

THE COMPANIES ORDINANCE (Chapter 622)

**Company Limited by Guarantee
and not having a Share Capital**

ARTICLES OF ASSOCIATION

OF

THE POLYU DBA ALUMNI ASSOCIATION LIMITED

香港理工大學工商管理博士舊生會有限公司

(As adopted by a Special Resolution passed on 11th December, 2020
and amended pursuant to special resolutions passed on
2nd April 2022)

THE COMPANIES ORDINANCE (CHAPTER 622)

SPECIAL RESOLUTION

of

THE POLYU DBA ALUMNI ASSOCIATION LIMITED

香港理工大學工商管理博士舊生會有限公司
("the Company")

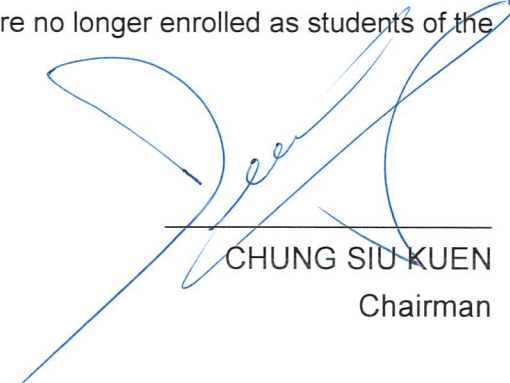
Passed on the 2nd day of April 2022

At a Special General Meeting of the Members of the Company duly convened and held at the Hong Kong Polytechnic University, Hong Kong on 2nd day of April 2022, the following resolution was duly passed as a Special Resolution of the Company:-

"THAT the Articles of Association of the Company be amended as follows:-

- (1) THAT Part B Content " Part 2 Division-6 "32. Insurance" shall be deleted and inserted under Division-5".
- (2) THAT in Article 22, a new clause "(6) If the number of persons properly nominated as candidates in accordance with article 21(1) exceeds the number of vacancies to be filled, the election shall be by ballot." shall be inserted and Article 22 shall be altered and substituted as:-
 - (1) A person who is willing to act as a member of the Executive Committee, and is permitted by law to do so, may be appointed to be a director by ordinary resolution.
 - (2) A member of the Executive Committee appointed under paragraph (1) holds office for a term commencing at the conclusion of the annual general meeting approving the appointment of the member of the Executive Committee and expiring at the conclusion of the second annual general meeting after such annual general meeting approving his appointment.

- (3) The Chairman may serve as Chairman of the Association for not more than two consecutive terms.
- (4) Nominations of candidates shall be submitted in the month of October of the year in which the term of the Executive Committee expires. Nominations shall be made only on official forms as prescribed by the Association, and shall be properly filled in and deposited at the registered office of the Association. A member shall be entitled to nominate any other member as a candidate for election for a member of the Executive Committee.
- (5) The Executive Committee may, at their option, convene an extraordinary general meeting to elect persons to fill any vacancy in the Executive Committee. Any person so elected has the same term of office as the other existing Executive Committee members appointed at an annual general meeting.
- (6) If the number of persons properly nominated as candidates in accordance with article 21(1) exceeds the number of vacancies to be filled, the election shall be by ballot.
- (3) THAT in Article 32 (4) (b) shall be altered and substituted as:-
- (b) Associate membership: All students currently enrolled in the Course shall be eligible for associate membership of the Association on payment of prescribed fee. The associate membership for current students shall expire upon graduation or no longer enrolled as students of the Course. All students and graduates of the Doctor of FinTech Course and Doctor of Management Course organized by the University shall be eligible for associate membership of the Association on payment of prescribed fee. The associate membership for current students of both Doctor of Fintech Course and Doctor of Management Course shall be maintained upon graduation but expire once they are no longer enrolled as students of the courses.



CHUNG SIU KUEN
Chairman

THE COMPANIES ORDINANCE (CHAPTER 622)
Company Limited by Guarantee
ARTICLES OF ASSOCIATION OF
THE POLYU DBA ALUMNI ASSOCIATION LIMITED

香港理工大學工商管理博士舊生會有限公司

Part A Mandatory Articles

1. Company Name

The name of the company is

THE POLYU DBA ALUMNI ASSOCIATION LIMITED

香港理工大學工商管理博士舊生會有限公司

(hereinafter referred to as “the Association”)

2. Members’ Liabilities

The liability of the members is limited.

3. Registered Office

The registered office of the Association will be situated in the Hong Kong Special Administrative Region of the People’s Republic of China (“Hong Kong”).

4. Objects and Powers of the Association

4.1 The objects for which the Association is established are:-

- a) To foster and promote close relationships and better understanding among the past and present students of the Doctor of Business Administration Course of the Hong Kong Polytechnic University in and outside Hong Kong.
- b) To prosper and promote the Doctor of Business Administration Course in the Hong Kong Polytechnic University.
- c) To maintain, promote and cultivate friendship among the members of the Association (the “Member”) and to provide club premises and other conveniences and generally to members and their friends all the usual privileges, advantages, conveniences and accommodation of an alumni and to improve the welfare of its members.

4.2 In furtherance of the above objects but not otherwise, the Association shall have the following powers:-

- (a) To acquire or otherwise provide club-houses, pavilions and other conveniences in connection therewith and to furnish, alter, enlarge, repair, uphold and maintain the same, and to permit the same to be used by members and employees of the Association and others, either gratuitously or for payment.
- (b) To promote, organize, arrange, sponsor education, culture, arts, literature, entertainment, amusement, musical, theatrical and other meaningful activities performances as the Association shall see fit.
- (c) To purchase, take on lease, hire or otherwise acquire in Hong Kong or elsewhere real or personal property or any rights or interests therein for effectuating any of its objects, and in particular any lands, houses, patents, concessions, copyrights, licenses, stocks, material or property of any description and to work, use, sell, let, surrender, mortgage, charge, dispose of or otherwise deal with the same or any other property of the Association, including, in respect of any patent, or patent rights belonging to the Association, the grant of licenses or authorities to any person, corporation or company to work the same.
- (d) To purchase, hire, make or provide and maintain and to sell or otherwise dispose of all kinds of furniture, plate, linen, glass, books, papers, periodicals, stationery, billiard tables, cards, games, tolls implements, utensils and other things required or used in connection with the premises of the Association for furthering the objects of the Association but not otherwise.
- (e) To buy, prepare, make, supply, sell and deal in all kinds of liquors, beverages, tobacco, provision and refreshments required or used by the members of the Association or other persons frequenting the Association's premises.
- (f) To promote and hold either alone, or jointly with any other associations, clubs, or persons, meetings and matters for all kinds of sports or pastimes, and to offer, give or contribute towards, prize, medals, and awards therefor, and to promote, give or support dinners, balls, concerts and other entertainment.
- (g) To grant scholarships and prizes.
- (h) To grant gratuities donations, pensions, and emoluments to any member or ex-member of the Association or any person at any time in the

employment of the Association, or engaged in any business acquired by the Association, and the wives, widows, families and dependents of any such persons;

