

THE ASSOCIATION OF CHARTERED CERTIFIED ACCOUNTANTS (ACCA)

HONG KONG CENTRE CONSTITUTION

CONTENTS

Clause

1. Name and Organisation
2. Duration
3. Definitions
4. Role
5. Location
6. The Committee
 - 6.1. Role
 - 6.2. Composition
 - 6.3. Election/Retirement/Re-Election
 - 6.4. Proceedings
7. Membership
8. Annual General Meeting
9. Extraordinary General Meeting
10. Special General Meeting
11. Notices
12. Powers of the Committee
13. Roles of the President
14. Head of the Hong Kong Centre and Staff
15. Mode and Right of Voting
16. Actions by or against the Centre
17. Disputes
18. Dissolution or Amalgamation of the Centre
19. Indemnity
20. Alteration or Waiver of Constitution

THE ASSOCIATION OF CHARTERED CERTIFIED ACCOUNTANTS (ACCA)

HONG KONG CENTRE CONSTITUTION

1. NAME AND ORGANISATION

The organisation shall be called: “The Association of Chartered Certified Accountants (ACCA) - Hong Kong Centre”, and shall be organised in accordance with this Constitution.

2. DURATION

The duration shall be indefinite.

3. DEFINITIONS

3.1 In this Constitution unless the context otherwise requires:

“ACCA” means The Association of Chartered Certified Accountants;

“Centre” means the ACCA Hong Kong Centre;

“Centre Member” means a person deemed to be a member of the Centre in accordance with Clause 7;

“Council” means the Council of ACCA as from time to time constituted in accordance with Bye-laws;

“Committee” means the duly elected Committee of the Centre as from time to time constituted in accordance with the Constitution;

“Chief Executive” means the Chief Executive of ACCA as duly appointed by the Council;

“Extraordinary General Meeting” means a meeting of Centre Members held in accordance with Clause 9;

“Head of the Hong Kong Centre” means the Head of the Hong Kong Centre, duly appointed in accordance with Clause 14(a);

“International Assembly” means the International Assembly of ACCA as from time to time constituted in accordance with the decisions of the Council;

“Member” means any person admitted to ACCA in accordance with or pursuant to the Bye-laws;

“Office Bearers” means the President, Deputy President and Vice President of the Centre duly elected in accordance with Clause 6.4(b);

“President” means a Centre Member duly appointed as President in accordance with Clause 6.4(b);

“Deputy President” means a Centre Member duly appointed as Deputy President in accordance with Clause 6.4(b);

“Vice President” means a Centre Member duly appointed as Vice President in accordance with Clause 6.4(b);

“Immediate Past President” means a President who had just finished his or her term of service on the Committee and duly appointed to the Committee as an Immediate Past President in accordance with Clause 6.3(g);

“Registered Student” means a student registered with the ACCA as such and includes a registered affiliate of the ACCA as defined by the Bye-laws;

“Special General Meeting” means any general meeting duly held in accordance with Clause 10;

and

“Students’ Society” means a Students’ Society as might be constituted by the Committee in accordance with Clause 6.4(d).

3.2 Any reference in this Constitution to:

a “Bye-law” is a reference to a bye-law of ACCA;

and

a “Clause” shall, subject to any contrary indication, be construed as a reference to a clause hereof.

3.3 Save where the contrary is indicated, any reference in this Constitution to words importing the masculine includes the feminine and *vice versa*.

3.4 Words importing the singular number only shall include the plural and *vice versa*.

3.5 Clause headings are for ease of reference only.

4. ROLE

The role of the Centre is to advise Council, the Chief Executive and the Head of the Hong Kong Centre on matters relating to:

- a) strategic development;
 - b) current and future issues affecting Members in Hong Kong;
 - c) raising ACCA's profile and enhancing its reputation in Hong Kong;
 - d) new ideas and topics which may be addressed through courses, publications and other services;
- and
- e) technical issues and consultative documents.

The Centre may be affiliated to any other associations or form part of any federation of associations, provided that in so doing such affiliations are not detrimental to the role of the Centre.

5. LOCATION

The location of the Centre shall be in Hong Kong at the place as may be selected from time to time by the Chief Executive.

6. THE COMMITTEE

6.1 Role: Subject to this Constitution, the Committee shall carry out the actions necessary to perform the Role of the Centre as outlined in Clause 4.

