) by the authorized trustee corporation. 10 To | | FORM ELEVEN. | Sec. |
| by persons to whom rights are transferred by an authorized trustee corporation where whole of moneys to be subscribed for marketable securities to which rights relate is not payable in full on application and the securities are not shares in a no-liability company and the rights were held for or on behalf of the person(s) by the authorized trustee corporation. 10 To | E | | |
| I (or We) of 5 being the transferee(s) of (Quantity and Description of Rights) (comprised in the (number) to marketable securities in respect of which there is an uncalled liability 20 of per unit (after the payment of application moneys, if any) and being the person(s) named as transferee(s) in the Trustee Renunciation and Transfer Form and having attained the age of twenty-one years HEREBY AGREE to accept the marketable securities to which the rights relate subject to the several terms and conditions upon which the marketable securities were offered by the company or corporation for subscription and I (or we) HEREBY AGREE to become a member (or members) of the company or corporation and to be bound by the memorandum and articles or by the constitution of the company or corporation upon being registered as the holder(s) of the marketable securities. Signature(s) of Transferee(s) | 5 by persons to where w rights re shares i | o whom rights are transferred by an authorized trustee corporation hole of moneys to be subscribed for marketable securities to which elate is not payable in full on application and the securities are not n a no-liability company and the rights were held for or on | |
| of | 0 To | pany or prescribed corporation whose securities are involved.) | eniro. |
| of | L (or Wo) | | |
| of | 1 (<i>or</i> we) | 1990 W. 1990 W | dages/ Statu |
| 5 being the transferee(s) of | | | |
| (Quantity and Description of Rights) (comprised in the | of | | 64.1 |
| (Quantity and Description of Rights) (comprised in the instrument(s) of renunciation and transfer attached (number) to marketable securities in respect of which there is an uncalled liability of per unit (after the payment of application moneys, if any) and being the person(s) named as transferee(s) in the Trustee Renunciation and Transfer Form and having attained the age of twenty-one years HEREBY AGREE to accept the marketable securities to which the rights relate subject to the several terms and conditions upon which the marketable securities were offered by the company or corporation for subscription and I (or we) HEREBY AGREE to become a member (or members) of the company or corporation and to be bound by the memorandum and articles or by the constitution of the company or corporation upon being registered as the holder(s) of the marketable securities. Signature(s) of Transferee(s) | | | |
| (number) to marketable securities in respect of which there is an uncalled liability ofper unit (after the payment of application moneys, if any) and being the person(s) named as transferee(s) in the Trustee Renunciation and Transfer Form and having attained the age of twenty-one years HEREBY AGREE to accept the marketable securities to which the rights relate subject to the several terms and conditions upon which the marketable securities were offered by the company or corporation for subscription and I (or we) HEREBY AGREE to become a member (or members) of the company or corporation and to be bound by the memorandum and articles or by the constitution of the company or corporation upon being registered as the holder(s) of the marketable securities. Signature(s) of Transferee(s) | F | | |
| person(s) named as transferee(s) in the Trustee Renunciation and Transfer Form and having attained the age of twenty-one years HEREBY AGREE to accept the marketable securities to which the rights relate subject to the several terms and conditions upon which the marketable securities were offered by the company or corporation for subscription and I (or we) HEREBY AGREE to become a member (or members) of the company or corporation and to be bound by the memorandum and articles or by the constitution of the company or corporation upon being registered as the holder(s) of the marketable securities. Signature(s) of Transferee(s) | 5 being the transferee | (Quantity and Description of Rights) | |
| | (comprised in the | (Quantity and Description of Rights) instrument(s) of renunciation and transfer attached | |
| 21-1420 | (comprised in the to marketable sec 20 ofper un person(s) named as having attained th marketable securiti conditions upon wi corporation for su 25 member (or memb | (Quantity and Description of Rights) instrument(s) of renunciation and transfer attached (number) curities in respect of which there is an uncalled liability hit (after the payment of application moneys, if any) and being the transferee(s) in the Trustee Renunciation and Transfer Form and the age of twenty-one years HEREBY AGREE to accept the ies to which the rights relate subject to the several terms and hich the marketable securities were offered by the company or ubscription and I (or we) HEREBY AGREE to become a bers) of the company or corporation and to be bound by the articles or by the constitution of the company or corporation | |
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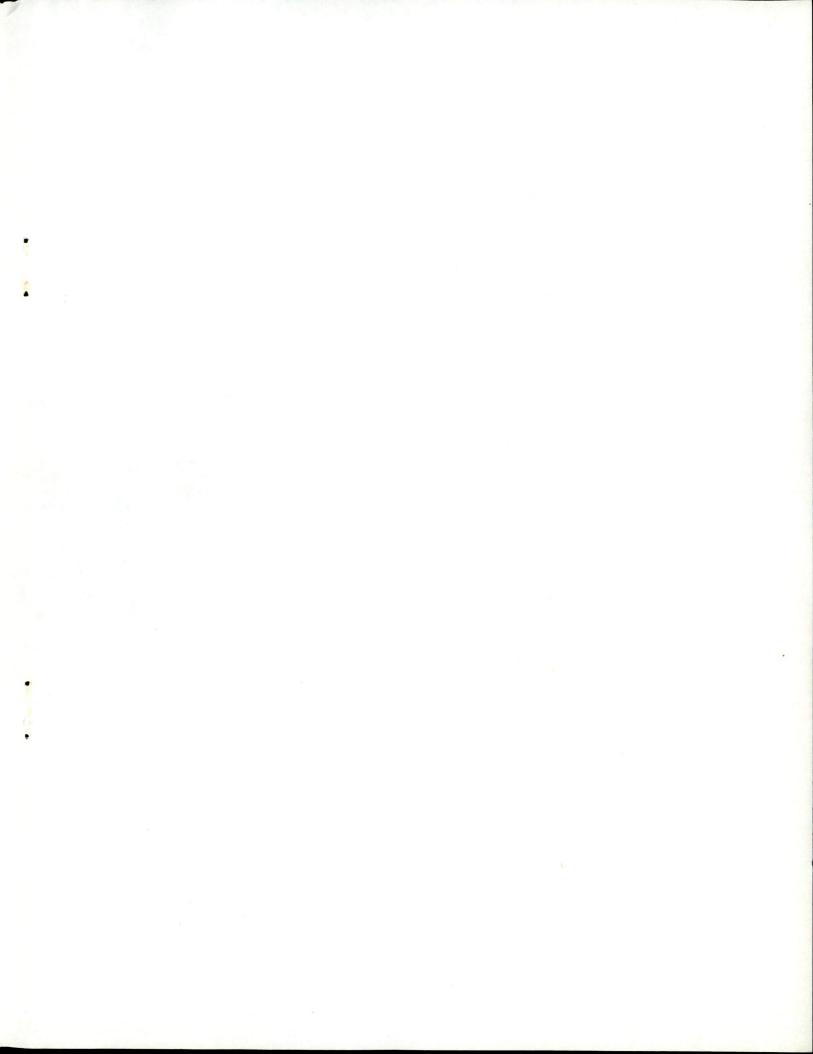
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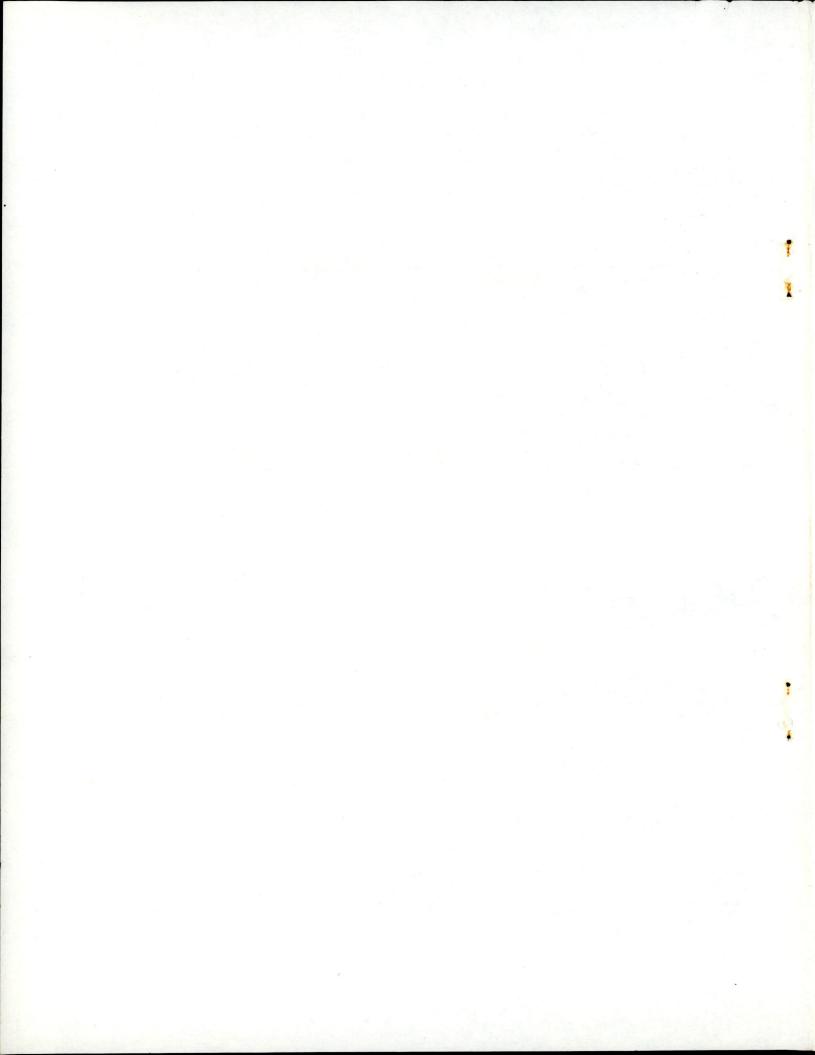