- (i) To subscribe money for the relief of distress caused by natural disasters or other exceptional calamities.
- (j) To make such donations endowments loans or financial assistance to such charitable organisation welfare association in Hong Kong or places outside Hong Kong for such purposes and in such manner as the Association shall see fit.
- (k) To open and operate banking account or accounts with any bank or banks for the objects of the Association and for such objects, to make, give, accept, indorse, transfer, discount and negotiate bills of exchange, promissory notes, cheques or other similar instruments.
- (l) To raise money by subscription or other lawful means for the promotion of quality education generally and for the objects set out in this article or any of them.
- (m) To procure contributions to the Association and to accept donations, gifts and endowments of money, lands, hereditaments, stocks, funds, shares, securities and rebates, commission and any other assets whatsoever for all or any of the purposes herein provided and to support establishments and institutions for any of the objects herein provided and either subject to or not subject to any special trusts or conditions, provided that the recipients which are organisations shall prohibit the distribution of their income and property amongst their members to an extent at least as great as is imposed on the Association by virtue of article 4.4 hereof.
- (n) In furtherance of the objects of the Association but not otherwise, to improve, manage, utilize, develop, grant rights or privileges in respect of, or otherwise deal with, all of any land within Hong Kong or elsewhere acquired by the Association, or in which the Association is interested, and lay out and prepare the same for building purposes, construct, alter, pull down, decorate, maintain, fit up and improve buildings, roads and conveniences, and to plant, pave, drain, maintain, let on building lease or building agreement and such land and enter into contracts and agreements of all kinds with builders and tenants of and others interested in any such land.

- (o) To prepare, print and publish any non-profit-making periodicals, books, circulars, leaflets or other literature for the promotion of the objects of the Association and to distribute among its Members and others, information and statistics on all matters affecting the said objects, and in these or other activities undertake the duties of advertising and publicity agents.
- (p) To enter into agreements with any government or authorities, supreme, municipal, local or otherwise, and to obtain from any such government or authorities all rights, concessions and privileges that are conducive to the Association's objects or any of them.
- (q) To establish, promote or assist in establishing or promoting, and to subscribe to, or become a member of, any other association or clubs whose objects are similar or in part similar to the objects of the Association, or the establishment or promotion of which may further the objects of the Association and provided that such associations and clubs shall prohibit the distribution of their income and property amongst their members to an extent at least as great as is imposed on the Association under or by virtue of article 4.4 hereof.
- (r) Subject to article 4.4 hereof, to engage, hire and employ all classes of persons considered necessary for the objects of the Association and to pay to them and other persons in return for services rendered to the Association salaries, wages, gratuities and pensions.
- (s) To support and subscribe to any charitable or public body and any institution, society or club similar to the Association provided that the charitable body, institution, society or club shall prohibit the distribution of its income and property amongst its members to an extent at least as great as is imposed on the Association under or by virtue of article 4.4 in this Part A, and subject to article 4.4 in this Part A, to give pensions, gratuities or charitable aid to any persons who have served the Association, or to the wife, widow, children or other relatives of any such person.
- (t) To make payments towards insurance and to form and contribute to provident funds and welfare funds for any persons who serve the Association.
- (u) To invest and deal with the monies of the Association not immediately required, upon such securities and in a reasonable and prudent manner as may from time to time be determined by the Association.

- (v) To receive money on deposit or loan and borrow or raise money in a reasonable and prudent manner as the Association shall think fit, and in particular by the issue of debentures, and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or in lieu upon all or any of the property or assets of the Association (both present and future), and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Association.
- (w) To repay or refund to persons who have advanced or subscribed money in connection with the promotion, formation and incorporation of the Association as aforesaid the amount of money so advanced or subscribed by them.
- (x) To establish branches, agencies and/or local boards in any place in Hong Kong and elsewhere abroad as the Association may from time to time think fit and to regulate, direct and discontinue, dispose of, or otherwise deal with the same as are expedient.
- (y) To appoint any agent or agents for the collection and recovery of any monies receivable by the Association in the exercise of this powers or otherwise for the purpose of the exercise of any of such powers.
- (z) To do all or any of the above things in Hong Kong or any other country or territory aboard and as principals, agents, contractors, trustees, or otherwise, and by or through trustees, agents or otherwise, and either alone or in conjunction with others.
- (aa) To do all such other lawful things as are incidental or conducive to the attainment of all or any of the objects set out above. The objects specified in each paragraph of this article shall unless otherwise expressed be independent main objects and shall not be limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Association.

4.3 The Association shall be a non-profit making and non-political body.

4.4 The income and property of the Association, whencesoever derived, shall be applied solely towards the promotion of the objects of the Association as set forth in these Articles of Association; and no portion thereof shall be paid or transferred directly or indirectly, by ways of dividend, bonus, or otherwise howsoever by way of profit, to the Members of the Association, provided that nothing herein shall prevent the payment, in good faith, of reasonable and proper remuneration to any officer or

servant of the Association or to any Member of the Association not being a director or a member of the governing body of the Association in return for any service actually rendered to the Association, nor prevent the payment of interest at a rate not exceeding at any time the prime lending rate on money lent, or reasonable and proper rent for premises demised or let by any Member to the Association but so that no member of the Executive Committee or member of the governing body of the Association shall be appointed to any salaried office of the Association or any office of the Association paid by fees and no remuneration or other benefit in money or money's worth shall be given by the Association to any member of such Committee or member of the governing body except repayment of out-of-pocket expenses and interest at abovementioned rate on money lent or reasonable and proper rent for premises demised or let to the Association.

5. Liabilities or Contributions of Members

- 5.1 The liability of the Members is limited.
- 5.2 Every member of the Association undertakes to contribute to the assets of the Association in the event of its being wound up while he is a member, or within one year afterwards, for the payment of the debts and liabilities of the Association contracted before he ceases to be a member, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required not exceeding HK\$10.00

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Part 1

Interpretation

1. Interpretation

(1) In these articles—

alternate (候補者) and **alternate director** (候補董事) mean a person appointed by a director as an alternate under article 28(1) of Part B;

appointor (委任者)—see article 28(1) of Part B;

articles (本《章程細則》) means the articles of association of the Association;

associated company (有聯繫公司) means—

- (a) a subsidiary of the Association;
- (b) a holding company of the Association; or
- (c) a subsidiary of such a holding company;

the Course means the Doctor of Business Administration Course organized by the Hong Kong Polytechnic University;

day means the calendar day;

Executive Committee means the administrative body of the Association composed of members of Executive Committee for the time being;

mental incapacity (精神上無行為能力) has the meaning given by section 2(1) of the Mental Health Ordinance (Cap. 136);

mentally incapacitated person (精神上無行為能力者) means a person who is found under the Mental Health Ordinance (Cap. 136) to be incapable, by reason of mental incapacity, of managing and administering his or her property and affairs;

Ordinance (《條例》) means the Companies Ordinance (Cap. 622);

proxy notice (代表通知書)—see article 50(1) of Part B;

Seal means the common seal of the Association;

Secretary means any person for the time being appointed under these articles to perform the duties of the company secretary of the Association;

University means the Hong Kong Polytechnic University (香港理工大學);

- (2) Other words or expressions used in these articles have the same meaning as in the Ordinance as in force on the date these articles become binding on the Association.
- (3) For the purposes of these articles, a document is authenticated if it is authenticated in any way in which section 828(5) or 829(3) of the Ordinance provides for documents or information to be authenticated for the purposes of the Ordinance.

