



The Malaysian Institute of Certified Public Accountants
(Institute Akauntan Awam Bertauliah Malaysia) (3246-U)

(Company Incorporate in Malaysia Limited by Guarantee)

PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION AND BYE-LAWS

I. ARTICLES OF ASSOCIATION			
Reference	Existing Provision	Proposed Amendments	Explanatory Note
Articles 26 Powers to make bye- laws	The Institute may from time to time by resolution passed at a general meeting convened for the purpose and in respect of which at least fourteen days' notice in writing has been given, make such bye-laws for the purposes hereinafter set out as the Institute deems fit and also rescind, vary or add to any of the bye-laws and make others in their stead but so that the bye-laws for the time being in force are not in any respect repugnant to the law or inconsistent with the express provisions of the Memorandum and these Articles.	The Institute may from time to time by resolution passed at a general meeting convened for the purpose and in respect of which at least twenty-one days' notice in writing has been given, make such bye-laws for the purposes hereinafter set out as the Institute deems fit and also rescind, vary or add to any of the bye-laws and make others in their stead but so that the bye-laws for the time being in force are not in any respect repugnant to the law or inconsistent with the express provisions of the Memorandum and these Articles.	This Article is amended to change the notice of meeting from fourteen days to twenty-one days.

II. BYE-LAWS			
Reference	Existing Provision	Proposed Amendments	Explanatory Note
Bye-law 8 Notice of nomination of candidates for Council	<p>Notice of the names of all candidates nominated or deemed to be nominated for election to the Council under the last two preceding bye-laws shall be sent to all members enrolled on the register of Certified Public Accountants at least fourteen days before the annual general meeting. If more candidates are nominated, including those deemed to be nominated, than there are vacancies to be filled, the members of the Institute entitled to vote shall at the annual general meeting fill the vacancies by election from the said candidates. If the number of candidates nominated, including those deemed to be nominated, does not exceed the number of vacancies to be filled in the Council, the aforesaid nominees shall at the annual general meeting be declared elected to the Council. If sufficient candidates are not elected at an annual general meeting the resulting vacancies may be filled by the Council at a meeting of the Council summoned with notice of such object. Any person so appointed as a member of the Council shall hold office only until the next succeeding annual general meeting and shall be eligible for re-election but shall not be taken into account in determining the members of the Council who are to retire by rotation at that meeting.</p>	<p>Notice of the names of all candidates nominated or deemed to be nominated for election to the Council under the last two preceding bye-laws shall be sent to all members enrolled on the register of Certified Public Accountants at least twenty one days before the annual general meeting. If more candidates are nominated, including those deemed to be nominated, than there are vacancies to be filled, the members of the Institute entitled to vote shall at the annual general meeting fill the vacancies by election from the said candidates. If the number of candidates nominated, including those deemed to be nominated, does not exceed the number of vacancies to be filled in the Council, the aforesaid nominees shall at the annual general meeting be declared elected to the Council. If sufficient candidates are not elected at an annual general meeting the resulting vacancies may be filled by the Council at a meeting of the Council summoned with notice of such object. Any person so appointed as a member of the Council shall hold office only until the next succeeding annual general meeting and shall be eligible for re-election but shall not be taken into account in determining the members of the Council who are to retire by rotation at that meeting.</p>	<p>This bye-law is amended to change the notice of nomination of candidates for Council from fourteen days to twenty-one days.</p>

Reference	Existing Provision	Proposed Amendments	Explanatory Note
<p>Bye-law 48 Reduction of annual subscription in certain cases</p>	<p>Notwithstanding anything contained in the last preceding bye-law:</p> <p>(a) The Council may in its absolute discretion on the application of any member reduce the subscription payable for any year by such member if either:</p> <p>(i) the said member is not less than fifty-five years of age and who has been a member for not less than twenty years, and has retired from practice and other business activities; or</p> <p>(ii) the Council, notwithstanding that the said member has not satisfied the conditions specified in subparagraph (i) of this paragraph is of the opinion that the special circumstances of the case justify a reduction in subscription.</p> <p>(b) Where the Council decides to accede to any such application as aforesaid, it may in its absolute discretion reduce the subscription payable by the said member for the year to which such application relates either:</p> <p>(i) to one-half of the subscription which but for this byelaw would otherwise be payable by such member; or</p>	<p>Notwithstanding anything contained in the last preceding bye-law:</p> <p>(a) The Council may in its absolute discretion on the application of any member reduce the subscription payable for any year by such member if either:</p> <p>(i) the said member is not less than fifty-five years of age and who has been a member for not less than twenty years, and has retired from practice and other business activities; or</p> <p>(ii) the Council, notwithstanding that the said member has not satisfied the conditions specified in subparagraph (i) of this paragraph is of the opinion that the special circumstances of the case justify a reduction in subscription.</p> <p>(b) Where the Council decides to accede to any such application as aforesaid, it may in its absolute discretion reduce the subscription payable by the said member for the year to which such application relates either:</p> <p>(i) to one-half of the subscription which but for this byelaw would otherwise be payable by such member; or</p>	<p>This bye-law is amended as follows:</p> <p>No change</p> <p>No change</p>

