

Cert. No. 10475

COMPANIES ACT 2014

Constitution

Of

The Institute of Certified Public Accountants in Ireland

Memorandum of Association

1. The name of the Company is The Institute of Certified Public Accountants in Ireland.
2. The registered office of the Company will be situated in Ireland.
3. The company is a company limited by guarantee, registered under Part 18 of the Companies Act 2014.
4. The objects for which the Company is established are:
 - (a) To provide an organisation for Accountants and Auditors to promote and protect the interests of Members, as between themselves, and as between Members, Authorised Firms, Affiliated Partners, Responsible Individuals and Students, non-members and the general public.
 - (b) To provide means when and where the Directors deem advisable or necessary for testing the qualifications of candidates for admission to the professional membership of the Company by examination in theory and in practice, or by any other practical tests.
 - (c) To advance the science of accountancy and auditing and their related subjects as applied to all or any of the professional services provided by the Members; to set and promote adherence to professional and ethical standards for the accountancy profession and for the provision of auditing, accountancy, taxation and related services; to promote the highest standards of competence, practice and conduct among the Members, Authorised Firms, Affiliated Partners, Responsible Individuals and Students.
 - (d) To regulate, monitor and exercise professional supervision over the Company's Members, Authorised Firms, Affiliated Partners, Responsible Individuals and Students to ensure adherence to appropriate professional and ethical standards for the accountancy profession and adherence to appropriate professional and ethical standards in the provision of auditing, accountancy, taxation and related services and such other matters as the Council of the Company may from time to time determine to be appropriate matters to safeguard and promote.
 - (e) To investigate complaints and, where appropriate, to impose disciplinary sanctions on Members, Authorised Firms, Affiliated Partners, Responsible Individuals and Students.
 - (f) To amalgamate with or enter into membership any other body of accountants recognised by the Irish Auditing and Accounting Supervisory Authority pursuant to section 930 of the Companies Act 2014 having objects similar to the objects of the Company, 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 Company under or by virtue of Clause 5(a) hereof.

- (g) To amalgamate with, enter into any form of partnership, merger or transaction with Chartered Accountants Ireland and / or to enter Chartered Accountants Ireland into the membership of the Company.
- (h) To purchase or lease, rent, hold, or dispose of any buildings to be used as an institute, or a college, lecture or reading rooms or any other property, real or personal for the advancement of the objects of the Company or any of them.
- (i) To establish an office for the transaction and regulation of the business of the Company and to employ such person or persons whether on a full-time or part-time basis as may be considered necessary by the Council and to form a library for the use of Members, Authorised Firms, Affiliated Partners, Responsible Individuals and Students and to provide such services of a professional or technical nature as may be considered appropriate or necessary from time to time.
- (j) To apply, petition for, or promote in Ireland any Act of the Oireachtas or other legal measure or order, or elsewhere any Act of Parliament, Royal Charter or other authority, legal measure or order with a view to the attainment of the above objects or any of them.
- (k) To pay all costs, charges and expenses incurred in or about the promotion, formation, registration and establishment of the Company.
- (l) To borrow any moneys required for the purposes of the Company upon such terms and conditions as the Directors think fit, whether secured or unsecured and where secured to provide security whether by way of mortgage, charge, lien, pledge or otherwise over all or any of the Company's property.
- (m) To invest any moneys not immediately required upon such securities or otherwise in such manner as may from time to time be determined.
- (n) To watch over, promote and protect the mutual interests of the Members, Authorised Firms, Affiliated Partners, Responsible Individuals and Students, to promote honourable practice, to suppress malpractice and to decide all questions of professional use or courtesy between or amongst Members, Authorised Firms, Affiliated Partners, Responsible Individuals and Students.
- (o) To establish by incorporation in Ireland or in any part of the United Kingdom, or participate in the establishment of, one or more of the following companies or corporations that is to say any company or corporation with objects similar to those of the company or such other company or corporation as may be considered necessary or desirable by the Council of the Company for the purpose of promoting the interests of the Company or its Members or enabling Members of the Company to practise their profession as accountants or statutory auditors in Ireland or in any part of the United Kingdom or any company or corporation with benevolent or charitable status the objects of which includes the relief of necessitous persons who are or have been Members of the Company and trainee accountants or accounting technicians who have trained with, but are not Members of, the Company and their respective spouses, children, brothers, sisters, parents, relatives and other dependents who are or may be from time to time in need.