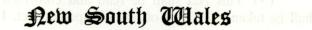




I certify that this PUBLIC BILL, which originated in the LEGISLATIVE ASSEMBLY, has finally passed the LEGISLATIVE COUNCIL and the LEGIS-LATIVE ASSEMBLY of NEW SOUTH WALES.

> I. P. K. VIDLER, Clerk of the Legislative Assembly.

Legislative Assembly Chamber, Sydney, 18 November, 1970.





ANNO UNDEVICESIMO ELIZABETHÆ II REGINÆ

Act No. 72, 1970.

An Act to make provisions with respect to instruments of transfer of certain marketable securities; to repeal the Marketable Securities Act, 1967; to amend the Companies Act, 1961; and for purposes connected therewith. [Assented to, 27th November, 1970.]

B^E it cnacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows:—

1. (1) This Act may be cited as the "Marketable Short title, construction of the state of the short title, construction of the short

title, commencement and construction.

(2)

I have examined this Bill, and find it to correspond in all respects with the Bill as finally passed by both Houses.

L. A. PUNCH,

Chairman of Committees of the Legislative Assembly.

Marketable Securities.

(2) This Act shall commence upon a day to be appointed by the Governor and notified by proclamation published in the Gazette.

(3) This Act shall be read and construed with, and shall be taken to be part of, the Companies Act, 1961.

Repeal of Act No. 30, 1967, and savings.

2. (1) The Marketable Securities Act, 1967, is hereby repealed.

(2) A prescribed instrument under the Marketable Securities Act, 1967, that was duly completed before the commencement of this Act shall have the same effect and may be used and dealt with as if that Act had not been repealed.

(3) An agreement, warranty or indemnity deemed by the Marketable Securities Act, 1967, to have been made or given by any person shall continue to operate and shall have the same force and effect as if that Act had not been repealed.