Part 2

Directors and Company Secretary

Division 1—Executive Committee’s Powers and Responsibilities

2. Executive Committee’s power

- (1) The Executive Committee may pay all expenses incurred in promoting and registering the Association, and may exercise all such powers of the Association as are not, by the Ordinance or by these articles, required to be exercised by the Association in general meeting, subject nevertheless to the provisions of the Ordinance or these articles and to such regulations, being not inconsistent with these provisions, as may be prescribed by the Fund in general meeting; but no regulation made by the Association in general meeting shall invalidate any prior act of the Executive Committee which would have been valid if that regulation had not been made for furthering the Objects but not otherwise.
- (2) All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the Association, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by two members of the Executive Committee of the Association or persons duly authorized by a resolution of the Executive Committee.

3. Executive Committee’s general authority

- (1) Subject to the Ordinance and these articles, the operations and affairs of the Association are managed by the members of the Executive Committee, who may exercise all the powers of the Association.
- (2) The income and property of the Association whencesover derived, shall be applied solely towards the promotion of the objects of the Association; and no portion thereof shall be paid transferred, directly or indirectly, by way of dividend, bonus, or otherwise howsoever by way of fit to the members of the Association.
- (3) If upon the winding up or dissolution of the Association there remains after satisfaction of all its debts and liabilities any property whatsoever, the same shall

not be paid to or distributed among the members but shall be given or transferred to other charitable institution or trust of a public character having objects similar to those of the Association and which shall prohibit the distribution of its or their income and property amongst its or their members to an extent at least as great as is imposed on the Association under or by virtue of Article 4 of Part A of the Articles such institution or trust to be determined by the members of the Association before the time of dissolution and in default thereof by a Judge of the High Court of Hong Kong Special Administrative Region having jurisdiction over charitable funds and if and so far as effect cannot be given to the aforesaid provisions then to some charitable object.

- (4) An alteration of these articles does not invalidate any prior act of the Executive Committee that would have been valid if the alteration had not been made.
- (5) The powers given by this article are not limited by any other power given to the Executive Committee by these articles.
- (6) An Executive Committee's meeting at which a quorum is present may exercise all powers exercisable by the members of the Executive Committee.

4. Members' reserve power

- (1) The members may, by special resolution, direct the Executive Committee to take, or refrain from taking, specified action.
- (2) The special resolution does not invalidate anything that the members of the Executive Committee have done before the passing of the resolution.

5. Executive Committee members may delegate

- (1) Subject to these articles, the Executive Committee members may, if they think fit, delegate any of the powers that are conferred on them under these articles—
 - (a) to any person or committee;
 - (b) by any means (including by power of attorney);
 - (c) to any extent and without territorial limit;
 - (d) in relation to any matter; and
 - (e) on any terms and conditions.
- (2) If the Executive Committee so specify, the delegation may authorize further delegation of the Executive Committee members' powers by any person to whom they are delegated.
- (3) The member of the Executive Committee may -
 - (a) revoke the delegation wholly or in part; or

(b) revoke or alter its terms and conditions.

6. Sub-Committees

- (1) The Executive Committee may make rules providing for the conduct of business of the sub-committees consisting of any such members of the Association as they consider fit, to which they have delegated any of their powers.
- (2) The sub-committees must comply with the rules.

Division 2—Decision-taking by Directors

7. Executive Committee members to take decision collectively

A decision of the Executive Committee may only be taken -

- (a) by a majority of the members of the Executive Committee at a meeting; or
- (b) in accordance with article 8 of Part B.

8. Unanimous decisions

- (1) A decision of the Executive Committee is taken in accordance with this article when all eligible members of the Executive Committee indicate to each other (either directly or indirectly) by any means that they share a common view on a matter.
- (2) Such a decision may take the form of a resolution in writing, copies of which have been signed by each eligible member of the Executive Committee or to which each eligible member of the Executive Committee has otherwise indicated agreement in writing.
- (3) A reference in this article to eligible members of the Executive Committee is a reference to members of the Executive Committee who would have been entitled to vote on the matter if it had been proposed as a resolution at an Executive Committee's meeting.
- (4) A decision may not be taken in accordance with this article if the eligible members of the Executive Committee would not have formed a quorum at an Executive Committee's meeting.

9. Calling Executive Committee meetings

- (1) Any two members of the Executive Committee may call an Executive Committee's meeting by giving notice of the meeting to the members of the Executive Committee or by authorizing the Association secretary to give such notice.
- (2) Notice of an Executive Committee's meeting must indicate - (a) its proposed date and time; and (b) where it is to take place.

- (3) Notice of an Executive Committee's meeting must be given to each member of the Executive Committee, but need not be in writing.

10. Participation in Executive Committee meetings

- (1) Subject to these articles, members of the Executive Committee participate in an Executive Committee's meeting, or part of an Executive Committee meeting, when -
 - (a) the meeting has been called and takes place in accordance with these articles; and
 - (b) they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting.
- (2) In determining whether the members of the Executive Committee are participating in an Executive Committee's meeting, it is irrelevant where a member of the Executive Committee is and how they communicate with each other.
- (3) If all the members of the Executive Committee participating in an Executive Committee's meeting are not in the same place, they may regard the meeting as taking place wherever any one of them is.

11. Quorum for Executive Committee meetings

- (1) At an Executive Committee meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting.
- (2) The quorum for Executive Committee meetings may be fixed from time to time by a decision of the directors, but it must be at least four.

12. Meetings if total number of the Executive Committee members less than quorum

If the total number of members of the Executive Committee for the time being is less than the quorum required for the Executive Committee meetings, the Executive Committee must not take any decision other than a decision—

- (a) to appoint further Executive Committee members; or
- (b) to call a general meeting so as to enable the members to appoint further Executive Committee members.

13. Chairman and chairing of Executive Committee meetings

- (1) The members of the Executive Committee may appoint a member of the Executive Committee to be the Chairman of the Association who shall chair their meetings from time to time.

- (2) If the Chairman is not participating in an Executive Committee meeting within 15 minutes of the time at which it was to start or is unwilling to chair the meeting, the participating members of the Executive Committee may appoint one of themselves to chair it.

14. Chairperson's casting vote at Executive Committee meetings

- (1) If the numbers of votes for and against a proposal are equal, the chairperson or other member of the Executive Committee chairing the Executive Committee meeting has a casting vote.
- (2) Paragraph (1) does not apply if, in accordance with these articles, the chairperson or other member of the Executive Committee is not to be counted as participating in the decision-making process for quorum or voting purposes.

15. Alternates voting at Executive Committee meetings

A member of the Executive Committee who is also an alternate director has an additional vote on behalf of each appointor who—

- (a) is not participating in an Executive Committee meeting; and
- (b) would have been entitled to vote if he or she were participating in it.