6.2

(a) Composition: Members of the Committee (with the exception of the Immediate Past President, who shall be appointed to the Committee automatically pursuant to Clause 6.3(g)) shall be elected by the Centre Members in general meeting from among the Centre Members, and shall comprise such Members as so elected in accordance with Clause 6.3(a) or appointed in accordance with Clause 6.3(c). The number of members of the Committee, including the Immediate Past President but excluding *ex officio* members as described in Clause 6.2(b) below, shall neither be less than ten nor more than eighteen.

- (b) Any Centre Member who has been elected to the Council or the International Assembly (unless he or she is also elected or appointed to the Committee in accordance with Clause 6.3(a) or Clause 6.3(c) shall sit as an *ex officio* member of the Committee. *Ex-officio* members shall have full voting rights equivalent to other members of the Committee in determining questions proposed to deliberation by the Committee. The Head of the Hong Kong Centre shall attend Committee meetings in a non-voting capacity.

6.3 Election/Retirement/Re-Election:

- (a) Ten or more Centre Members may nominate a Centre Member for election to the Committee at the Annual General Meeting. Each nomination shall be in writing, shall specify the name of the candidate and shall be signed by each of those Centre Members making the nomination. Duly completed nomination forms should be delivered to the Head of the Centre at least 42 days before the Annual General Meeting. The Head of the Centre shall then notify Centre Members of such nomination at least 28 days before the Annual General Meeting. There shall be appended for each such nomination a consent, signed by the candidate, of his willingness to be elected a member of the Committee.
- (b) Any member of the Committee may be removed from the Committee and replaced by a majority vote of Centre Members given at an Extraordinary General Meeting.
- (c) The Committee will identify and appoint Centre Members to fill up to three vacancies in any year. Any further vacancy arising in the course of the relevant year shall remain vacant until the next Annual General Meeting.
- (d)
- (i) At each Annual General Meeting there shall retire from office (a) any Committee Member appointed pursuant to Clause 6.3(c); and (b) any other Committee members who did not retire from office at the Annual General Meeting immediately preceding the present one. The above retirement provision does not apply to members who were elected in the last Annual General Meeting. Subject to Clause 6.3 (f), a retiring Committee Member shall be eligible for re-election in accordance with the procedure set out in Clause 6.3 (a).
- (ii) If the number of candidates duly nominated for election to the Committee at the Annual General Meeting is equal to or less than the number of vacancies to be filled, all such candidates shall be declared elected at the Annual General Meeting and no voting will be required. Otherwise, the vacancies in the Committee will be elected in accordance with the voting procedures as set out in Clause 15.

- (e) The Head of the Hong Kong Centre shall notify Centre Members at least 28 days before the Annual General Meeting in writing of any Centre Member who has served as a member of the Committee for four consecutive years or more and is seeking for re-election at the Annual General Meeting of his previous tenure as a Committee Member.

6.3(f)

- (i) Any member of the Committee who has served for eight consecutive years on the Committee, excluding the period during which such Member has been appointed to fill up a casual vacancy, shall resign from the Committee. However, such Member shall be eligible for re-election to the Committee one year after cessation of his or her service on the Committee.
- (ii) For purposes of Clause 6.3(f)(i), the calculation of "eight consecutive years" shall commence from the date of the appointment of the Committee Member. In addition, the running of a member of the Committee's "eight consecutive years on the Committee" shall be suspended during the time such Member serves as an Office Bearer or an Immediate Past President, and shall (a) resume once he or she ceases to occupy these positions but remains on the Committee or (b) reset once he or she ceases to serve on the Committee altogether.
- (g) A member of the Committee who has finished serving his or her term on the Committee as the President shall automatically, without any need for further election or appointment, remain on the Committee for one more year as the Immediate Past President, notwithstanding the provisions of Clause 6.3(d)(i) and Clause 6.3(f)."
- (h) Other than in exceptional circumstances, and with the prior approval of the Chief Executive, the President, the Deputy President and the Vice President elected in accordance with Clause 6.4(b) shall serve terms of one year's duration.

6.4 Proceedings:

- (a) The Committee shall meet at least quarterly and may, subject to this Constitution, regulate its meetings as it sees fit.
- (b) The Committee shall appoint from its members a President, a Deputy President and a Vice President.
- (c) On the requisition of the President or any two members of the Committee, the Head of Hong Kong Centre shall summon a meeting of the Committee. Notice of any meeting of the Committee shall be given in writing to all the members of the Committee at least seven days before the date fixed for the meeting.

