

MEMORANDUM  
AND  
ARTICLES OF ASSOCIATION  
OF  
THE INSURANCE INSTITUTE OF HONG KONG LIMITED  
香港保險學會有限公司

\*\*\*\*\*

Incorporated the 27<sup>th</sup> day of June 2001.

\*\*\*\*\*

HONG KONG

\*\*\*\*\*

THE COMPANIES ORDINANCE (CHAPTER 32)

---

Company Limited by Guarantee and  
not having a Share Capital

---

MEMORANDUM OF ASSOCIATION

OF

THE INSURANCE INSTITUTE OF HONG KONG LIMITED

香港保險學會有限公司

1. The name of the Company is “THE INSURANCE INSTITUTE OF HONG KONG LIMITED” and in Chinese “香港保險學會有限公司” (hereinafter referred to as the “Institute”).
2. The Registered Office of the Institute will be situated in the Hong Kong Special Administrative Region, the People’s Republic of China (hereinafter referred to as “Hong Kong”).
3. The objects for which the Institute is established are:-
  - (a) To encourage and promote mutual welfare, good fellowship, interests, charity, education, teaching, economics, commerce and industry, the study in every aspect of insurance and to enrich knowledge, expertise, know-how and experience of or among members of the Institute.
  - (b) To establish, promote and conduct branches or assist in establishing or promoting, and to subscribe to, or become a member of or amalgamate with, any other association or institute whose objects are similar or in part similar to the objects of the Institute, or the establishment or promotion of which may be beneficial to the Institute.
  - (c) To organise, present, produce, manage, superintend, conduct and participate at any place or places talks, lectures, seminars, conferences, and other educational functions on insurance or other appropriate or insurance related subjects and to establish, promote and maintain libraries, and reading and

writing rooms, and to furnish the same respectively with books, reviews, magazines, newspapers and other publications; and to issue, print, publish and/or sell any publications, newspapers, periodicals, magazines, books, reports or leaflets that the Institute may think desirable for the promotion of its objects.

- (d) To engage, employ and remunerate and from time to time speakers, lecturers, clerks, servants or other employees, and to engage the services of lawyers, accountants, surveyors or other professional or non-professional advisers or consultants as the Institute may consider expedient.
- (e) To admit persons whether in Hong Kong or otherwise to be members of the Institute on such terms and conditions, and to confer on them such rights, titles and privileges, as the Institute may deem expedient.
- (f) To promote and hold either alone, or jointly, with any other association, institute or persons, meetings, competitions and matches for the playing of games of all kinds and to offer, give or contribute towards prizes, medals, and awards thereof, and to promote, give or support dinners, balls, concerts and other entertainment and also to provide recreation facilities for members of the Institute and their guests.
- (g) To accept donations and endowments for all or any of the purposes herein provided, and to act as custodian, trustee or manager of any property or fund for any charitable or other organisation or institution.
- (h) To raise money by subscription or other lawful means for the purposes of the objects herein provided or any of them.
- (i) To support and subscribe to any charity or relief or public fund in Hong Kong or elsewhere and to make donations to such persons, other than members of the Institute, or institutions as the Institute may think fit.
- j) To apply or make representations to the Hong Kong Government or any other governments or authorities for grants of land for the purpose of promoting education, recreation, entertainment and social welfare.
- (k) Subject to the provisions of the Companies Ordinance, Chapter 32, the laws of Hong Kong, to purchase, take on lease or in exchange, hire or otherwise acquire any real or personal property and any rights or privileges which the Institute may think necessary or convenient for any of the objects of the Institute.
- (l) To erect, construct, demolish, alter, maintain, reconstruct, manage, develop, lease, let out, charge, mortgage, dispose of or otherwise deal with all or any part of the property of the Institute for any of the objects of the Institute.
- (m) To lawfully lend money to such persons or companies and on such terms as may seem expedient and to guarantee the performance of contracts by any

persons or companies for any of the objects of the Institute.