16. Conflicts of interest

- (1) This article applies if—
 - (a) a member of the Executive Committee is in any way (directly or indirectly) interested in a transaction, arrangement or contract with the Association that is significant in relation to the Association's operations; and
 - (b) the Executive Committee member's interest is material.
- (2) The Executive Committee member must declare the nature and extent of the Executive Committee member's interest to the other members of the Executive Committee in accordance with section 536 of the Ordinance.
- (3) The member of the Executive Committee and the member's alternate of the Executive Committee must neither—
 - (a) vote in respect of the transaction, arrangement or contract in which the member of the Executive Committee is so interested; nor
 - (b) be counted for quorum purposes in respect of the transaction, arrangement or contract.
- (4) Paragraph (3) does not preclude the alternate from—

- (a) voting in respect of the transaction, arrangement or contract on behalf of another appointor who does not have such an interest; and
 - (b) being counted for quorum purposes in respect of the transaction, arrangement or contract.
- (5) If the member of the Executive Committee or the member's alternate of the Executive Committee contravenes paragraph (3)(a), the vote must not be counted.
- (6) Paragraph (3) does not apply to—
- (a) an arrangement for giving a member of the Executive Committee any security or indemnity in respect of money lent by the member of the Executive Committee to or obligations undertaken by the member of the Executive Committee for the benefit of the Association;
 - (b) an arrangement for the Association to give any security to a third party in respect of a debt or obligation of the Association for which the member of the Executive Committee has assumed responsibility wholly or in part under a guarantee or indemnity or by the deposit of a security; or
 - (c) subject to the article 4.4 of Part A and article 26 of Part B, an arrangement under which benefits are made available to employees and members of the Executive Committee or former employees and members of the Executive Committee of the Association or any of its subsidiaries, which do not provide special benefits for members of the Executive Committee or former directors.
- (7) A reference in this article to a transaction, arrangement or contract includes a proposed transaction, arrangement or contract.

17. Supplementary provisions as to conflicts of interest

- (1) Subject to the article 4.4 of Part A and article 26 of Part B, a member of the Executive Committee may hold any other office or position under the Association (other than the office of auditor and any office or position of profit) in conjunction with the office of member of the Executive Committee for a period and on terms that the Executive Committee members determine.
- (2) A member of the Executive Committee or intending member of the Executive Committee is not disqualified by the office of member of the Executive Committee from contracting with the Association—
- (a) with regard to the tenure of the other office or position mentioned in paragraph (1); or
 - (b) as vendor, purchaser or otherwise.

- (3) The contract mentioned in paragraph (2) or any transaction, arrangement or contract entered into by or on behalf of the Association in which any member of the Executive Committee is in any way interested is not liable to be avoided.
- (4) Paragraph (1), (2) or (3) only applies if the member of the Executive Committee has declared the nature and extent of the Executive Committee member's interest under the paragraph to the other members of the Executive Committee in accordance with section 536 of the Ordinance.
- (5) Subject to the approval of the members of the Association at a general meeting, a member of the Executive Committee of the Association may be a member of the Executive Committee or other officer of, or be otherwise interested in -
 - (a) any company promoted by the Association; or
 - (b) any company in which the Association may be interested as shareholder or otherwise.

18. Validity of acts of meeting of Executive Committee

The acts of any meeting of the Executive Committee or of a sub-committee of the Executive Committee or the acts of any person acting as a member of the Executive Committee are as valid as if the Executive Committee or the person had been duly appointed as a member of the Executive Committee and was qualified to be a member of the Executive Committee, even if it is afterwards discovered that—

- (a) there was a defect in the appointment of any of the members of the Executive Committee or of the person acting as a member of the Executive Committee;
- (b) any one or more of them were not qualified to be a member of the Executive Committee or were disqualified from being a member of the Executive Committee;
- (c) any one or more of them had ceased to hold office as a member of the Executive Committee; or
- (d) any one or more of them were not entitled to vote on the matter in question.

19. Record of decisions to be kept

The Executive Committee must ensure that the Association keeps a written record of every decision taken by the Executive Committee under article 8 of Part B for at least 10 years from the date of the decision.

20. Executive Committee's discretion to make further rules

Subject to these articles, the Executive Committee may make any rule that they think fit about - (a) how they take decisions; and (b) how the rules are to be recorded or communicated to members of the Executive Committee.

Division 3 – Election of Executive Committee Members

21. Composition of the Executive Committee

- (1) Unless otherwise determined by the Association in general meeting, the Executive Committee shall consist of not less than four or more than twenty members who shall :-
 - (a) be elected bi-annually by the General Polling and approved by an Annual General Meeting among the ordinary members of the Association, or
 - (b) be appointed by the Executive Committee by a simple majority of votes due to the reasons as given in article 12;
- (2) The Chairman, Vice-Chairman, Secretary, Treasurer and other Executive Committee members who shall be elected amongst the Executive Committee members at Executive Committee.
- (3) An Executive Committee member must be a member of the Association.
- (4) The term of office of the Chairman and other Executive Committee members under shall be two years. After retiring from his office, he shall be eligible for re-appointment.

22. Appointment and retirement of Executive Committee members

- (1) A person who is willing to act as a member of the Executive Committee, and is permitted by law to do so, may be appointed to be a director by ordinary resolution.
- (2) A member of the Executive Committee appointed under paragraph (1) holds office for a term commencing at the conclusion of the annual general meeting approving the appointment of the member of the Executive Committee and expiring at the conclusion of the second annual general meeting after such annual general meeting approving his appointment.
- (3) The Chairman may serve as Chairman of the Association for not more than two consecutive terms.
- (4) Nominations of candidates shall be submitted in the month of October of the year in which the term of the Executive Committee expires. Nominations shall be made only on official forms as prescribed by the Association, and shall be properly filled in and deposited at the registered office of the Association. A member shall be entitled to nominate any other member as a candidate for election for a member of the Executive Committee.
- (5) The Executive Committee may, at their option, convene an extraordinary general meeting to elect persons to fill any vacancy in the Executive Committee. Any person

so elected has the same term of office as the other existing Executive Committee members appointed at an annual general meeting.

- (6) If the number of persons properly nominated as candidates in accordance with article 21(1) exceeds the number of vacancies to be filled, the election shall be by ballot.

23. Retiring Executive Committee members eligible for re-election

A retiring member of the Executive Committee whose term of office will expire at the conclusion of the forthcoming annual general meeting is eligible for re-election at such forthcoming annual general meeting.

24. Composite resolution

- (1) This article applies if proposals are under consideration concerning the appointment of two or more members of the Executive Committee to offices or employments with the Association or any other body corporate.
- (2) The proposals may be divided and considered in relation to each member of the Executive Committee separately.
- (3) Each of the members of the Executive Committee concerned is entitled to vote (if the Executive Committee member is not for another reason precluded from voting) and be counted in the quorum in respect of each resolution except that concerning the Executive Committee member's own appointment.

25. Termination of Executive Committee member's appointment

A person ceases to be a member of the Executive Committee if the person—

- (a) ceases to be a director under the Ordinance or the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) or is prohibited from being a director by law;
- (b) becomes bankrupt or makes any arrangement or composition with the person's creditors generally;
- (c) becomes a mentally incapacitated person;
- (d) resigns the office of director by notice in writing of the resignation in accordance with section 464(5) of the Ordinance;
- (e) for more than 6 months has been absent without the Executive Committee's permission from the Executive Committee's meetings held during that period;
- (f) is removed from the office of member of the Executive Committee by all of the other Executive Committee members (who must comprise at least three people) passing

a resolution or signing a notice requiring the Executive Committee member to resign;
or

- (g) is removed from the office of member of the Executive Committee by an ordinary resolution of the Association at an general meeting.

Any such Executive Committee member of the intended resolution for the removal of his directorship or his representatives duly appointed by him shall be given the opportunity to make a representation at the general meeting at which such resolution is considered. The resolution of the members at such general meeting in such regard shall be final and conclusive.