- (p) To pay all costs, charges and expenses incurred in or about the promotion, formation, registration and establishment of any and all such companies or corporations as may be established pursuant to the immediately preceding paragraph of this clause.
 - (q) To do all such lawful things as are incidental or conducive to the attainment of the above objects or any of them. Provided always that the words “**Member**”, “**Authorised Firms**”, “**Affiliated Partners**”, “**Responsible Individuals**”, “**Students**” and “**Chartered Accountants Ireland**” shall have the meanings assigned to them in the Company’s Articles of Association.
5. (a) The Income and property of the Company, whencesoever derived, shall be applied solely towards the promotion of the objects of the Company as set forth in this Memorandum of Association 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 Company. Provided that nothing herein shall prevent the payment, in good faith, of reasonable and proper remuneration to any officer or External Council Member or servant of the Company or to any member of the Company in return for any services actually rendered to the Company, nor prevent the payment of interest at a rate not exceeding five per cent per annum on money lent or reasonable and proper rent for premises demised or let by any member to the Company; but so that no Elected Council Member shall be appointed to any salaried office of the Company or any office of the Company paid by fees, and that no remuneration or other benefit in money or money’s worth shall be given by the Company to any such Elected Council Member, except for repayment of out-of-pocket expenses and interest at the rate aforesaid on money lent to the Company; provided that the provision last aforesaid shall not apply to any payment to any Company of which a member of the Council may be a member, and in which such member shall not hold more than one hundredth part of the capital, and such member shall not be bound to account for any share of profits he may receive in respect of any such payment.
- (b) No addition, alteration or amendment to, in or of the provisions of the Company’s Memorandum or Articles of Association for the time being in force shall take effect until the date any such addition, alteration or amendment shall have been approved in writing by the Irish Auditing and Accounting Supervisory Authority.
6. The liability of the members is limited.
7. If upon the winding up or dissolution of the Company 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 Company, but shall be given or transferred to some other institution or institutions having objects similar to the objects of the company, 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 Company under or by virtue of Clause 4(a) hereof, such institution or institutions to be determined by the members of the Company at or before the time of dissolution, and if and so far as effect cannot be given to such provision, then to some charitable object.
8. Every member of the Company undertakes to contribute to the assets of the Company, in the event of the same being wound up while he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the Company 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 among themselves, such amount as may be required not exceeding €190.46.

We, the several persons whose names and addresses are subscribed, wish to be formed into a Company in pursuance of this memorandum of association.

Names, Addresses and Descriptions of Subscribers

Ignatius J. Scully,
15 Upper Hollybank Ave.,
Ranelagh, Dublin.
Accountant

William A. Cantwell,
18 Sandymount Ave.,
Ballsbridge, Dublin.
Accountant.

John J. Callaghan,
20 St. Alphonsus Road,
Drumcondra, Dublin.
Accountant.

Thomas W. Davy,
12 Palmerston Road,
Rathmines, Dublin.
Accountant.

Edmund Farrell,
4 Ashdale Road,
Terenure, Dublin.
Accountant

John J. McMahon,
Burrishoole ,
Greystones, Co. Wicklow.
Accountant

Patrick Farrell,
112 Seafield Road,
Clontarf, Dublin.
Accountant.

Ernest Walsh,
6 Gardiner Place, Dublin.
Accountant.

Dated this 23rd day of January, 1943.

Witness to the above signatures:

Jessie King,
20, Ballinteer Gardens,
Dundrum,
Co. Dublin.
Typist.