Interpretation. 3. (1) In this Act, except in so far as the context or subject-matter otherwise indicates or requires—

"authorized trustee corporation" means a body corporate that is under the regulations an authorized trustee corporation;

"beneficial owner" in relation to a marketable security or a right to a marketable security means a person for whom an authorized trustee corporation is holding the security or right in trust in the ordinary course of its business;

"broker" means any person who is a dealer as defined in subsection one of section 97A of the Stamp Duties Act, 1920;

"corresponding law" means a law in respect of which a declaration under subsection two of this section is in force and includes regulations in force under that law;

"legal

Marketable Securities.

"legal representative" means the executor, original or by representation, of a will, or administrator of the estate of a deceased person;

"marketable security" means-

- (a) a share in or a debenture of a company or prescribed corporation; or
- (b) a prescribed security;

"prescribed corporation" means-

- (a) a body corporate incorporated in the State not being a company; or
- (b) an unincorporated society, association or other body formed or established in the State any shares in or debentures of which are quoted on or in respect of which permission to list has been granted by a prescribed stock exchange,

that is under the regulations a prescribed corporation;

- "prescribed security" means an interest to which Division 5 of Part IV of the Companies Act, 1961, applies and that is under the regulations a prescribed security or that is one of a class of such interests that are under the regulations prescribed securities;
- "prescribed stock exchange" means a stock exchange in the State that is under the regulations a prescribed stock exchange;

"regulations" means regulations under this Act;

- "right to a marketable security" means a right, whether existing or future, and whether contingent or not, of a person to have issued to him a marketable security, whether or not on payment of any money or for any other consideration;
- "transfer" in relation to a right to a marketable security means the renunciation and transfer of that right.

3

(2)

Marketable Securities.

(2) The Minister may by notice in writing published in the Gazette declare a law in force in another State or in a Territory of the Commonwealth the provisions of which correspond substantially with the provisions of this Act to be a corresponding law and may by notice so published revoke a declaration made under this subsection.

(3) A reference in this Act to a form by number is a reference to the form so numbered in the Schedule to this Act or to a form to the like effect.

(4) A reference in a form in the Schedule to this Act to the full name of the transferor of marketable securities or rights to marketable securities includes a reference to the name of the person shown in the records of the company or prescribed corporation that issued those securities or rights as the holder of those securities or rights.

Sufficient instrument of transfer. 4. A document that is a sufficient instrument of transfer under this Act may be used—

- (a) where it relates to a transfer of marketable securities, as a proper instrument of transfer for the purposes of section ninety-five of the Companies Act, 1961, and as an instrument of transfer for the purposes of any other law or instrument governing or relating to those securities; and
- (b) where it relates to a transfer of rights to marketable securities, as an instrument of transfer of those rights for the purposes of any law or instrument governing or relating to those rights or securities.

Transfers of marketable securities.

5. (1) A document is a sufficient instrument of transfer of marketable securities if—

(a) it is an instrument relating to those marketable securities duly completed in accordance with or to the effect of—

- (i) Form One;
- (ii) Part 1 of Form One and Parts 1 and 2 of Form Two; or

(iii)

(iii) Part 1 of Form One and Parts 1 and 2 of Form Three; and

(b) where the document relates to marketable securities on which there is an uncalled liability (not being marketable securities that are partly paid shares in a no-liability company), the transferee's acceptance of the marketable securities duly completed in accordance with or to the effect of Form Four is included in or attached to the instrument referred to in paragraph (a) of this subsection.

(2) A document is a sufficient instrument of transfer of rights to marketable securities if—

- (a) it is an instrument relating to those rights duly completed in accordance with or to the effect of—
 - (i) Form Five;
 - (ii) Part 1 of Form Five and Parts 1 and 2 of Form Six; or
 - (iii) Part 1 of Form Five and Parts 1 and 2 of Form Seven; and
- (b) where the document relates to rights to marketable securities (not being marketable securities that are shares in a no-liability company) for which the whole of the moneys to be subscribed is not payable in full on application being made for them, the transferee's acceptance of the securities duly completed in accordance with or to the effect of Form Four is included in or attached to the instrument referred to in paragraph (a) of this subsection.

(3) For the purposes of this section an instrument is not duly completed in accordance with or to the effect of Form One, Two, Three, Five, Six or Seven or a part of one of those forms unless—

(a) where the form or part refers to the name and address of the transferee, the instrument purports to state that name and address;

(b)

- (b) where the form or part refers to the stamp of the transferor's broker, the instrument bears a stamp which purports to be such a stamp;
- (c) where the form or part refers to the stamp of the transferee's broker, the instrument bears a stamp which purports to be such a stamp; and
- (d) where the form or part refers to a stock exchange stamp, the instrument bears a stamp which purports to be a stamp of a prescribed stock exchange or of a prescribed stock exchange under a corresponding law.

Transfers by authorized trustee corporations.

6. (1) In respect of the transfer of marketable securities by an authorized trustee corporation to the beneficial owner of those marketable securities, being a transfer that is not made by way of a sale, gift or exchange of the marketable securities, a document is a sufficient instrument of transfer if—

- (a) it is an instrument relating to those marketable securities duly completed in accordance with or to the effect of Form Eight; and
- (b) where the document relates to marketable securities on which there is an uncalled liability (not being marketable securities that are partly paid shares in a no-liability company), the transferee's acceptance of the marketable securities duly completed in accordance with or to the effect of Form Nine is included in or attached to the instrument referred to in paragraph (a) of this subsection.

(2) In respect of the transfer of rights to marketable securities by an authorized trustee corporation in favour of the beneficial owner of those rights, being a transfer that is not made by way of a sale, gift or exchange of the rights, a document is a sufficient instrument of transfer if—

(a) it is an instrument relating to those rights duly completed in accordance with or to the effect of Form Ten; and

6

(b)

Marketable Securities.