26. No remuneration to Executive Committee member

No member of the Executive Committee shall be appointed to any salaried office of the Association or any office of the Association paid by fees and no remuneration or other benefit in money or money's worth shall be given by the Association to any member of the Executive Committee except repayment of out-of-pocket expenses and interest at the rate mentioned in article 4.4 of Part A on money lent or reasonable and proper rent for premises demised or let.

27. The Executive Committee members' expenses

The Association may pay any travelling, accommodation and other expenses properly incurred by the Executive Committee members in connection with—

- (a) their attendance at -
 - (i) meetings of members of the Executive Committee or sub-committees;
 - (ii) general meetings; or
 - (iii) separate meetings of the holders of debentures of the Association; or
- (b) the exercise of their powers and the discharge of their responsibilities in relation to the Association.

Division 4—Alternate Executive Committee member

28. Appointment and removal of alternates

- (1) A member of the Executive Committee (*appointor*) may appoint any other member of the Executive Committee as an alternate.
- (2) An alternate may exercise the powers and carry out the responsibilities of the alternate's appointor, in relation to the taking of decisions by the Executive Committee in the absence of the alternate's appointor.
- (3) An appointment or removal of an alternate by the alternate's appointor must be

effected –

- (a) by notice to the Association; or
 - (b) in any other manner approved by the Executive Committee.
- (4) The notice must be authenticated by the appointor.
- (5) The notice must—
- (a) identify the proposed alternate; and
 - (b) if it is a notice of appointment, contain a statement authenticated by the proposed alternate indicating the proposed alternate's willingness to act as the alternate of the appointor.
- (6) If an alternate is removed by resolution of the Executive Committee, the Association must as soon as practicable give notice of the removal to the alternate's appointor.

29. Rights and responsibilities of alternate Executive Committee member

- (1) An alternate member of the Executive Committee has the same rights as the alternate's appointor in relation to any decision taken by the Executive Committee under article 8 of Part B.
- (2) Unless these articles specify otherwise, alternate directors—
- (a) are liable for their own acts and omissions;
 - (b) are subject to the same restrictions as their appointors; and
 - (c) are deemed to be agents of or for their appointors.
- (3) An alternate Executive Committee member must not be counted or regarded as more than one Executive Committee member for determining whether—
- (a) a quorum is participating; or
 - (b) an Executive Committee's written resolution is adopted.
- (4) An alternate Executive Committee member is not entitled to receive any remuneration from the Association for serving as an alternate director.

30. Termination of alternate Executive Committee membership

An alternate Executive Committee member's appointment as an alternate terminates—

- (a) if the alternate's appointor revokes the appointment by notice to the Association in writing specifying when it is to terminate;
- (b) on the occurrence in relation to the alternate of any event which, if it occurred in relation to the alternate's appointor, would result in the termination of the appointor's appointment as an Executive Committee member;
- (c) on the death of the alternate's appointor; or

- (d) when the alternate's appointor's appointment as an Executive Committee member terminates.

Division 5—Executive Committee members' Indemnity and Insurance

31. Indemnity

- (1) An Executive Committee member or former Executive Committee member of the Association may be indemnified out of the Association's assets against any liability incurred by the Executive Committee member to a person other than the Association or an associated company of the Association in connection with any negligence, default, breach of duty or breach of trust in relation to the Association or associated company (as the case may be).
- (2) Paragraph (1) only applies if the indemnity does not cover—
 - (a) any liability of the Executive Committee member to pay—
 - (i) a fine imposed in criminal proceedings; or
 - (ii) a sum payable by way of a penalty in respect of non-compliance with any requirement of a regulatory nature; or
 - (b) any liability incurred by the Executive Committee member —
 - (i) in defending criminal proceedings in which the Executive Committee member is convicted;
 - (ii) in defending civil proceedings brought by the Association, or an associated company of the Association, in which judgment is given against the director;
 - (iii) in defending civil proceedings brought on behalf of the Association by a member of the Association or of an associated company of the Association, in which judgment is given against the director;
 - (iv) in defending civil proceedings brought on behalf of an associated company of the Association by a member of the associated company or by a member of an associated company of the associated company, in which judgment is given against the director; or
 - (v) in connection with an application for relief under section 903 or 904 of the Ordinance in which the Court refuses to grant the Executive Committee member relief.
- (3) A reference in paragraph (2)(b) to a conviction, judgment or refusal of relief is a reference to the final decision in the proceedings.
- (4) For the purposes of paragraph (3), a conviction, judgment or refusal of relief -

- (a) if not appealed against, becomes final at the end of the period for bringing an appeal; or
 - (b) if appealed against, becomes final when the appeal, or any further appeal, is disposed of.
- (5) For the purposes of paragraph (4)(b), an appeal is disposed of if—
- (a) it is determined, and the period for bringing any further appeal has ended; or
 - (b) it is abandoned or otherwise ceases to have effect.

32. Insurance

The Executive Committee may decide to purchase and maintain insurance, at the expense of the Association, for a member of the Executive Committee of the Association, or a director of an associated company of the Association, against—

- (a) any liability to any person attaching to the director in connection with any negligence, default, breach of duty or breach of trust (except for fraud) in relation to the Association or associated company (as the case may be); or
- (b) any liability incurred by the director in defending any proceedings (whether civil or criminal) taken against the director for any negligence, default, breach of duty or breach of trust (including fraud) in relation to the Association or associated company (as the case may be).

Division 6—Company Secretary

33. Appointment and removal of company secretary

- (1) Subject to the article 4.4 of Part A and article 26 of Part B, the Executive Committee may appoint a company secretary for a term, at a remuneration and on conditions they think fit.
- (2) The Executive Committee may remove a company secretary appointed by them.

Part 3

Members

Division 1—Becoming and Ceasing to be Member

34. Membership

- (1) A person may become a member of the Association only if—
 - (a) that person has completed an application for membership in a form or in any other manner (s) approved by the Executive Committee; and
 - (b) the Executive Committee have at their discretion approved the application.

- (2) The decision of the Executive Committee to approve or refuse any application for membership shall be final.
- (3) The following shall be categories of membership:-
 - (a) ordinary members
 - (b) associate members
- (4) Eligibility of membership is set out as below:-
 - (a) Ordinary membership: All graduates of the Course shall be eligible for ordinary membership of the Association on payment of the prescribed fee.
 - (b) Associate membership: All students currently enrolled in the Course shall be eligible for associate membership of the Association on payment of prescribed fee. The associate membership for current students shall expire upon graduation or no longer enrolled as students of the Course. All students and graduates of the Doctor of FinTech Course and Doctor of Management Course organized by the University shall be eligible for associate membership of the Association on payment of prescribed fee. The associate membership for current students of both Doctor of Fintech Course and Doctor of Management Course shall be maintained upon graduation but expire once they are no longer enrolled as students of the courses.
- (5) The rights of every ordinary member of the Association are set out as below:-
 - (a) Use the facilities provided by the Association;
 - (b) Attend activities and functions arranged by the Association;
 - (c) Vote and speak in general meetings;
 - (d) Nominate, second and be nominated for election;
 - (e) Make comments or complaints directly to the Executive Committee; and
 - (f) Hold office as an office bearer or a member of the Executive Committee of the Association.
- (6) The obligations of every member of the Association are set out as below:-
 - (a) Be abided by the articles of the Association;
 - (b) Be abided by the resolutions passed in general meetings;
 - (c) Not act in any manner detrimental to the interest and welfare of the Association; and
 - (d) Pay the prescribed membership fee to the Association.
- (7) The rights of every associate member of the Association are set out as below:-
 - (1) Speak but not vote in general meetings;
 - (2) Participate in the functions of the Association and be abided by the rules and regulations governing those particular functions; and

- (3) Make comments or complaints directly to the Executive Committee of the Association
- (8) The membership subscriptions payable by members of the Association shall be such sum as the Executive Committee shall from time to time prescribe.
- (9) Membership subscriptions are not refundable and must be paid in such manners as stipulated in these articles or as prescribed by the Executive Committee.