- (n) To borrow or raise and give security for any money required for the purposes for the Institute, by the issue of or upon bonds, debentures, debenture stock, bills of exchange, promissory notes or other obligations or securities of the Institute, or by mortgage or charge upon all or any part of the property of the Institute for any of the objects of the Institute.
  - (o) To refrain from interfering in politics and from having any connection with any political body or party in Hong Kong or elsewhere.
  - (p) To invest the moneys of the Institute not immediately required upon such securities or otherwise in such manner as the Institute may from time to time determine.
  - (q) To institute, conduct, defend, compromise, withdraw or abandon any legal proceedings by or against the Institute or any of its speakers, lecturers, members, employees, servants agents or contractors or otherwise concerning the business or affairs of the Institute.
  - (r) To provide any service or services to the members of the Institute as the Institute may from time to time consider to be of benefit to the members.
  - (s) To establish, conduct, operate and superintend either alone or in conjunction with one or more other institutes or bodies non-profit making examinations, insurance qualification systems, insurance school or schools and other education institutions or training centres and to provide such education on such terms as the Institute may consider appropriate.
  - (t) To co-operate and share information with any other educational organizations whose objects are similar or similar in part to the objects of the Institute.
  - (u) To do all such other lawful things as are incidental or conducive to the attainment of the objects herein contained.
4. The income and property of the Institute whencesoever derived, shall be applied solely towards the promotion of the objects of the Institute contained herein; and no portion thereof shall be paid or transferred directly or indirectly, by way of dividend, bonus or otherwise howsoever by way of profit, to the members of the Institute Provided that nothing herein shall prevent the payment, in good faith, by the Institute of reasonable and proper remuneration to any member of the Institute and employed by the Institute as officer or servant under a contract of employment in writing and approved by the Council of the Institute nor prevent the payment of interest at a rate not exceeding twelve per cent (12%) per annum on money lent, or reasonable and proper rent for premises demised or let by any member to the Institute.
5. The liability of the members is limited.

6. Every member of the Institute undertakes to contribute to the assets of the Institute, in the event of its being wound up while he is a member, or within one year after he ceased to be a member, for payment of the debts and liabilities of the Institute contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories amongst themselves, such amount as may be required not exceeding the sum of Ten Hong Kong Dollars (HK\$10.00).
7. If upon the winding-up or dissolution of the Institute, there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the Institute, but shall be given or transferred to some other institution or institutions, having objects similar to the objects of the Institute, and which shall prohibit the distribution of its or their income and property among its or their members to an extent at least as great as is imposed on the Institute under or by virtue of Clause 4 hereof, such institution or institutions to be determined by the members of the Institute at or before the time of dissolution, or in default thereof by a Judge of the High Court of Hong Kong having jurisdiction in regard to charitable funds, and if and so far as effect cannot be given to the aforesaid provisions then to some charitable object.
8. True accounts shall be kept of the sums of money received and expended by the Institute, and the matters in respect of which such receipt and expenditure take place, and of the property, credits and liabilities of the Institute and, subject to any reasonable restrictions as to the time and manner of inspecting the same that may be imposed in accordance with the regulations or by-laws of the Institute for the time being in force which shall be open to the inspection of the members. Once at least in every year, the accounts of the Institute shall be examined, and the correctness of the balance sheet ascertained by one or more authorised auditor or auditors.

THE COMPANIES ORDINANCE (CHAPTER 32)

---

Company Limited by Guarantee and  
Note having a Share Capital

---

ARTICLES OF ASSOCIATION

OF

THE INSURANCE INSTITUTE OF HONG KONG LIMITED  
香港保險學會有限公司

---

INTERPRETATION

1. In these articles:-

“Council” means the Council referred to in these articles, including the first Council.

“Honorary Secretary” means any person appointed to perform the duties of the secretary of the Institute.

“Ordinance” means the Companies Ordinance, Chapter 32 of the laws of Hong Kong.

Expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography, and other modes of representing or reproducing words in a visible form.

Unless the context otherwise requires, words or expressions contained in these articles shall bear the same meaning as in the Ordinance or any statutory modification thereof in force at the date at which these articles become binding on the Institute.

Words importing the singular number shall include the plural number and vice versa. Words importing one gender shall include the other gender. Words importing persons shall include bodies of persons whether incorporated or unincorporated.

2. The Institute is established for the purposes expressed in the Memorandum of Association.

MEMBERS

3. For the purpose of registration, the number of members of the Institute is declared to be unlimited.
4. All persons, of not less than 18 years of age, of good conduct and behaviour, who are willing to observe the rules and regulations of the Institute and are engaged in the insurance industry or insurance related bodies or genuinely interested in matters relating to insurance shall be eligible for admission as members of the Institute. Membership of the Institute shall consist of the following five classes:-
  - (a) ordinary membership which shall be open to:-
    - (i) all employed or engaged in the insurance industry;
    - (ii) all employed or engaged in insurance-related bodies or professions approved in writing by the Council which may withdraw its approval with effect from the end of any one year;
  - (b) non-voting membership which shall be open to all, except students, genuinely interested in insurance;
  - (c) student membership which shall be open to all full-time student studying insurance or insurance related subjects;
  - (d) honorary membership which shall only be open to those persons appointed by the Council in accordance with Article 21 of these Articles; and
  - (e) corporate membership.
5. Any person who desires to become a member of the Institute shall sign and deliver to the Institute an application for admission in such form as the Institute may from time to time require, and shall be proposed by any one ordinary member and seconded by another ordinary member of the Institute. No person shall be admitted a member of the Institute unless his application is first approved by the Council. The Council shall have full power to accept or reject the application or postpone the decision as to the acceptance thereof, and in case of non-acceptance, the Council is not bound to assign any reason therefor.
6. The members of the Institute, unless exempted by these Articles, shall on admission pay an admission fee and an annual subscription as determined by unanimous resolution of the Council from time to time.
7. Annual subscriptions shall be payable in advance on the first month of each year in Hong Kong currency. Admission fees and the first annual subscription shall be payable in full when the member is admitted and any member who has failed to pay such fees or subscriptions hereby prescribed shall cease to be a member of the Institute if he fails to comply with notice to him in writing by the Institute for such payment within 30 days of such notice.
8. Subject to Article 9 of these Articles all ordinary members shall have the right to vote and be voted and every ordinary member shall have one vote. No other members shall

have the right to vote.

9. No ordinary member shall be entitled to vote or to be voted at any meeting unless all fees and subscriptions payable by him to the Institute have been paid.
10. Every member, except otherwise specified herein, may enjoy such rights, benefits and privileges provided by the Institute.
11. The rights, benefits and privileges of a member shall be personal to himself and shall not be transferable by his own act or by operation of law and shall cease upon his death or upon his ceasing from any cause to be a member under the provisions of these Articles or regulations which the Council may from time to time make.
12. Every member shall be bound to further to the best of his ability the objects, interest and influence of the Institute and shall observe all the rules and regulations of the Institute.
13. Any member may resign or withdraw from the Institute by giving one month's notice in writing to the Institute of his intention to do so and upon the expiration of such notice he shall cease to be a member, but he shall nevertheless remain liable for and shall pay to the Institute all monies (if any) which at the time of his ceasing to be a member shall be due from him to the Institute.
14. Any member who has withdrawn his membership or has ceased to be member of the Institute shall have no more interest or rights in the Institute and shall not be entitled to refund of any contributions, fees or subscriptions previously paid by him.

#### FIRST MEMBERS

15. (1) The persons who have signed the Memorandum and Articles of Association and all persons who at the date of the incorporation of the Institute are ordinary, non-voting, student and honorary members of the Insurance Institute of Hong Kong (香港保險學會有限公司), a society registered on 23rd August 1997 in Hong Kong pursuant to the Societies Ordinance Chapter 151 of the laws of Hong Kong, shall be ordinary, non-voting, student and honorary members respectively of the Institute and shall not be required to pay the prescribed admission fee and the first annual subscription if the member, where applicable, has paid such fee on admission and such subscription to the said Insurance Institute of Hong Kong for the year in which the Institute is incorporated.