(b) where the document relates to rights to marketable securities (not being marketable securities that are shares in a no-liability company) for which the whole of the moneys to be subscribed is not payable in full on application being made for them, the transferee's acceptance of the rights duly completed in accordance with or to the effect of Form Eleven is included in or attached to the instrument referred to in paragraph (a) of this subsection.

7. (1) Where marketable securities in a company or Execution prescribed corporation are transferred by means of a suffi- of transfers by transcient instrument of transfer under this Act, the transferee shall feree. be deemed to have agreed at the relevant time to accept the marketable securities subject to the several terms and conditions on which the transferor held them at that time, being the terms and conditions applicable as between the company or prescribed corporation and the holder for the time being of the marketable securities.

(2) Where rights to marketable securities in a company or prescribed corporation, for which the whole of the moneys to be subscribed is payable in full on application being made for them, are transferred by means of a sufficient instrument of transfer under this Act, the transferee shall be deemed—

- (a) to have made application at the relevant time to the company or prescribed corporation for the allotment to him of the marketable securities; and
- (b) to have agreed at the relevant time to accept the marketable securities subject to the terms and conditions upon which they are offered by the company or prescribed corporation for subscription.

(3) Where marketable securities that are shares in a company or prescribed corporation are transferred by means

in

of

of a sufficient instrument of transfer under this Act, the transferee shall be deemed to have agreed at the relevant time—

- (a) to become a member of the company or prescribed corporation; and
- (b) to be bound by the memorandum and articles or by the constitution of the company or prescribed corporation.
 - (4) In this section, "the relevant time" means-
- (a) in relation to a sufficient instrument of transfer under section five of this Act, the time of the affixing of a stamp which purports to be that of the transferee's broker; and
- (b) in relation to a sufficient instrument of transfer under section six of this Act, the time of execution by the transferor.

Effect of certain stamps on prescribed instruments. 8. (1) Where a duly completed instrument of transfer bears a stamp that purports to be that of the transferor's broker, a prescribed stock exchange or a prescribed stock exchange under a corresponding law and to have been affixed in the State, the broker (not being a broker's agent) or stock exchange whose stamp that stamp purports to be and, if the stamp purports to be that of the transferor's broker (whether or not he is a broker's agent), any associate of that broker—

- (a) shall be deemed to have warranted the accuracy of the statements in his or its certificate set out in the instrument;
- (b) shall be deemed to have warranted that the transferor is the registered holder of or is entitled to be registered as the holder of the marketable securities to which the instrument relates or is entitled to the rights to marketable securities to which the instrument relates and is legally entitled or authorized to sell or dispose of those marketable securities or rights; and

(c)

(c) shall be liable to indemnify—

 (i) the company, prescribed corporation, foreign company or prescribed corporation under the corresponding law that has issued or proposes to issue the marketable securities or rights to marketable securities to which the instrument relates;

- (ii) the transferee; and
- (iii) the transferee's broker—

against any loss or damage arising from a forged or unauthorized signature of the transferor appearing in the instrument.

(2) Without limiting the operation of subsection one of this section, where a duly completed instrument of transfer, which bears a stamp that purports to be that of the transferor's broker and to have been affixed in the State, relates to marketable securities or rights to marketable securities to which or to any of which a duly completed instrument of transfer, which bears a stamp that purports to be that of a prescribed stock exchange or a prescribed stock exchange under a corresponding law relates, the broker (not being a broker's agent) whose stamp that first-mentioned stamp purports to be and (whether or not that broker is a broker's agent) any associate of that broker shall be liable to indemnify that stock exchange against any loss or damage arising from a forged or unauthorized signature of the transferor appearing in the instrument.

(3) A reference in subsection one or two of this section—

- (a) to a duly completed instrument of transfer is a reference to an instrument—
 - (i) that is in accordance with or to the effect of Part 1 of Form One, Two, Three, Five, Six or Seven and that has been duly completed within the meaning of section five of this Act; or

(ii) that is in accordance with or to the effect of a like part of a like form under a corresponding law and that has been duly completed within the meaning of the provision of that corresponding law that corresponds to section five of this Act; and

(b) to an associate of a broker is a reference—

- (i) where the broker, whose stamp the stamp on the instrument purports to be, is a member of a firm of brokers and is not a broker's agent—to each other member of that firm; and
- (ii) where the broker, whose stamp the stamp on the instrument purports to be, is a broker's agent—to the broker for whom he is a broker's agent and, if the broker for whom he is a broker's agent is a member of a firm of brokers, to each other member of that firm.

(4) In this section—

"broker's agent" means a broker's agent as defined in section 97A of the Stamp Duties Act, 1920;

- "marketable security", in relation to a duly completed instrument of transfer under a corresponding law, means a marketable security within the meaning of the corresponding law;
- "right to a marketable security", in relation to a duly completed instrument of transfer under a corresponding law, means a right to a marketable security within the meaning of the corresponding law.

Registration by company of prescribed instrument.

9. (1) A company or prescribed corporation with which a sufficient instrument of transfer under section five of this Act is lodged for the purpose of registering a transfer of marketable

marketable securities or obtaining the allotment of marketable securities, is and its officers are, in the absence of knowledge to the contrary, entitled to assume without inquiry—

- (a) that a stamp upon the instrument which purports to be the stamp of the transferee's broker is the stamp of that broker;
- (b) that a stamp upon the instrument which purports to be the stamp of the transferor's broker is the stamp of that broker; and
- (c) that a stamp upon the instrument which purports to be the stamp of a prescribed stock exchange or a prescribed stock exchange under a corresponding law is the stamp of that stock exchange.

(2) A company or prescribed corporation with which a sufficient instrument of transfer under section six of this Act is lodged for the purpose of registering a transfer of marketable securities or obtaining the allotment of marketable securities, is and its officers are, in the absence of knowledge to the contrary, entitled to assume without inquiry that—

- (a) at the time of the execution of the instrument, the authorized trustee corporation named in the instrument was holding the marketable securities or the rights to the marketable securities in the ordinary course of its business in trust for or on behalf of the transferee; and
- (b) the transfer was not made by way of a sale, gift or exchange of the marketable securities or rights.