35. Termination of membership

- (1) A member may withdraw from membership of the Association by giving ten days' notice to the Association in writing deposited at the registered office of the Association of his intention so to do, otherwise he shall be liable to pay the subscription until such notice shall have been given. Provided that in giving such notice of withdrawal the member shall at the same time surrender to the Association such certificate or certificates and other documents, if any, as shall have been issued by the Association to such member; and provided that a member who shall withdraw from the Association shall forfeit all rights in and claim on the Association, shall have no claim on the property of the Association. The notice of withdrawal once delivered to the office of the Association is final and conclusive and cannot be revoked. Such member shall cease to be a member and his name shall be removed from the register of members on the date prescribed in such notice of withdrawal, or if no such date is specified, the date on which the notice of withdrawal is delivered to the office of the Association.
- (2) The rights of a member shall be personal to himself. The membership of a member is not transferable by his own act or 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. Any person who shall by any means cease to be a member shall nevertheless remain liable for and shall pay to the Association all monies which at the time of his ceasing to be a member shall be due from him to the Association.
- (3) If any member shall, in the opinion of the Executive Committee, has willfully refuse or neglect to comply with any of the provisions of the articles or by-laws of the Association or acted or conducted in a way detrimental to the interests of the Association or the members as a whole or any resolution of the Association, or shall be guilty of any conduct unworthy of a respectable person or likely to be injurious to the Association as the case may be, such member shall be liable to expulsion by a resolution of the Executive Committee, provided that at least seven days before the meeting at which such resolution is passed he shall have had notice thereof, and of

the intended resolution for his expulsion, and that he shall before the passing of such resolution have had an opportunity of giving in writing any explanation or defense he may think fit. The resolution of the Executive Committee meeting in such regard shall be final and conclusive. A member expelled under this provision shall forfeit all rights in and claim upon the Association, and shall have no claim on the property of the Association.

Division 2—Organization of General Meetings

36. General meetings

- (1) Subject to sections 611, 612 and 613 of the Ordinance, the Association must, in respect of each financial year of the Association, hold a general meeting as its annual general meeting in accordance with section 610 of the Ordinance.
- (2) The Executive Committee may, if they think fit, call a general meeting.
- (3) If the Executive Committee are required to call a general meeting under section 566 of the Ordinance, they must call it in accordance with section 567 of the Ordinance.
- (4) If the Executive Committee do not call a general meeting in accordance with section 567 of the Ordinance, the members who requested the meeting, or any of them representing more than one half of the total voting rights of all of them, may themselves call a general meeting in accordance with section 568 of the Ordinance.

37. Notice of general meetings

- (1) An annual general meeting must be called by notice of at least twenty one days in writing.
- (2) A general meeting other than an annual general meeting must be called by notice of at least fourteen days in writing.
- (3) The notice is exclusive of -
 - (a) the day on which it is served or deemed to be served; and
 - (b) the day for which it is given.
- (4) The notice must—
 - (a) specify the date and time of the meeting;
 - (b) specify the place of the meeting (and if the meeting is to be held in 2 or more places, the principal place of the meeting and the other place or places of the meeting);
 - (c) state the general nature of the business to be dealt with at the meeting;
 - (d) for a notice calling an annual general meeting, state that the meeting is an annual general meeting;

- (e) if a resolution (whether or not a special resolution) is intended to be moved at the meeting—
 - (i) include notice of the resolution; and
 - (ii) include or be accompanied by a statement containing any information or explanation that is reasonably necessary to indicate the purpose of the resolution;
 - (f) if a special resolution is intended to be moved at the meeting, specify the intention and include the text of the special resolution; and
 - (g) contain a statement specifying a member's right to appoint a proxy under section 596(1) of the Ordinance.
- (5) Paragraph (4)(e) does not apply in relation to a resolution of which -
- (a) notice has been included in the notice of the meeting under section 567(3) or 568(2) of the Ordinance; or
 - (b) notice has been given under section 615 of the Ordinance.
- (6) Despite the fact that a general meeting is called by shorter notice than that specified in this article, it is regarded as having been duly called if it is so agreed—
- (a) for an annual general meeting, by all the members entitled to attend and vote at the meeting; and
 - (b) in any other case, by a majority in number of the members entitled to attend and vote at the meeting, being a majority together representing at least 95% of the total voting rights at the meeting of all the members.

38. Persons entitled to receive notice of general meetings

- (1) Notice of a general meeting must be given to— (a) every member; and (b) every director.
- (2) If notice of a general meeting or any other document relating to the meeting is required to be given to a member, the Association must give a copy of it to its auditor (if more than one auditor, to everyone of them) at the same time as the notice or the other document is given to the member.

39. Accidental omission to give notice of general meetings

Any accidental omission to give notice of a general meeting to, or any non-receipt of notice of a general meeting by, any person entitled to receive notice does not invalidate the proceedings at the meeting.

40. Attendance and speaking at general meetings

- (1) A person is able to exercise the right to speak at a general meeting when the person is in a position to communicate to all those attending the meeting, during the meeting, any information or opinions that the person has on the business of the meeting.
- (2) A person is able to exercise the right to vote at a general meeting when—
 - (a) the person is able to vote, during the meeting, on resolutions put to the vote at the meeting; and
 - (b) the person's vote can be taken into account in determining whether or not those resolutions are passed at the same time as the votes of all the other persons attending the meeting.
- (3) The Executive Committee may make whatever arrangements they consider appropriate to enable those attending a general meeting to exercise their rights to speak or vote at it.
- (4) In determining attendance at a general meeting, it is immaterial whether any two or more members attending it are in the same place as each other.
- (5) Two or more persons who are not in the same place as each other attend a general meeting if their circumstances are such that if they have rights to speak and vote at the meeting, they are able to exercise them.

41. Quorum for general meetings

- (1) Either (a) one-tenth of the total members, or (b) three members, whichever is the smaller number, present in person or by proxy constitute a quorum at a general meeting.
- (2) No business other than the appointment of the chairperson of the meeting is to be transacted at a general meeting if the persons attending it do not constitute a quorum.

42. Chairing general meetings

- (1) If the Chairman is present at a general meeting and is willing to preside as chairperson at the meeting, the meeting is to be presided over by him or her.
- (2) The members of the Executive Committee present at a general meeting must elect one of themselves to be the chairperson if—
 - (a) there is no chairperson of the board of directors;
 - (b) the chairperson is not present within 15 minutes after the time appointed for holding the meeting;
 - (c) the chairperson is unwilling to act; or
 - (d) the chairperson has given notice to the Association of the intention not to attend the meeting.

- (3) The members present at a general meeting must elect one of themselves to be the chairperson if—
 - (a) no Executive Committee member is willing to act as chairperson; or
 - (b) no Executive Committee member is present within 15 minutes after the time appointed for holding the meeting.
- (4) A proxy may be elected to be the chairperson of a general meeting by a resolution of the company passed at the meeting.