#### NON-VOTING AND STUDENT MEMBERS

15. (2) The Institute may in general meeting prescribe, amend or alter such rules or regulations, terms and conditions for the admission and expulsion of non-voting and student members.

#### EXPULSION OF MEMBERS

15. (3) If any member shall wilfully refuse or neglect to comply with the provisions of

the Memorandum and Articles, by-laws or regulations of the Institute, or shall behave either in the Institute or elsewhere in a manner calculated to be unduly to the inconvenience of the other members of the Institute, or likely to be injurious to the reputation or interest of the Institute, as the case may be, the Council after due investigation may call upon such member to resign from the Institute forthwith and if he fails to do so within two weeks the Council may strike his name off the list of members who shall then cease to be a member of the Institute or may suspend his membership for such period of time as the Council may consider appropriate and the decision of the Council shall for all purposes be final and conclusive.

#### ADMINISTRATION

16. The administration of the Institute shall vest in the Council, elected from the ordinary members of the Institute in Annual General Meeting. The Council shall comprise :-
  - (a) the President;
  - (b) the Vice-President;
  - (c) the Honorary Secretary;
  - (d) the Honorary Treasurer;
  - (e) the Immediate Past President;
  - (f) a minimum of five (5) and a maximum of ten (10) other ordinary members, the number of which may be decided from time to time by a majority decision of the members of Council listed from (a) to (e) above, both inclusive.
17. Notwithstanding anything herein contained the members of the first Council shall be the members of the Council of the said Insurance Institute of Hong Kong at the date of incorporation of the Institute.
18. The members of the Council shall retire from office at the second Annual General Meeting following the Annual General Meeting at which they were elected pursuant to Article 46.
19. No salaries or remuneration whatsoever shall be paid by the Institute to the members of the Council.

#### HONORARY POSITIONS AND HONORARY MEMBERSHIP

20. The Council may appoint by unanimous resolution those persons who are of superior rank in the society to act as Honorary President or Honorary Advisor of the Institute by resolution of the Council. Such persons shall not be required to pay any admission fee or annual subscription.
21. The Council may confer by unanimous resolution honorary membership on any persons on such terms and conditions as the Council may deem appropriate including but not limited to terms and conditions relating to the termination of such membership. Such persons shall not be required to pay any admission fee or annual subscription.

#### MEETINGS

22. The Institute shall in each year hold a general meeting as its Annual General Meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notices calling it; and not more than fifteen (15) months shall elapse between the date of one Annual General Meeting of the Institute and that of the next. Provided that so long as the Institute holds its first Annual General Meeting within eighteen (18) months of its incorporation, it need not hold it in the year of its incorporation or in the following year. The annual general meeting shall be held at such time and place as the Council shall appoint.
23. The above-mentioned general meetings shall be called ordinary general meetings; and other general meetings shall be called extraordinary general meetings.
24. The Council may, whenever it thinks fit, convene an extraordinary general meeting, and an extraordinary general meeting shall also be convened on the requisition in writing of over 50% of the members of the Council or on such requisition as provided by Section 113 of the Ordinance.
25. In case of an extraordinary general meeting called in pursuance of a requisition, no business other than that specified in the requisition as the nature of the business of the meeting shall be transacted.
26. The Council shall meet once a month.
27. The quorum required for a meeting of the Council shall be fifty per cent (50%) or more of the members of the Council. If at the time appointed for the meeting a quorum is not present, the meeting shall be adjourned fifteen (15) minutes and if at the adjourned meeting a quorum is not present the members of the Council present shall constitute a quorum.