10. (1) This Act applies and has effect in relation to the Operation transfer of marketable securities and to the transfer of rights of Act. to marketable securities notwithstanding anything to the contrary in any other enactment or in any instrument relating to the transfer of the securities or the transfer of the rights.

(2) Except as provided in this Act, this Act does not affect the terms and conditions on which marketable securities or rights to marketable securities are sold.

(3)

Marketable Securities.

(3) Nothing in this Act affects any right of a company or prescribed corporation to refuse to acknowledge or register a person as the holder of marketable securities or to allot marketable securities to a person on any ground other than an objection to the form of an instrument lodged with the company or prescribed corporation relating to the transfer of the marketable securities or of rights to the marketable securities.

(4) The registration of a transfer of a marketable security or the allotment of a marketable security pursuant to a sufficient instrument of transfer under this Act does not constitute a breach of any provision of any memorandum or articles or of a trust deed or other instrument or an enactment that relates to marketable securities.

(5) This Act does not prevent or affect the use of any other form of transfer of marketable securities or form of transfer of rights to marketable securities, as the case may be, or mode of execution of an instrument of transfer of marketable securities or mode of execution of an instrument of transfer of rights to marketable securities that is otherwise permitted by law.

(6) A transfer of marketable securities or of rights to marketable securities by or to a trustee or legal representative may, notwithstanding any law or the provisions of the instrument, if any, creating or having effect in relation to the trust or will under which he is appointed trustee or legal representative, be effected by means of a sufficient instrument of transfer under this Act.

Omission from register of certain matters. 11. The omission from any register, certificate or other document relating to marketable securities of a statement of the occupation of the person who is, or is entitled to be, registered as the holder of the marketable securities does not constitute a breach of any provision of any memorandum or articles or of a trust deed or other instrument or enactment that relates to the marketable securities.

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Marketable Securities.

12. Notwithstanding anything contained in the memoran-Transfers, dum or articles of a company or prescribed corporation or in whether or not prethe terms or conditions upon which marketable securities or scribed rights to marketable securities in a company or prescribed instruments, need not corporation are created or issued it shall not be necessary in include any instrument of transfer of marketable securities or of rights matters. to marketable securities to state the occupation of the transferee or transferor or to have the signature of the transferee or transferor witnessed.

13. (1) A broker shall not in the State affix a broker's Offences. stamp to an instrument that may be used as a sufficient instrument of transfer under this Act or under a corresponding law unless the instrument relates to a sale or purchase made in the ordinary course of business of the broker for a consideration of not less than the unencumbered market value (at the time of the sale or purchase) of the marketable securities or rights to marketable securities to which the instrument relates.

Penalty : \$1,000.

(2) A prescribed stock exchange or a prescribed stock exchange under a corresponding law shall not in the State affix a stock exchange stamp to an instrument that may be used as a sufficient instrument of transfer under this Act or under a corresponding law unless—

(a) there has been lodged; or

(b) the stock exchange holds a duly completed instrument of transfer bearing a certificate which purports to be that of the transferor's broker, that there has been or will be lodged,

with the company or prescribed corporation that has issued or proposes to issue the marketable securities or rights to marketable securities to which that first-mentioned instrument relates a duly completed instrument of transfer, being Part 1 of Form One, relating to those marketable securities or rights.

Penalty : \$1,000.

(3)

Marketable Securities.

(3) An authorized trustee corporation shall not in the State execute an instrument that may be used as a sufficient instrument of transfer under section six of this Act or under a like provision of a corresponding law if the instrument relates to a transfer of marketable securities or of rights to marketable securities—

- (a) made by way of a sale, gift or exchange of the marketable securities or rights; or
- (b) to or in favour of a person who is not the beneficial owner of the marketable securities or rights.

Penalty : \$1,000.

(4) A person other than an authorized trustee corporation shall not in the State knowingly cause, authorize or permit to be executed an instrument that may be used as a sufficient instrument of transfer under section six of this Act or under a like provision of a corresponding law if it is not a sufficient instrument of transfer within the meaning of that section or provision as the case may be.

Penalty : \$1,000.

(5) A person shall not knowingly lodge or cause to be lodged with a company or prescribed corporation an instrument to which a stamp has been affixed in contravention of subsection one or two, or which has been executed in contravention of subsection three, of this section for the purpose of securing the registration of the transfer of marketable securities or the allotment of marketable securities to the transferee named therein.

Penalty : \$1,000.

(6) References in this section to the expression "a duly completed instrument of transfer", "marketable securities" or "rights to marketable securities" shall be construed in the same way as references to those expressions are to be construed for the purposes of section eight of this Act.

(7)

Marketable Securities.

(7) In this section, "beneficial owner", in relation to a sufficient instrument of transfer under a corresponding law, means a beneficial owner within the meaning of the corresponding law.

14. (1) The Governor may make regulations for or with Regulations. respect to any one or more of the following : —

- (a) prescribing bodies corporate as authorized trustee corporations;
- (b) prescribing interests to which or interests of a class to which Division 5 of Part IV of the Companies Act, 1961, applies as prescribed securities;
- (c) prescribing stock exchanges in the State as prescribed stock exchanges;
- (d) prescribing any matter or thing that is required or necessary or expedient to be prescribed or provided for the purposes of this Act and without limiting the generality of the foregoing providing for a penalty not exceeding \$200 for a breach of or noncompliance with a provision of the regulations.

(2) The regulations shall not prescribe a body corporate as an authorized trustee corporation unless it is a body corporate that in the opinion of the Minister holds in the ordinary course of its business marketable securities for or on behalf of another person.

Marketable Securities.

THE SCHEDULE.

Sec. 5.