Reference	Existing Provision	Proposed Amendments	Explanatory Note
Bye-law 48 (cont'd)	<p>(ii) to a sum not exceeding ten per cent of the subscription which but for this bye-law would otherwise be payable by a member residing in Malaysia.</p> <p>But if the member shall have stated in his application that he desires to receive from the Institute copies of all circulars and other publications sent by the Institute to its members, the Council shall only be entitled to reduce the subscription payable by him for the year to one-half of the subscription which but for this bye-law would otherwise be payable by him.</p> <p>(c) If the subscription payable by a member for any year is reduced to the rate pursuant to sub-paragraph (b)(ii) of this bye-law, such member shall not be entitled to receive from the Institute any of the circulars and other publications sent by the Institute to its members, other than notices and documents which the Institute is bound to send to its members by virtue of the provisions of the Articles and these bye-laws.</p>	<p>(ii) to a sum not exceeding ten per cent of the subscription which but for this bye-law would otherwise be payable by a member residing in Malaysia.</p> <p>But if the member shall have stated in his application that he desires to receive from the Institute copies of all circulars and other publications sent by the Institute to its members, the Council shall only be entitled to reduce the subscription payable by him for the year to one-half of the subscription which but for this bye-law would otherwise be payable by him.</p> <p>(c) If the subscription payable by a member for any year is reduced to the rate pursuant to sub-paragraph (b)(ii) of this bye-law, such member shall not be entitled to receive from the Institute any of the circulars and other publications sent by the Institute to its members, other than notices and documents which the Institute is bound to send to its members by virtue of the provisions of the Articles and these bye-laws.</p>	No change

Reference	Existing Provision	Proposed Amendments	Explanatory Note
Bye-law 48 (cont'd)	(d) Where a member has been granted reduction of annual subscription to the rate pursuant to sub-paragraph (b)(ii) of this bye-law, provided that such member has attained the age of sixty years and has been a member for at least thirty years, the said member may opt to make a one-off payment equal to twelve times the reduced rate of annual subscription payable by him in any year and thereby be entitled to, subject to paragraph (c) of this bye-law, all the privileges of membership without the payment of further subscription or other amount.	(d) Where a member has been granted reduction of annual subscription to the rate pursuant to sub-paragraph (b)(ii) of this bye-law, provided that such member has attained the age of sixty years and has been a member for at least thirty years, the said member may opt to make a one-off payment equal to twelve times the reduced rate of annual subscription payable by him in any year and thereby be entitled to, subject to paragraph (c) of this bye-law, all the privileges of membership without the payment of further subscription or other amount. (e) Where a member has attained the age of seventy years and has been a member for at least thirty years, the said member shall be granted life membership and thereby be entitled to, subject to paragraph (c) of this bye-law, all the privileges of membership without the payment of further subscription or other amount.	No change New paragraph (e) is added to grant member who has attained the age of seventy years and has been a member for at least thirty years, life membership. The member will henceforth be entitled to all the privileges of a retired member without the payment of further subscription or other amount.

Reference	Existing Provision	Proposed Amendments	Explanatory Note
<p>Bye 89 Notice of meetings to be given</p>	<p>The Secretary shall, not less than fourteen days before any annual or extraordinary general meeting and not less than twenty-one days before any general meeting of the Institute convened for passing a special resolution send to each member enrolled on the register of Certified Public Accountants a notice giving the day, hour and place of meeting and the business to be transacted thereat. In the case of the annual general meeting the Secretary shall send to each member with such notice a copy of the annual report of the Council and a copy of the accounts of the Institute with the auditors' report thereon, a list of persons nominated or deemed to be nominated for membership of the Council or as auditors and particulars of all motions to be brought before the meeting under the last preceding bye-law. The non-receipt by any member of such notice or of any of the aforesaid documents shall not invalidate the proceedings of any meeting.</p>	<p>The Secretary shall, not less than twenty-one days before any annual or extraordinary general meeting and not less than twenty-one days before any general meeting of the Institute convened for passing a special resolution send to each member enrolled on the register of Certified Public Accountants a notice giving the day, hour and place of meeting and the business to be transacted thereat. In the case of the annual general meeting the Secretary shall send to each member with such notice a copy of the annual report of the Council and a copy of the accounts of the Institute with the auditors' report thereon, a list of persons nominated or deemed to be nominated for membership of the Council or as auditors and particulars of all motions to be brought before the meeting under the last preceding bye-law. The non-receipt by any member of such notice or of any of the aforesaid documents shall not invalidate the proceedings of any meeting.</p>	<p>This bye-law is amended to change the notice of meeting from fourteen days to twenty-one days.</p>