#### NOTICE OF GENERAL MEETINGS

28. An annual general meeting and a meeting called for the passing of a special resolution shall be called by twenty-one (21) days' notice in writing at the least, and a meeting of the Institute other than an annual general meeting or a meeting for the passing of a special resolution shall be called by fourteen (14) days' notice in writing at the least. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of meeting and, in case of special business, the general nature of that business and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Institute in general meeting, to such persons as are, under the articles of the Institute, entitled to receive such notices from the Institute.

Provided that a meeting of the Institute shall, notwithstanding that it is called by shorter notice than that specified in this article be deemed to have been duly called if it is so agreed :-

- (a) in the case of a meeting called as the annual general meeting, by all the members entitled to attend and vote thereat; and

- (b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together representing not less than ninety-five (95) per cent of the total voting rights of all the members entitled to attend and vote at that meeting.
29. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by any member shall not invalidate the proceedings at any meeting.

#### PROCEEDINGS AT GENERAL MEETINGS

30. All business shall be deemed special that is transacted at an extraordinary meeting and also all that is transacted at an annual general meeting, with the exception of the consideration of the accounts, balance sheets, and the report of the Council and auditors, the election of Council members and other officers in the place of those retiring and the fixing of remuneration of auditors.
31. No business shall be transacted at any general meeting unless twenty (20) or more members of the Institute are present at the time when the meeting proceeds to business and continue to be present until the conclusion of the meeting.
32. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved; in any other case it shall stand adjourned to the same day in the next week, at the same time and place and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting the members present shall constitute a quorum.
33. The President or in his absence, the Vice-President shall preside as Chairman at every general meeting of the Institute, and if no President and Vice-President shall be present within fifteen (15) minutes after the time appointed for holding the meeting or is willing to act as Chairman, the members present shall elect by majority one of them to be Chairman for that meeting.
34. The Chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for ten (10) days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.  
Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
35. At any general meeting, a resolution put to the vote of the meeting shall be decided on a show of hands, unless a poll is (before or on the declaration of the result of the show of hands) demanded by at least one-half of the number of members present in person or by proxy entitled to vote and unless a poll is demanded, a declaration by the Chairman of the general meeting that a resolution has, on a show of hands, been

carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book of the proceedings of the Institute, shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour of, or against, that resolution.

36. If a poll is duly demanded it shall be taken in such manner as the Chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
37. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the general meeting shall be entitled to a second or casting vote.
38. At any meeting of the Institute, every ordinary member entitled to vote and present shall have one vote.
39. No member except with the permission of the Chairman of the general meeting may address the meeting for more than five minutes at a time.

#### THE COUNCIL AND ITS POWERS AND DUTIES

40. The business of the Institute including its money and properties shall be managed by the Council which may exercise all such powers of the Institute as are not by the Ordinance or by these Articles required to be exercised by the Institute in general meeting, subject nevertheless to any provision of these Articles, to the provisions of the Ordinance, and to such regulation, being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by the Institute in general meetings; but no regulation made by the Institute in general meeting shall invalidate any prior act of the Council which would have been valid if that regulation had not been made. The Council or any of its members shall not on behalf of the Institute, acquire any interest in land (including premises), erect, construct, demolish, reconstruct, develop, lease, let out, charge, mortgage, dispose of or otherwise deal with all or any part of the property of the Institute, borrow or raise or give security for any money by whatever means unless approved by the members in general meeting.
41. The Council may from time to time appoint sub-committees and delegate any of its powers to sub-committees consisting of such ordinary members of the Institute as it may think fit, and may, from time to time revoke such delegation or the appointment of any such sub-committee or any member thereof. Any sub-committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may from time to time be imposed on it by the Council.
42. The President of the Council shall act as representative of the Institute in all its affairs. He shall conduct and manage all matters in accordance with the provisions of these regulations and of all resolutions of the Council and of all general meetings, and may arrange, adjourn and otherwise regulate all meetings and proceedings of the Council.
43. The Vice-President shall assist the President in the despatch of all matters and affairs of the Institute and the Vice-President shall in the absence of the President act on his behalf.