FORM ONE.

| SECURITY TRANSFER FORM. | | MARKING STAMP. | | |
|--|-------------------------|--------------------------|------------------------------------|---|
| Full Name of Company or Prescribed Cor- poration | P | art 1— | D of T | 11 6.6 |
| Description of Securities | Class. If no | ot fully paid | , paid to | Register |
| Quantity | Words | Figures | Transfer | or's Broker hereby |
| Transfer Identification Number | dida os s | g interest | (i) | As to the Validity of Documents. That Stamp Duty (if |
| Full Name(s) of Trans- feror(s) | 1716/L 10 C | Division | 10000 Relig | payable) has been or will be paid. |
| | | | (Transfe | ror's Broker's Stamp) |
| | ohnners : Her or thi | l stock ex g aity nta | Affixed on (place a stamp | and date of affixing |

I (or We) hereby transfer the above securities to the transferee(s) named in Part 2 hereof or to the several transferees named in Part 2 of Broker's Transfer Form(s) or Split Transfer Form(s) relating to the above securities.

*I (or We) have no notice of revocation of the power of attorney under which this transfer is signed.

| Transferor(s) sign here Dates signed | |
|--|---|
| Full Name(s) and Address(es) of Trans- feree(s). | Transferee's Broker hereby certifies:—(i) That the securities set out in Part 1 above, having been pur- chased in the ordinary course of business are to be registered in the name(s) of the transferee(s) named in this Part.(ii) That Stamp Duty (if |

*Delete if not applicable.

THE SCHEDULE-continued.

FORM TWO.

Sec. 5.

| BROKER'S TRANSFER FORM. | |
|-------------------------|---|
| | Full Name of Company of Prescribed Cor- portation Description of Securities Class. |
| Class. If not fully p | paid, paid to Register |
| Words | Figures |
| | Transferor's Broker hereby certifies:— (i) That the Security Transfer Form re- lating to the securities set out above has been or will be lodged at the company's or corporation's office. (ii) That Stamp Duty (if payable) has been or |
| A 16 17 | will be paid. (Transferor's Broker's Stamp) Affixed at on (place and date of affixing stamp) |
| D | Transferee's Broker hereby certifies:— (i) That the securities set out in Part 1 above having been pur- chased in the ordinary course of business are to be registered in the name(s) of the transferee(s) named in this Part. (ii) That Stamp Duty (if payable) has been or will be paid— and hereby requests that such entries be made in the register as are necessary to give effect to this transfer. (Transferee's Broker's Stamp) Date of affixing stamp |
| | PART 1 |

THE SCHEDULE—continued. FORM THREE.

Sec. 5.

| Split Transfer Form. | | MARKING STAMP. |
|---|------------------------------------|---|
| Full Name of Company or Prescribed Cor- poration | Part 1— | tronger (Joseph Hyll |
| Description of Securities Cla | ass. If not fully paid, paid to | d Register |
| Quantity | Words | Figures |
| Transfer Identification Number | T. | he Stock Exchange hereby certifies that the Security Transfer Form or |
| Full Name(s) of Trans- feror(s) | | the Broker's Transfer Form, relating to the securities set out above has been or will be lodged at the company's or corporation's office. |
| Origination (1993) Origination (1993) Origination (1994) | 01 | (Stock Exchange Stamp) ffixed atn blace and date of affixing |
| Full Name(s) and Address(es) of Trans- ferce(s). | Part 2— T | stamp) ransferee's Broker hereby certifies:— (i) That the securities set out in Part 1 above |
| (1) This the second is then a call of the second is then a call of the second is then a call of the second is the | | having been purchased in the ordinary course of business are to be registered in the name(s) of the transferee(s) named in this Part. (ii) That Stamp Duty (if payable) has been or will be paid— and hereby requests that such entries be made in the register as are necessary to give effect to this transfer. Transferee's Broker's Stamp) |
| equark Count depotentia | E | Date of affixing stamp |

117

| Λ | Marketable Securities. | |
|---|--|---|
| TH | HE SCHEDULE—continued. | |
| | FORM FOUR. | |
| Tor completion— | TRANSFEREE'S ACCEPTANCE. | |
| (a) by transferee(s) o paid shares in a m | of securities with an uncalled liabil no-liability company); or | ity (not being partly |
| for marketable se | f rights where the whole of the mor ecurities to which the rights relat on and the securities are not shar | e is not payable in |
| | y or prescribed corporation whose are involved.) | |
| [(or We) | - | |
| of | | (en)(is) |
| being the transferee(s) of | | |
| | (Quantity and Description of | f securities or rights) |
| Second | | |
| | | |
| n the abovenamed company | or cornoration comprised in the | in the Martin States |
| n the abovenamed company | or corporation, comprised in the | (number) |
| | or corporation, comprised in the renunciation and transfer) attached | (number) |
| nstrument(s) of transfer (or t | renunciation and transfer) attached | (number) I in respect of which |
| instrument(s) of transfer (or the there is an uncalled liability payment of application mone; in the security transfer form security renunciation and tra- per renunciation and split transfer | | (number) I in respect of which per security (after amed as transferee(s it transfer form (or and transfer form ities (or rights), and |
| instrument(s) of transfer (or the there is an uncalled liability payment of application mone; in the security transfer form security renunciation and transfer for renunciation and split transfer having attained the age of two | renunciation and transfer) attached of | (number) I in respect of which |
| instrument(s) of transfer (or a there is an uncalled liability payment of application money in the security transfer form security renunciation and tra baving attained the age of tw (a) to accept the said upon which: | renunciation and transfer) attached of | (number) I in respect of which per security (after amed as transferee(s) t transfer form (or and transfer form tites (or rights), and E— erms and conditions t transfer thereof by |
| instrument(s) of transfer (or a there is an uncalled liability payment of application money in the security transfer form security renunciation and tra or renunciation and split tran having attained the age of tw (a) to accept the said upon which: | renunciation and transfer) attached of | (number) I in respect of which per security (after amed as transferee(s) t transfer form (or and transfer form tites (or rights), and E— erms and conditions t transfer thereof by |
| instrument(s) of transfer (or a there is an uncalled liability payment of application money in the security transfer form security renunciation and split tran having attained the age of tw (a) to accept the said upon which: * the transferon * the securiti subscription; (b) to become a mern to be bound by | renunciation and transfer) attached of | (number) I in respect of which per security (after amed as transferee(s, it transfer form (or and transfer form ities (or rights), and E— erms and conditions transfer thereof by or corporation for by the constitution |
| instrument(s) of transfer (or a there is an uncalled liability payment of application money in the security transfer form security renunciation and split transfer for renunciation and split transfer the value of tw (a) to accept the said upon which: | renunciation and transfer) attached of | (number) I in respect of which - per security (after amed as transferee(s, it transfer form (or and transfer form (or and transfer form (or rights), and E— erms and conditions to corporation for or corporation and by the constitution red as the holder(s) |
| instrument(s) of transfer (or a there is an uncalled liability payment of application money in the security transfer form security renunciation and split transfor renunciation and split transform the ving attained the age of tw (a) to accept the said upon which:— * the transfer the transfer the transfer the transfer the transfer the securities subscription; (b) to become a merm to be bound by of the company of the securities. *I (or We) have no notice this instrument is signed. | renunciation and transfer) attached of | (number) I in respect of which per security (after amed as transferee(s) it transfer form (or and transfer form ities (or rights), and E— erms and conditions to r corporation for or corporation for by the constitution for as the holder(s) ttorney under which |
| instrument(s) of transfer (or a there is an uncalled liability payment of application money in the security transfer form security renunciation and split tran for renunciation and split transfer the ving attained the age of tw (a) to accept the said upon which: | renunciation and transfer) attached of | (number) I in respect of which per security (after amed as transferee(s, it transfer form (or and transfer form ities (or rights), and E— erms and conditions to corporation for or corporation for by the constitution red as the holder(s) ttorney under which |

