

# **DISCIPLINARY CHAIR COMMITTEE**

## **Terms of Reference**

### **1 Establishment**

- 1.1 The Securities and Futures Commission ("SFC") has established the Disciplinary Chair Committee ("DCC") and appointed members of the DCC under section 8(1) of the Securities and Futures Ordinance (Cap. 571).

### **2 Membership and purpose of the DCC**

- 2.1 The DCC comprises up to eight duly experienced and legally qualified persons. A member of the DCC will be selected, on a case-by-case basis to act as:

- a) Chairman of the Takeovers and Mergers Panel ("Panel") in disciplinary proceedings; and
- b) Chairman of the Takeovers Appeal Committee.

- 2.2 Members of the DCC who are appointed as Chairman of the Panel or the Takeovers Appeal Committee will conduct all hearings in accordance with the provisions of the Introduction to the Codes and the Rules of Procedures which are issued by the SFC from time to time. The Codes and the Rules of Procedure are available on the SFC website.

- 2.3 The validity of any acts or proceedings of the DCC shall not be affected by any vacancy among the membership of the DCC or by any defect in the appointment of any member of the DCC.

- 2.4 The membership of the DCC will be made available on the SFC website.

### **3 Term of appointment**

- 3.1 Each member of the DCC will normally hold office for a two-year term and will be eligible for re-appointment at the end of each term.

### **4 Conflicts of interest**

- 4.1 Members are required to comply with the applicable Conflicts of Interest Guidelines for the Panel and the Appeal Committee issued by the SFC from time to time.