44. If in between general meetings in which members of the Council are elected any member of the Council resigns or ceases to be a member of the Council the remaining members of the Council shall have power to appoint by a majority resolution any member of the Institute to fill the vacancy.
45. The Council shall have power to employ suitable persons whether or not connected with the Institute under contracts of employment in writing to assist them in carrying out their duties at such salaries as it may think fit and such salaries shall be paid out of the funds of the Institute. The Council shall also have power to appoint or instruct agents, surveyors, contractors, accountants, solicitors, medical doctors or other consultants for the purposes of the objects or affairs of the Institute and pay their fees, expenses or charges out of the funds of the Institute.

### ELECTIONS

46. The election of the members of the Council shall take place at an Annual General Meeting of every two (2) years.
47. Two months or such other period the Council may from time to time determine before the election takes place, the Honorary Secretary shall cause Nomination Forms (the contents of which may be determined by the Council from time to time) to be sent to each voting member of the Institute **twenty one (21)** days prior to the date of election.

Any candidate that a voting member of the Institute proposes must be seconded by one other voting member of the Institute. The Nomination Forms shall be returned to the Institute fourteen (14) days prior to the date of election. Any Nomination Form not so returned shall be null and void.

48. If no nominations are received or if the nominations received within the time prescribed in Article 47 are insufficient to make up a Council the meeting shall stand adjourned for two (2) weeks for further nominations to be submitted in accordance with Article 47 to fill the existing vacancies. If at the adjourned meeting any vacancy remains, such vacancy shall be filled by appointment made by a majority decision of the then elected members of the Council, notwithstanding the provisions of Article 47.
49. Fourteen (14) days before the General Meeting the Honorary Secretary shall send a Voting Form (the contents of which may be determined by the Council from time to time) containing a list of all the names of the nominated candidates of the Institute to every voting member of the Institute for lodgment in a voting box. The votes shall be opened at the General Meeting as aforesaid under the supervision of the Honorary Secretary and at least two (2) other members of the Council.
50. A valid vote shall bear the signature of the voting member and shall be sent to the Institute in a sealed envelope seven (7) days before the general meeting or deposited in the voting box personally otherwise the same shall be null and void. Every ordinary member of the Institute shall be entitled to one vote for each of the vacancies.

51. The Council shall have power to change from time to time the length of any period of time stipulated in Articles 47, 48 and 49 provided that the members of the Institute shall be notified in writing of any change.

#### MANAGEMENT OF MONEY AND PROPERTIES

52. All moneys and incomes of the Institute shall be deposited with such bank or banks as directed by the Council.
53. All moneys required for payments to be made by the Institute shall be drawn by way of requisition vouchers, which shall be issued and signed by the member of the Council requesting for payment and countersigned by the President and in his absence the Vice-President, the Honorary Secretary or the Honorary Treasurer.
54. All cheques shall be signed by any two of the following persons, namely: - the President, the Vice-President, the Honorary Secretary or the Honorary Treasurer or other persons as from time to time authorized by the Council.
55. The Honorary Treasurer shall keep under safe custody all cheques and bank deposit passbooks.
56. The Council shall have power to receive on behalf of the Institute any money or property donated or presented by any person.

#### PROMOTERS

57. The following persons shall be the Promoters of the Institute:
- (1) Law Kam Shing
  - (2) Lau Woon Hing
  - (3) Haynes, Michael Charles Edward
  - (4) Sze Nan Fan, Franco
  - (5) Chung Wai Lin
  - (6) Ng Wah
  - (7) Ching Ka Yin, Karen
  - (8) Chan Wing Keung
  - (9) Cheung Kin Keung, Kelvin
  - (10) Donne, Nicholas John Gaven
  - (11) Leung Peter
  - (12) Stead, Robert Henry
58. The Promoters whilst they hold office as such shall have the authority prior to the first General Meeting of the Institute to pay all expenses, preliminary and incidental to the promotion, formation, establishment and registration of the Institute, to convene, hold and regulate a general meeting, and may exercise all such powers, authorities and discretions by these presents expressed to be vested in members of the Council.