19

Marketable Securities.

THE SCHEDULE-continued.

Sec. 5.

FORM FIVE. SECURITY RENUNCIATION AND TRANSFER FORM. MARKING STAMP. PART 1-Full Name of Company or Prescribed Corporation .. . **Description of Rights** Register • • Quantity ... Words Transferor's Broker hereby Figures .. • • certifies :-(i) As to the Validity of Documents. Identification Transfer Number .. (ii) That Stamp Duty (if payable) has been or Full Name(s) of Transwill be paid. feror(s) (Transferor's Broker's Stamp) Affixed at on (place and date of affixing stamp)

I (or We) hereby renounce and transfer the above rights in favour of the transferee(s) named in Part 2 hereof or to the several transferee(s) named in Part 2 of the Broker's Renunciation and Transfer Form(s) or Renunciation and Split Transfer Form(s) relating to the above rights.

* I (or We) have no notice of revocation of the power of attorney under which this renunciation and transfer is signed.

| Transferor(s) sign here | | |
|--|--|--|
| Date signed | | ectiony remineration and tran- |
| Full Name(s) and Address(es) of Trans- feree(s). | | Transferee's Broker hereby certifies:— (i) That, the rights set out in Part 1 above having been purchased in the ordinary course of |
| | ina alli gʻa'landan buga | business, the market- able securities to which the rights ro |
| | | which the rights re- late are to be allotted to the transferee(s) named in this Part. (ii) That Stamp Duty (if payable) has been or |
| | | will be paid— and hereby requests that the marketable securities |
| | and and a second se | be allotted by the company or corporation to the trans- feree(s) and such entries be |
| | | made in the register as are necessary to give effect to this renunciation and transfer. |
| | | (Transferee's Broker's Stamp |
| | * Delete if not applicable. | Date of affixing stamp THE |

THE SCHEDULE—continued.

FORM SIX.

| BROKER'S RENUNCIATION | AND TRANSFER FORM. | MARKING STAMP. |
|--|--------------------|---|
| Full Name of Company or Prescribed Cor- poration | Part 1- | onli Marine of Company or Prescribed Cot- potation |
| Description of Rights | | Register |
| Quantity | Words Figures | Numity |
| Transfer Identification Number | er | Transferor's Broker hereby certifies: |
| Full Name(s) of Trans- feror(s) | 12) | Transfer Form re- lating to the rights set out above has been or will be lodged at the company's or corpor- ation's office. (ii) That Stamp Duty (if payable) has been or will be paid. (Transferor's Broker's Stamp) |
| hed at the of atting attact of atting | | Affixed at on (place and date of affixing stamp) |
| Full Name(s) and Address(es) of Trans- feree(s). | Part 2— | Transferee's Broker hereby certifies: |
| Part, () That Stamp Duty 66 payable) fits been pr will be paid- | | (ii) That Stamp Duty (if payable) has been or will be paid— |
| and bereby requests that the marketable socurities be all entred by the company of the sector is the trans- tersels) and such entries be made in the register as are necessary to give effect to the remunention and trans- tersels. Broker's Viumo) | | and hereby requests that the marketable securities be allotted by the company or corporation to the trans- feree(s) and such entries be made in the register as are necessary to give effect to this renunciation and transfer. |
| and the provide the second | | (Transferee's Broker's Stamp) |
| of of afforing stamp. | | Date of affixing stamp |

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Marketable Securities.

THE SCHEDULE—continued.