- (d) The Committee may delegate any of its functions to one or more sub-committees or Students' Societies. The Committee may from time to time revoke all or any of the functions delegated to such sub-committee or Students' Society and discharge such sub-committee in whole or in part.
- (e) At all meetings of the Committee, the President shall take the chair. The Deputy President shall take the chair when the President is unable to do so. In the absence of the President and the Deputy President, the Vice President shall take the chair. In the absence of all three Office Bearers, a member of the meeting shall be elected from among those present to take charge of that meeting.
- (f) Every question at a meeting of the Committee shall be determined by a majority of the votes of the members present, every member having one vote, and in the case of an equality of votes the chairman of the meeting shall have a second or casting vote.
- (g) A quorum for meetings of the Committee shall be five or such greater number as the Committee may from time to time decide. *Ex officio* members shall not be counted for the purposes of quorum.
- (h) Minutes of the proceedings of every meeting of the Committee and of the attendance of the members of the Committee thereat shall be recorded by the Head of Hong Kong Centre in a book kept for that purpose and shall be signed by the chairman of the meeting at which they are read. Copies of the notice, agenda and minutes of such meetings shall be sent to the Chief Executive.
- (i) Every such minutes when so signed shall in the absence of proof of error therein be considered an accurate record of the proceedings referred to therein.
- (j) The members of the Committee may act and exercise all their powers notwithstanding any defect in the qualifications or appointment of all or any of them provided that such defect, if capable of rectification, is rectified promptly following discovery of such defect.
- (k) Any member of the Committee who has not attended a meeting of the Committee for a consecutive period of six months, without leave of absence, shall be deemed to have resigned from the Committee.
- (l) No member of the Committee shall receive any remuneration with respect to the respective duties undertaken by them in their capacity as members of the Committee, except as shall have been previously approved in writing by the Council.

7. MEMBERSHIP

- (a) All Members who reside in Hong Kong shall be deemed to be Centre Members. For this purpose, residency is based on the correspondence address of a member as shown in the record of ACCA.
- (b) Any person ceasing to be a Member, shall cease, at the same time, to be a Centre Member and shall have no claim whatsoever against the Centre including, without limitation, any claim to a refund of any contribution made by him to the Centre in any way.

8. ANNUAL GENERAL MEETING

The Annual General Meeting of Centre Members shall be held not later than the 31 May of each year to receive a report for the year previously ended 31 December, to elect members to the Committee, and to transact any other necessary business.

Thirty Centre Members present in person and entitled to vote shall constitute a quorum for any Annual General Meeting. In case there is no quorum, the Annual General Meeting shall be postponed for two weeks and at that subsequent meeting whatever be the number of Centre members present the business to be transacted at the Annual General Meeting shall be proceeded with.

9. EXTRAORDINARY GENERAL MEETING

Extraordinary general meetings of the Centre shall be held at such times and places as the Committee may decide. Thirty Centre Members present in person shall form a quorum for such meetings. In case there is no quorum, the Extraordinary General Meeting shall be postponed for two weeks and at that subsequent meeting whatever be the number of Centre members present the business to be transacted at the Extraordinary General Meeting shall be proceeded with.

10. SPECIAL GENERAL MEETING – SUBJECT TO RELEVANT LEGISLATION

Upon a written requisition signed by 5% of the total number of Centre members, the Head of the Hong Kong Centre shall convene a Special General Meeting, stating fully in writing the object for which it is called. Every such meeting shall be held within forty five days from the date of the receipt by the Head of the Hong Kong Centre of such request or requisition. Thirty Members present in person shall form a quorum for such meetings.

In case there is no quorum present for such meeting, the Special General Meeting shall be absolutely dissolved.

11. NOTICES

At least twenty-eight days written notice of all Extraordinary General Meetings, Special General Meetings and each Annual General Meeting shall be given to each Centre Member. Such notice shall state the business to be brought before any such meeting. However, the non-receipt of any notice by a Centre Member shall not invalidate the proceedings of any such meeting. No business other than that stated in the notice of such meeting shall be considered at the Annual General Meeting, the Extraordinary General Meeting or the Special General Meeting. However, any Centre Member may bring forward a resolution at an Annual General Meeting provided that he has given notice to the Head of Hong Kong Centre not less than forty five days before any such general meeting.