## DISQUALIFICATION OF MEMBERS OF COUNCIL

59. The office of a member of the Council shall ipso facto be vacated:
- (a) if he becomes bankrupt or suspends payment or compounds with his creditors;
  - (b) if he is found lunatic or becomes of unsound mind;
  - (c) if he be convicted of an indictable offence;
  - (d) if he resigns his office by notice in writing to the Institute in accordance with Section 157D(3)(a) of the Ordinance;
  - (e) if he is removed by a resolution in general meeting of the members of the Institute; or
  - (f) if he becomes prohibited from being a member of the Council by reason of any order made under Section 1 57E or 1 57F of the Ordinance.

A member of the Council shall not vote in respect of any contract in which he is interested or any matter arising thereout, and if he does so his vote shall not be counted.

## MINUTES

60. The Council shall cause minutes to be entered in the books provided for the purpose:
- (a) of all appointments of officers;
  - (b) of the names of the members present at each meeting of the Council;
  - (c) of orders made by the Council; and
  - (d) of all resolutions and proceedings of general meetings and of meetings of the Council.

## ACCOUNT

61. The Institute shall cause proper books of account to be kept of all sums of money received and expended by the Institute and of the matter in respect of which the receipt and expenditure had taken place and of the assets and liabilities of the Institute.
62. The books of account shall be kept at the registered office of the Institute, or at such other place or places as the Council shall think fit.

63. The Council shall from time to time determine at what times and places and under what conditions or regulations the accounts and books of the Institute or any of them shall be open to inspection of members not being members of the Council and no member (not being a member of the Council) shall have the right to inspect any accounts or books or documents of the Institute except as conferred by the Ordinance or authorized by the Council or by the Institute in general meeting.
64. The Council shall from time to time in accordance with Section 122 of the Ordinance, cause to be prepared and laid before the Institute in general meeting such an income and expenditure account, balance and reports as are referred to in that Section.
65. A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the Institute in general meeting shall not less than fourteen (14) days before the date of the meeting be sent to all persons entitled to receive notices of general meetings of the Institute.

#### AUDIT

66. Auditors shall be appointed and their duties regulated in accordance with Section 131 of the Ordinance.

#### NOTICES

67. A notice may be served by the Institute upon any member personally, or by sending it through the post in a prepaid envelope, addressed to such member at his last place of address in the Register of Members of the Institute, or by email / fax or any other means.
68. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the notice and such notice shall be deemed to be effective upon the expiration of 24 hours after the letter containing the same was posted.

#### SEAL

69. The Honorary Secretary shall provide for the safe custody of the Seal of the Institute. The Seal shall only be affixed to any instrument pursuant to a resolution of the Council and in the presence of any two members of the Council listed from (a) to (e) in Article 16 who shall sign every such instrument to which the Seal is affixed.

#### INDEMNITY

70. Every member of the Council, officer or employee of the Institute shall be indemnified out of the funds of the Institute against all liability incurred by him as such member of the Council, officer or employee in defending any proceedings, whether civil or criminal, in which judgment is given in his favour, or in which he is acquitted, or in connection with any application under Section 358 of the Ordinance in which relief is granted to him by the Court.

#### WINDING UP

71. The provisions of Clause 7 of the Memorandum of Association relating to the winding-up or dissolution of the Institute shall have effect and be observed as if the same had been repeated and set out seriatim in these Articles.

#### SECRETARY

72. The Secretary of the Institute shall be the Honorary Secretary of the Council.
73. Any provision of the Ordinance or these articles requiring or authorizing a thing to be done by or to a member of the Council and the Secretary shall not be satisfied by its being done by or to the same person acting both as a member of the Council and as, or in place of, the Secretary.