Sec. 5.

| | FO | RM SEVEN. | and the second of the second of the |
|--|------------|--------------|--|
| RENUNCIATION AND | SPLIT TR | ANSFER FORM. | MARKING STAMP. |
| Full Name of Company or Prescribed Cor- poration |] | Part 1-029 | Prome of Company. Breasilised Com- |
| Description of Rights | | | Register |
| Quantity | Words | Figures | NW |
| Transfer Identification Number | usi) ca | | TheStock Exchang hereby certifies that the Security Renunciation and |
| Full Name(s) of Trans- feror(s) | | | Transfer Form or the Broker's Renunciation and Transfer Form, relating to the rights set out above ha been or will be lodged at the company's or corporation' office. |
| | | | (Stock Exchange Stamp) |
| partin i chie Pro- tri | | | Affixed at |
| Full Name(s) and Address(es) of Trans- feree(s). | 1 | PART 2— | Transferee's Broker hereb certifies:— (i) That, the rights set ou in Part 1 above havin been purchased in th ordinary course of business, the market able securities to whic the rights relate are t be allotted to the trans- feree(s) named in thi Part. (ii) That Stamp Duty (payable) has been of will be paid— and hereby requests that the marketable securities be allotted by the company of corporation to the trans- feree(s) and such entries b made in the register as an necessary to give effect t this renunciation and trans- fer. (Transferee's Broker's Stamp |
| | | | Date of affixing stamp |

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Marketable Securities.

THE SCHEDULE-continued.

FORM EIGHT.

Sec. 6.

| TRUSTEE TRANSFER FORM. | | MARKING STAMP. | |
|--|---------------------------------------|--|--|
| Full Name of Company or Prescribed Cor- poration | Part 1— | Forset con a na escala Odenat forminadates est odenat forminadates est odenationada .Bfort si sett da dantecorrectus | |
| Description of Securities | Class if not fully paid paid to | Register | |
| Quantity | Words Figures | | |
| Transfer Identification Number (where appro- priate) | Quantity and Descrip | So teres Result of Lynks | |
| Full Name of Transferor (Authorized trustee corporation) | Parasa Parasa Parasa | andra an Arc | |
| Full Name(s) and Address(es) of Trans- feree(s). | Part 2— | Transferor hereby certifies that the securities set out in Part 1 above are to be registered in the name(s) of the transferee(s) named in this Part being the person(s) for or on whose behalf the transferor held them in the ordinary course of business immediately before the execution of this transfer, and hereby requests that such entries be made in the register as are necessary to give effect to this transfer. | |

The transferor, being an authorized trustee corporation, hereby transfers the above securities out of the name in Part 1 hereof to the transferee(s) named in Part 2 hereof.

Execution by the Transferor.

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THE SCHEDULE-continued.

FORM NINE.

Sec. 6.

TRANSFEREE'S ACCEPTANCE.

For completion-

by transferee(s) of securities with an uncalled liability (not being partly paid shares in a no-liability company) where the securities are transferred by an authorized trustee corporation to the person(s) for or on whose behalf it held them in the ordinary course of its business immediately before the execution of this transfer.

each paid to_________ in the abovenamed company or corporation and being the person(s) named as the transferee(s) in the Trustee Transfer Form relating to those securities and having attained the age of twenty-one years HEREBY AGREE to accept the said securities subject to the several terms and conditions on which the transferor held them at the time of the transfer of the said securities by the transferor to me (or us) and FURTHER AGREE to become a member (or members) of the company or corporation and to be bound by the memorandum and articles or by the constitution of the company or corporation upon being registered as the holder(s) of the securities.

| Signature(s) of Tra | insferee(s) |
|---------------------|-------------|
|---------------------|-------------|

Dated the

day of

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Marketable Securities.

THE SCHEDULE—continued.

FORM TEN.

Sec. 6.

| TRUSTEE RENUNCIATION | For completion | |
|--|--|---|
| Full Name of Company or Prescribed Cor- poration | Part 1— | anners in steel a scella an ion ei status e digit istation it et southe istation it et southe |
| Description of Rights | e seodw nodiarogree bed | Register |
| Quantity | Words Figures | |
| Transfer Identification Number (where appro- priate) | | (97 W) |
| Full Name of Transferor (Authorized trustee corporation) | | |
| Full Name(s) and Address(es) of Trans- feree(s). | | Transferor hereby certifies that, the rights set out in Part 1 above having been transferred to the person(s) for or on whose behalf |
| | om noticely placetion mo K 8 501-11 Notice state anticed | the transferor held them in the ordinary course of business immediately before the transfer, the marketable securities to which the rights |
| | ALL (or we) MERERY | relate are to be allotted to the transferee(s) named in |
| | State | this Part and hereby requests that the marketable securities be allotted by the company or corporation to the transferee(s) and such entries be made in the register as are necessary to give effect to this renunciation and transfer. |

The transferor, being an authorized trustee corporation, hereby renounces and transfers the above rights in favour of the transferee(s) named in Part 2 hereof.

Execution by the Transferor.

Date of execution...

THE SCHEDULE—continued.

FORM ELEVEN.

TRANSFEREE'S ACCEPTANCE.

For completion-

by persons to whom rights are transferred by an authorized trustee corporation where whole of moneys to be subscribed for marketable securities to which rights relate is not payable in full on application and the securities are not shares in a no-liability company and the rights were held for or on behalf of the person(s) by the authorized trustee corporation.

I (or We)

of _____

being the transferee(s) of.....

(Quantity and Description of Rights)

(comprised in the ______ instrument(s) of renunciation and transfer attached) (number) to marketable securities in respect of which there is an uncalled liability

of ______per unit (after the payment of application moneys, if any) and being the

person(s) named as transferee(s) in the Trustee Renunciation and Transfer Form and having attained the age of twenty-one years HEREBY AGREE to accept the marketable securities to which the rights relate subject to the several terms and conditions upon which the marketable securities were offered by the company or corporation for subscription and I (or we) HEREBY AGREE to become a member (or members) of the company or corporation and to be bound by the memorandum and articles or by the constitution of the company or corporation upon being registered as the holder(s) of the marketable securities.

Signature(s) of Transferee(s)

Dated the_____ day of _____, 19____.

In the name and on behalf of Her Majesty I assent to this Act.

A. R. CUTLER, Governor.

Government House,

Sydney, 27th November, 1970.

Sec. 6.

