

## CHAPTER 86

An Act to Amend  
the Vancouver Stock Exchange Act, 1907

[Assented to 21st October, 1977.]

## Preamble.

WHEREAS a petition has been presented for the amendment of the *Vancouver Stock Exchange Act, 1907*, and it is expedient to grant the prayer of the said petition;

Therefore, Her Majesty, by and with the advice and consent of the Legislative Assembly of the Province of British Columbia, enacts as follows:

Short  
title.

1. This Act may be cited as the *Vancouver Stock Exchange Act, 1907, Amendment Act, 1977*.

## S. 1.

2. Section 1 of the Act, as amended by the *Vancouver Stock Exchange Act, 1907, Amendment Act, 1932* is repealed, and the following is substituted therefor:

Incorporation  
and powers.

1. The aforesaid persons and all those who may hereafter become associated with them, shall be and they are constituted a body politic and corporate by the name of "Vancouver Stock Exchange" (hereinafter called "the corporation"), and may cause the corporation and any of its subsidiaries to be registered and recognized in any jurisdiction or place and may for that purpose appoint agents and attorneys; may acquire for itself and its successors under any legal title whatsoever, property real and personal; may alienate, sell, convey, lease, or otherwise dispose of the same, or any part thereof, from time to time as occasion may require, for such price or prices and on such terms and conditions as it may see fit; and may, should it see fit, acquire real and personal estate in lieu thereof; may borrow money on mortgage of the real or personal estate of the corporation for such time, and on such terms and at such rates of interest as it may see fit; may, in furtherance of the corporation's objects, establish and support, aid in the establishment and support of and participate in, any exchange, clearing house, depository, association, company, institution, fund, trust and convenience; may raise and assist in raising money for and aid by way of loan, promise, endorsement, guarantee, or otherwise any such exchange, clearing house, depository, association, company institution, fund, trust, or convenience; with power, by a two-thirds vote in person or by proxy of all members of the corporation entitled to vote, to declare that any funds not required for the general carrying on of its business, or to take care of its obligations, whether accrued or otherwise, or any portion thereof, may be distributed equally at any time and from time to time amongst its members,

subject to such restrictions and conditions as the corporation may from time to time by by-law enact.

S. 2

3. Section 2 of the *Vancouver Stock Exchange Act, 1907* is repealed, and the following is substituted therefor:

Objects.

2. (1) The objects of the corporation are:

- (a) to carry on the business of a stock exchange, and
- (b) to govern and regulate.
  - (i) the partnership and corporate arrangements of the members and other persons authorized to trade on the stock exchange, including requirements as to financial condition;
  - (ii) the business, conduct and affairs of the corporation; and
  - (iii) the conduct of the business and affairs of any member thereof, and any other person authorized to trade on the stock exchange, and of any person employed by or associated with a member in the conduct of the business of that member; and
- (c) to list, buy, sell and deal in securities of all kinds.

(2) The corporation may enact, amend and repeal by-laws for all or any purposes within the powers and objects conferred by this Act by resolution of at least three-fourths of the votes cast thereon at any meeting of the corporation called for that purpose, more specifically but not to limit the generality of the foregoing, the corporation may enact, amend and repeal by-laws for

- (a) the employment of such officers and staff as may be required,
- (b) regulating the mode of voting at any ordinary, special, or general meeting;
- (c) the qualifications and requirements which must be met by persons desirous of admission as members of the corporation,
- (d) the qualifications and requirements which must be met by persons employed by or associated with a member in the conduct of business;
- (e) the expulsion of any member.

S. 3

4. Subsection (1) of section 3 of the Act, as amended by the *Vancouver Stock Exchange Act, 1907, Amendment Act, 1973*, is repealed, and the following is substituted therefor:

Board of  
Governors.

3. (1) There shall be a Board of Governors who consist of.

- (a) a Chairman, a Vice-Chairman, an Honorary Secretary and an Honorary Treasurer, and
- (b) 10 Directors.

which officers and Directors shall be known as Governors, and the Governors shall manage, or supervise the management of, the corporation and shall have

the authority to exercise all such powers of the corporation as are not by this Act or by the by-laws of the corporation required to be exercised by the corporation in general meeting.

- s. 3. 5. Subsections (2) and (3) of section 3 of the Act, as amended by the *Vancouver Stock Exchange Act, 1907, Amendment Act, 1973*, is further amended by striking out the words "Governors at Large" or "Governor at Large" wherever such words appear and inserting in lieu thereof the words "Public Governors" or "Public Governor".
- s. 4. 6. Section 4 of the Act, as amended by the *Vancouver Stock Exchange Act, 1907, Amendment Act, 1973*, is further amended by striking out the words "said Vancouver Stock Exchange" in the fourth and fifth line thereof and inserting in lieu thereof the word "corporation".
- s. 8. 7. Section 8 of the Act, as amended by the *Vancouver Stock Exchange Act, 1907, Amendment Act, 1973*, is further amended by striking out the word "said" wherever such word appears in section 8 as amended.
- s. 9. 8. Section 9 of the Act, as amended by the *Vancouver Stock Exchange Act, 1907, Amendment Act, 1973*, is further amended by striking out the word "Exchange" and inserting in lieu thereof the word "corporation".
- s. 10. 9. Section 10 of the *Vancouver Stock Exchange Act, 1907*, is amended by striking out the word "said" in the first line thereof.
- s. 11. 10. Section 11 of the *Vancouver Stock Exchange Act, 1907*, is repealed and the following is substituted therefor:
- Citation. 11. This Act may be cited as the *Vancouver Stock Exchange Act*.