12. POWERS OF THE COMMITTEE

The Committee is expressly prohibited from entering into contracts affecting ACCA or the Centre or imposing any liabilities whatsoever upon ACCA except in the case of:

- (a) expenditure contained in Council's Annual Budget for activities in Hong Kong

and

- (b) other expenditure or investments for which the approval of the Chief Executive shall have been obtained beforehand.

13. ROLES OF THE PRESIDENT

The President shall preside over all general meetings of the Centre and shall act as a spokesman and representative for ACCA within Hong Kong. In the President's absence, a general meeting of the Centre shall be presided over by the Deputy President and the Deputy President shall deputise as appropriate in representational matters; the Vice President shall do the same in the absence of the Deputy President. In the absence of all three Office Bearers from a general meeting, a Centre Member chosen from among the Centre Members present in person at the general meeting shall take the chair.

At the Annual General Meeting, the President shall submit a report on the working of the Centre for the previous year ended 31 December.

14. HEAD OF THE HONG KONG CENTRE AND STAFF

- (a) There shall be a Head of Hong Kong Centre for Hong Kong who will be appointed, following consultation with the Centre Office Bearers, by the Chief Executive. The post holder may have a different job title, as determined by the Chief Executive.
- (b) Reporting to the Chief Executive, the Head of Hong Kong Centre shall be responsible for:
 - (i) the implementation of ACCA's strategies and policies in Hong Kong;
 - (ii) advice and secretarial support to the Committee and sub-Committees;
 - (iii) the day-to-day management of the affairs and activities of the Hong Kong Centre;and
 - (iv) the financial management of ACCA's operations in Hong Kong.

He shall have such other powers and duties as may be assigned to him by the Chief Executive.
- (c) The Head of Hong Kong Centre may appoint such other staff and for whom agreed budgetary provision has been made.

15. MODE AND RIGHT OF VOTING

Except as otherwise stated in this Constitution, voting at any general meeting shall be by show of hands and the number of ballot papers received by post or otherwise. Voting for the election of Committee Members shall only be by the number of ballot papers received by post or otherwise.

All ballot papers shall be sent to Members twenty-eight days before any general meeting. Completed ballot papers shall be received by the Centre at least seven days before the general meeting is held.

16. ACTIONS BY OR AGAINST THE CENTRE

Subject to the proviso set out below the Centre shall act, sue and shall do all other acts under its corporate name and through the Head of Hong Kong Centre that it is legally able to do, provided that the Centre shall not act, sue or otherwise commence proceedings in any way unless the Head of Hong Kong Centre has received the prior written approval of the Chief Executive to such proceedings being commenced. Furthermore the Head of Hong Kong Centre

shall advise the Council promptly upon receiving notification of the commencement of any action against the Centre.

17. DISPUTES

Any dispute between the Centre and any of the Centre Members or any person's claim by or through a Centre Member shall be settled in the first instance by a Special General Meeting of the Centre Members, with final authority resting with Council.

18. DISSOLUTION OR AMALGAMATION OF THE CENTRE

- (a) The Hong Kong Centre derives its existence and authority from the Council in accordance with bye-law 31, which states:

The Council may form local branches and committees or appoint local representatives in any part of the world and may dissolve such branches or local committees or remove such local representatives. The Council may from time to time make and vary rules for the government and control of local branches and committees.

- (b) The Council reserves the right to dissolve the Centre for any of the following reasons:
- (i) non-compliance with the relevant legislations governing the Centre;
 - (ii) non-compliance with this Constitution;
 - (iii) if the membership of the Centre is such as, in the opinion of the Council, to warrant dissolution;
- and
- (iv) for any other reason the Council deems it desirable in the interest of ACCA.
- (c) In the event of the winding up of the Centre, all its property, movable or immovable, shall be disposed of in conformity with the relevant local legislation or, failing the presence of any such law, at the discretion of the Council.

19. INDEMNITY

Pursuant to Bye-law 42, every Committee Member shall be indemnified by ACCA from all liability, expenses or costs which by virtue of any rule of law would

otherwise attach to him in relation to ACCA unless such liability arises from his own wilful default.

20. ALTERATION OR WAIVER OF CONSTITUTION

No proposal for the rescission, alteration or modification of this Constitution or for any addition thereto or for waiver of compliance with any of them shall be effective unless (a) such a proposal has been duly approved, by a majority of members present and voting in general meeting which at least twenty-eight days notice shall have been given and (b) such a proposal has been approved by the Council.