43. Attendance and speaking by non-members

The chairperson of a general meeting may permit other persons to attend and speak at a general meeting even though they are not—

- (a) members of the Association; or
- (b) otherwise entitled to exercise the rights of members in relation to general meetings.

44. Adjournment

- (1) If a quorum is not present within half an hour from the time appointed for holding a general meeting, the meeting must—
 - (a) if called on the request of members, be dissolved; or
 - (b) in any other case, be adjourned to the same day in the next week, at the same time and place, or to another day and at another time and place that the directors determine.
- (2) If at the adjourned meeting, a quorum is not present within half an hour from the time appointed for holding the meeting, the member or members present in person or by proxy constitute a quorum.
- (3) The chairperson may adjourn a general meeting at which a quorum is present if –
 - (a) the meeting consents to an adjournment; or
 - (b) it appears to the chairperson that an adjournment is necessary to protect the safety of any person attending the meeting or ensure that the business of the meeting is conducted in an orderly manner.
- (4) The chairperson must adjourn a general meeting if directed to do so by the meeting.
- (5) When adjourning a general meeting, the chairperson must specify the date, time and place to which it is adjourned.
- (6) Only the business left unfinished at the general meeting may be transacted at the adjourned meeting.
- (7) If a general meeting is adjourned for thirty days or more, notice of the adjourned meeting must be given as for an original meeting.

- (8) If a general meeting is adjourned for less than thirty days, it is not necessary to give any notice of the adjourned meeting.

Division 3—Voting at General Meetings

45. General rules on voting

- (1) A resolution put to the vote of a general meeting must be decided on a show of hands unless a poll is duly demanded in accordance with these articles.
- (2) If there is an equality of votes, whether on a show of hands or on a poll, the chairperson of the meeting at which the show of hands takes place or at which the poll is demanded, is entitled to a second or casting vote.
- (3) On a vote on a resolution on a show of hands at a general meeting, a declaration by the chairperson that the resolution -
- (a) has or has not been passed; or
 - (b) has passed by a particular majority,
- is conclusive evidence of that fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.
- (4) An entry in respect of the declaration in the minutes of the meeting is also conclusive evidence of that fact without the proof.

46. Errors and disputes

- (1) Any objection to the qualification of any person voting at a general meeting may only be raised at the meeting or adjourned meeting at which the vote objected to is tendered, and a vote not disallowed at the meeting is valid.
- (2) Any objection must be referred to the chairperson of the meeting whose decision is final.

47. Demanding a poll

- (1) A poll on a resolution may be demanded -
- (a) in advance of the general meeting where it is to be put to the vote; or
 - (b) at a general meeting, either before or on the declaration of the result of a show of hands on that resolution.
- (2) A poll on a resolution may be demanded by -
- (a) the chairperson of the meeting;
 - (b) at least 2 members present in person or by proxy; or

- (c) any member or members present in person or by proxy and representing at least 5% of the total voting rights of all the members having the right to vote at the meeting.
- (3) The instrument appointing a proxy is regarded as conferring authority to demand or join in demanding a poll on a resolution.
- (4) A demand for a poll on a resolution may be withdrawn.

48. Number of votes a member has

On a vote on a resolution, whether on a show of hands at a general meeting or on a poll taken at a general meeting -

- (a) every member present in person has 1 vote; and
- (b) every proxy present who has been duly appointed by a member entitled to vote on the resolution has 1 vote.

49. Votes of mentally incapacitated members

- (1) A member who is a mentally incapacitated person may vote, whether on a show of hands or on a poll, by the member's committee, receiver, guardian or other person in the nature of a committee, receiver or guardian appointed by the Court.
- (2) The committee, receiver, guardian or other person may vote by proxy on a show of hands or on a poll.

50. Content of proxy notices

- (1) A proxy may only validly be appointed by a notice in writing (**proxy notice**) that –
 - (a) states the name and address of the member appointing the proxy;
 - (b) identifies the person appointed to be that member's proxy and the general meeting in relation to which that person is appointed;
 - (c) is authenticated, or is signed on behalf of the member appointing the proxy; and
 - (d) is delivered to the Association in accordance with these articles and any instructions contained in the notice of the general meeting in relation to which the proxy is appointed.
- (2) The Association may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes.
- (3) If the Association requires or allows a proxy notice to be delivered to it in electronic form, it may require the delivery to be properly protected by a security arrangement it specifies.

- (4) A proxy notice may specify how the proxy appointed under it is to vote (or that the proxy is to abstain from voting) on one or more resolutions dealing with any business to be transacted at a general meeting.
- (5) Unless a proxy notice indicates otherwise, it must be regarded as—
 - (a) allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the general meeting; and
 - (b) appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates as well as the meeting itself.

51. Execution of appointment of proxy on behalf of member appointing the proxy

If a proxy notice is not authenticated, it must be accompanied by written evidence of the authority of the person who executed the appointment to execute it on behalf of the member appointing the proxy.

52. Delivery of proxy notice and notice revoking appointment of proxy

- (1) A proxy notice does not take effect unless it is received by the Association -
 - (a) for a general meeting or adjourned general meeting, at least forty-eight hours before the time appointed for holding the meeting or adjourned meeting; and
 - (b) for a poll taken more than forty-eight hours after it was demanded, at least twenty-four hours before the time appointed for taking the poll.
- (2) An appointment under a proxy notice may be revoked by delivering to the Association a notice in writing given by or on behalf of the person by whom or on whose behalf the proxy notice was given.
- (3) A notice revoking the appointment only takes effect if it is received by the Association—
 - (a) for a general meeting or adjourned general meeting, at least forty-eight hours before the time appointed for holding the meeting or adjourned meeting; and
 - (b) for a poll taken more than forty-eight hours after it was demanded, at least twenty-four hours before the time appointed for taking the poll.

53. Effect of member's voting in person on proxy's authority

- (1) A proxy's authority in relation to a resolution is to be regarded as revoked if the member who has appointed the proxy—
 - (a) attends in person the general meeting at which the resolution is to be decided; and
 - (b) exercises, in relation to the resolution, the voting right that the member is entitled to exercise.

- (2) A member who is entitled to attend, speak or vote (either on a show of hands or on a poll) at a general meeting remains so entitled in respect of the meeting or any adjournment of it, even though a valid proxy notice has been delivered to the Association by or on behalf of the member.

54. Effect of proxy votes in case of death, mental incapacity, etc. of member appointing the proxy

- (1) A vote given in accordance with the terms of a proxy notice is valid despite—
 - (a) the previous death or mental incapacity of the member appointing the proxy; or
 - (b) the revocation of the appointment of the proxy or of the authority under which the appointment of the proxy is executed.
- (2) Paragraph (1) does not apply if notice in writing of the death, mental incapacity or revocation is received by the Association—
 - (a) for a general meeting or adjourned general meeting, at least forty-eight hours before the time appointed for holding the meeting or adjourned meeting; and
 - (b) for a poll taken more than 48 hours after it was demanded, at least twenty-four hours before the time appointed for taking the poll.

