

THE MALAYSIAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS
(INSTITUT AKAUNTAN AWAM BERTAULIAH MALAYSIA)

Minutes of the Extraordinary General Meeting held on Saturday, June 23, 2012 at 10:30 a.m.
at MICPA Boardroom, No. 15, Jalan Medan Tuanku, Kuala Lumpur

- PRESENT :
- Dato' Seri Ahmad Johan Mohammad Raslan
(President, in-the-chair)
 - Mr Pushpanathan a/l S A Kanagarayar
 - Dato' Abdul Halim bin Mohyiddin
 - En Abdul Halim Md Lassim
 - En Abdul Rauf Rashid
 - Mr Beh Tok Koay
 - Datin Hajjah Fadzilah bte Saad
 - Dato' Gan Ah Tee
 - Ms Goh Lee Hwa
 - Mr Lee Tuck Heng
 - Ms Loh Lay Choon
 - Dato' Hj Maidin Syed Ali
 - En Mohamed Raslan Abdul Rahman
 - Mr Patrick Ng Gan Hooi
 - Mr Ng Kim Tuck
 - Mr Ong Chee Wai
 - Mr Poon Yew Hoe
 - Dato' Syed Faisal Albar bin Syed A R Albar
 - Mr Robert Tan Bun Poo
 - Mr Tan Theng Hooi
 - Mr Stanley Teo Swee Chua
 - Mr Thong Foo Vung
 - Dr Veerinderjeet Singh
 - Mr Venkatramanan Viswanathan
 - Dato' Yeo How
- 13 other members as recorded in the attendance register
- ABSENT WITH APOLOGIES :
- Mr Peter Lim Thiam Kee
 - Mr Sukanta Dutt
 - Mr Tan Chin Hock
 - Mr Gary Yong Yoon Shing
 - Datuk Robert Yong Kuen Loke
- IN ATTENDANCE :
- Mr Foo Yoke Pin (Secretary)

EGM 1/12 QUORUM

The Secretary confirmed that the quorum of 20 members was present.

EGM 2/12 APOLOGIES

Apologies received were noted.

EGM 3/12 NOTICE OF MEETING

The Chairman proposed that the notice of the meeting be taken as read. It was seconded by En Abdul Halim Md Lassim and unanimously agreed by the meeting.

EGM 4/12 PURPOSE OF MEETING

4.1 The Chairman explained that the purpose of this Extraordinary General Meeting was to consider, and if thought fit, pass the resolution relating to the definition of "Principal" and the period of service as a registered student.

4.2 Definition of 'Principal'

The Chairman informed that in accordance with the existing bye-law 2, "*Principal*" means a member of the Institute who is a Certified Public Accountant with whom a registered student, provisional member or associate member is serving.

4.2.1 The Council had proposed that the definition of "Principal" be amended as a member of the Institute who is a Certified Public Accountant or a member of the member bodies of the Global Accounting Alliance who is a Chartered Accountant or Certified Public Accountant with whom a registered student, provisional student or associate member is serving.

4.2.2 The registered student, provisional member or associate member may henceforth serve a member of the member bodies of the Global Accounting Alliance who is a Chartered Accountant or Certified Public Accountant other than a member of the Institute who is a Certified Public Accountant.

4.2.3 The Council also proposed that the existing bye-law 2 be amended to incorporate the definition of "*Global Accounting Alliance*" and "*Chartered Accountant*".

4.2.4 "Global Accounting Alliance" means a company limited by guarantee registered in England and Wales. The Global Accounting Alliance is an alliance of 11 of the world's professional accounting organisations:

- The American Institute of Certified Public Accountants (AICPA)
- Chartered Accountants Ireland (ICAI)
- Canadian Institute of Chartered Accountants (CICA)
- Hong Kong Institute of Certified Public Accountants (HKICPA)
- Institute of Chartered Accountants in Australia (ICAA)
- Institute of Chartered Accountants in England and Wales (ICAEW)

- Institute of Chartered Accountants of Scotland (ICAS)
- Institut der Wirtschaftsprüfer in Deutschland e.V. (IDW)
- The Japanese Institute of Certified Public Accountants (JICPA)
- New Zealand Institute of Chartered Accountants (NZICA)
- South African Institute of Chartered Accountants (SAICA)

4.2.5 “Chartered Accountant” means a person who has been admitted to membership of the member bodies of the Global Accounting Alliance who is entitled to use the designation “Chartered Accountant”.

4.3 Service as a Registered Student

4.3.1 In accordance with the existing bye-law 72, every stream one student shall throughout his term of service under a training contract serve in an approved training organisation (ATO). Subject to such terms and conditions as may be prescribed in regulations made from time to time by the Council, the following periods shall count as part of a registered student’s term of service:

- (i) leave of absence from the business of his ATO for periods not exceeding twelve months in all for the purpose of studying for the examinations of the Institute;
- (ii) service for periods not exceeding twelve months in all on the business of his ATO elsewhere than in Malaysia;
- (iii) training for periods in one or more other ATO as from time to time may be acceptable to his own ATO;
- (iv) training for periods not exceeding six months in all in such other organisations as the Council may approve;

provided the aggregate of the periods stated above do not exceed one half of the period of the training contract.

4.3.2 The Council proposed that bye law 72 be amended to recognise the service of a registered student in all on the business of his ATO elsewhere than in Malaysia as part of the registered student’s term of service by deleting bye law 72(ii).

4.4 The Chairman then invited comments from the floor to comment on the proposed definition of “Principal”. There were no comments raised by the members.

4.5 Resolutions

The Chairman stated that the resolution proposed by the Council was attached to the notice of this general meeting, which had been circulated to members.

The Chairman urged all members to duly consider and support the resolution proposed by the Council.

EGM 5/10 APPOINTMENT OF SCRUTINEERS

5.1 The Chairman announced that as a matter of formality, three scrutineers were to be appointed.

5.2 Mr Ooi Chee Kun, Mr Ng Eng Kiat and Ms Sam Siow Cheng volunteered to be scrutineers and to assist in counting the votes.

EGM 6/10 MANNER OF VOTING

The Chairman announced that in accordance with bye-law 93, the resolution would be put to the vote of the meeting by a show of hands.

EGM 7/10 VOTING ON RESOLUTION

7.1 The Chairman explained that he would propose the resolution for voting according to the manner agreed by members just now. The resolutions would be open to the floor for discussion before they were put to the vote.

7.2 Ordinary Resolution No. 1

7.2.1 The Chairman proposed and was seconded by Mr Beh Tok Koay that Ordinary Resolution No. 1, as follows, be considered by the meeting and, if thought fit, to pass the Resolution:

Ordinary Resolution No. 1 – Amendments to Bye-Laws

“That with effect from July 1, 2012, the bye-laws of the Institute be amended in the manner described in pages 1 to 3 of the *“Proposed Amendments to Bye-Laws”* enclosed with the Notice of the meeting which has been circulated to members for the purpose of identification subscribed by the Chairman, be approved and adopted and that the Council be authorised to do all such things as may be necessary or expedient in order to give full effect to the aforesaid proposed amendments.”

7.2.2 There were no comments from the members on the Resolution.

7.2.3 The Chairman put the Resolution to the vote. The Resolution was carried by an unanimous vote of the members present at the meeting.

EGM 8/12 CLOSE

There being no further business, the meeting was closed at 10:40 a.m. with a vote of thanks to the chair.

The Chairman in turn thanked all members for attending the meeting and for their support for the resolution.

CHAIRMAN