55. Amendments to proposed resolutions

- (1) An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if -
 - (a) notice of the proposed amendment is given to the Association secretary in writing; and
 - (b) the proposed amendment does not, in the reasonable opinion of the chairperson of the meeting, materially alter the scope of the resolution.
- (2) The notice must be given by a person entitled to vote at the general meeting at which it is to be proposed at least forty-eight hours before the meeting is to take place (or a later time the chairperson of the meeting determines).
- (3) A special resolution to be proposed at a general meeting may be amended by ordinary resolution if—
 - (a) the chairperson of the meeting proposes the amendment at the meeting at which the special resolution is to be proposed; and
 - (b) the amendment merely corrects a grammatical or other non-substantive error in the special resolution.

- (1) If the chairperson of the meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the vote on that resolution remains valid unless the Court orders otherwise.

Part 4

Miscellaneous Provisions

Division 1—Communications to and by Association

56. Means of communication to be used

- (1) Subject to these articles, anything sent or supplied by or to the Association under these articles may be sent or supplied in any way in which Part 18 of the Ordinance provides for documents or information to be sent or supplied by or to the Association for the purposes of the Ordinance.
- (2) Subject to these articles, any notice or document to be sent or supplied to a director in connection with the taking of decisions by directors may also be sent or supplied by the means by which that director has asked to be sent or supplied with such a notice or document for the time being.
- (3) A director may agree with the Association that notices or documents sent to that director in a particular way are to be deemed to have been received within a specified time of their being sent, and for the specified time to be less than forty-eight hours.
- (4) A notice may be given by the Association to any member either personally or by sending it by post to him to his registered address, if any, within Hong Kong supplied by him to the Association for the giving of notices to him. 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 same was posted.
- (5) Members changing their place of residence or contact address shall give due notice to the board of directors and furnish it with an address to which notices and letters may be sent. All notices and letters sent by post or otherwise to such address (in default or notice of change of address) shall be considered as duly received by the members.

- (6) As regards to those members who have no registered address in Hong Kong, a notice posted up in the office of the Association shall be deemed to be served on them at expiration of twenty-four hours after it is posted up.

Division 2—Administrative Arrangements

57. Company seals

- (1) A common seal may only be used by the authority of the directors.
- (2) A common seal must be a metallic seal having the Association's name engraved on it in legible form.
- (3) Subject to paragraph (2), the Executive Committee may decide by what means and in what form a common seal is to be used.
- (4) Unless otherwise decided by the Executive Committee, if the Association has a common seal and it is affixed to a document, the document must also be signed by at least one Executive Committee members of the Association and one authorized person.
- (5) For the purposes of this article, an authorized person is -
- (a) any director of the Association;
 - (b) the company secretary; or
 - (c) any person authorized by the Executive Committee for signing documents to which the common seal is applied.

58. No right to inspect accounts and other records

A person is not entitled to inspect any of the Association's accounting or other records or documents merely because of being a member, unless the person is authorized to do so by—

- (a) an enactment;
- (b) an order under section 740 of the Ordinance;
- (c) the Executive Committee; or
- (d) an ordinary resolution of the Association.

59. Auditor's insurance

- (1) The Executive Committee may decide to purchase and maintain insurance, at the expense of the Association, for an auditor of the Association, or an auditor of an associated company of the Association, against—

- (a) any liability to any person attaching to the auditor in connection with any negligence, default, breach of duty or breach of trust (except for fraud) occurring in the course of performance of the duties of auditor in relation to the Association or associated company (as the case may be); or
 - (b) any liability incurred by the auditor in defending any proceedings (whether civil or criminal) taken against the auditor for any negligence, default, breach of duty or breach of trust (including fraud) occurring in the course of performance of the duties of auditor in relation to the Association or associated company (as the case may be).
- (2) In this article, a reference to performance of the duties of auditor includes the performance of the duties specified in section 415(6)(a) and (b) of the Ordinance.

60. Finance

- (1) The funds of the Association shall not be used for any objects other than those specified in the articles of the Association.
- (2) The Executive Committee shall cause proper books of account to be kept with respect to all sums of money received and expended by the Association and the matters in respect of which the receipt and expenditure take place and the assets and liabilities of the Association.
- (3) The annual accounts of the Association presented at the annual general meeting of each calendar year shall be audited by auditors of the Association appointed for the purpose at the preceding annual general meeting.
- (4) All moneys of the Association shall be deposited to the account of the Association to be opened at a bank approved by the board of directors and all payments that are certified as correct by the board of directors shall be made therefrom by cheque on such bank account signed by any two of the Chairman, Vice-Chairman, Secretary and Treasurer of the Association.

61. Affiliation

All alumni clubs, associations or organisations whose objects are consistent with the objectives of the Association and wish to be granted the use of the name of the Association shall apply for affiliation to the Association. The administration and finance of the affiliated alumni clubs, associations or organisations shall be independent of the Association.

62. Members' Indemnity

- (1) A member of the Association may be indemnified out of the Association's assets against any liability incurred by the member to a person other than the Association

or an associated company of the Association in connection with the Association or associated company (as the case may be).

- (2) Paragraph (1) only applies if the indemnity does not cover— (a) any liability of the member to pay—
 - (a) a fine imposed in criminal proceedings; or
 - (b) a sum payable by way of a penalty in respect of non-compliance with any requirement of a regulatory nature; or
 - (c) any liability incurred by the member -
 - (i) in defending criminal proceedings in which the member is convicted;
 - (ii) in defending civil proceedings brought by the Association, or an associated company of the Association, in which judgment is given against the member;
 - (iii) in defending civil proceedings brought on behalf of the Association by any other member(s) of the Association or of an associated company of the Association, in which judgment is given against the member; or
 - (iv) in defending civil proceedings brought on behalf of an associated company of the Association by a member of the associated company or by a member of an associated company of the associated company, in which judgment is given against the member.
- (3) A reference in paragraph (2)(b) to a conviction, judgment or refusal of relief is a reference to the final decision in the proceedings.
- (4) For the purposes of paragraph (3), a conviction, judgment or refusal of relief -
 - (a) if not appealed against, becomes final at the end of the period for bringing an appeal; or
 - (b) if appealed against, becomes final when the appeal, or any further appeal, is disposed of.
- (5) For the purposes of paragraph (4)(b), an appeal is disposed of if—
 - (a) it is determined, and the period for bringing any further appeal has ended; or
 - (b) it is abandoned or otherwise ceases to have effect.

63. By-laws

- (1) The Executive Committee may from time to time prescribe by-laws for the regulation of conduct of members and members of the Executive Committee of the Association and for the purpose of carrying into effect the provisions of the articles.

- (2) The by-laws to be prescribed by the Executive Committee and any amendment thereto shall be passed by a three-quarters majority of Executive Committee members present at the meeting of the Executive Committee considering the same.

64. Alterations of the articles

No addition, alteration or amendment shall be made to or in the articles of the Association for the time being in force, unless such alteration has been approved by a special resolution of the members at a general meeting.

65. Winding-up or dissolution

If upon winding up or dissolution of the Association 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 Association; but shall be given or transferred to The Hong Kong Polytechnic University so long as it remains as a charity to be used solely for education purposes or to some other institution or institutions, having objects similar to the objects of the Association, 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 Association under or by virtue of article 4.4 in Part A of these articles above, such institution or institutions to be determined by the members of the Association at or before the time of dissolution and in default thereof by a Judge of the High Court of Hong Kong having jurisdiction in regard to charitable funds and, if this provision cannot be effected, then to some charitable object.