Articles of Association

The following articles of association shall be the articles of association of the Institute and to the extent that they are omitted from or modified by these articles, the optional provisions of the Act, as defined in Section 1177(2) thereof, are hereby excluded or modified, as the case may be.

Subject to the provisions of the Act, and the provisions of this constitution, the Company may by special resolution alter either or both its memorandum and articles of association. Any alteration or addition so made shall be valid as if originally contained therein.

1. Preliminary

In the interpretation of These Presents the following words and expressions have the following meanings, unless excluded by the subject or context:

- (a) “**Affiliated Partner**” means a person, not being a Member of the Institute, to whom the Registration Committee has granted Affiliated Partner status.
- (b) the “**Amalgamation**” means the proposed amalgamation between the Company and Chartered Accountants Ireland by means of a “scheme of arrangement” under Part 9 of the Act.
- (c) “**Amalgamation Member**” means, from the time such Member is admitted to membership of the Institute pursuant to the Amalgamation, Chartered Accountants Ireland.
- (d) “**Amalgamation Time**” means the time that the scheme of arrangement to effect the Amalgamation becomes effective in accordance with the terms of the order of the High Court of Ireland.
- (e) “**Authorised Firm**” means a Firm which is authorised to practise as a Statutory Audit Firm, a Non Audit Firm or authorised under Investment Business Regulations.
- (f) “**Authorised Person**” means a person who has been duly authorised by the Council to do anything or have responsibility for any matter on behalf of the Council.
- (g) “**Bye-Laws**” means all bye-laws made by the Council in accordance with the Institute’s articles of association and for the time being in force.
- (h) “**Chartered Accountants Ireland**” means The Institute of Chartered Accountants in Ireland, incorporated by Royal Charter 14th May 1888, operating as Chartered Accountants Ireland.
- (i) “**Council Member**” means a person who is for the time being a director of the Institute and therefore a member of the Institute’s Council, whether such person is an Elected Council Member or an External Council Member.
- (j) “**Council**” means the Institute’s board of directors.
- (k) “**Disciplinary Committee**” has the meaning assigned to it by Article 48.
- (l) “**Elected Council Member**” means a Council Member elected or co-opted, subject to Article 28, from amongst eligible Members.
- (m) “**External Council Member**” means a Council Member who is not a Member of the Institute and who is appointed pursuant to Article 40(e).

- (n) “**Central Bank**” means Central Bank of Ireland
- (o) “**Firm**” means a firm that is registered by the Institute as either a Statutory Audit Firm or a Non-Audit Firm.
- (p) “**IAASA**” means the Irish Auditing and Accounting Supervisory Authority.
- (q) “**Insolvency Event**” means the occurrence in relation to a Member, Authorised Firm, Affiliated Partner or Responsible Individual, of circumstances where they:
 - (i) failed to satisfy a judgment debt in Ireland or any other jurisdiction, or
 - (ii) were declared bankrupt, or were the subject of a bankruptcy court order, in Ireland or any other jurisdiction, or
 - (iii) made or agreed to make an assignment for the benefit of their creditors, or made any arrangement or composition with his creditors, or executed any similar deed or agreement, or took or attempted to take the benefit of any statutory provision for arrangement with his creditors.
- (r) “**In Writing**” and “**Writing**” include printing, lithography, electronic communication and other modes of representing or reproducing words in a visible form including computerized records capable of being reproduced in written form.
- (s) “**Institute**” means the company being The Institute of Certified Public Accountants in Ireland.
- (t) “**Institute’s Website**” means the website known as [Http://www. cpairland.ie](http://www.cpairland.ie) or such other website as the Council may from time to time designate as the Institute’s website.
- (u) the “**Institute’s Auditing, Accounting and Ethical Standards**” means those standards as are from time to time considered to be appropriate to Members, Authorised Firms, Affiliated Partners, Responsible Individuals and Students and which are designated as being the Institute’s Auditing, Accounting and Ethical Standards in Bye-Laws made by Council pursuant to Article 10(d).
- (v) “**Member**” means an Associate, Fellow of the Institute and A.I.P.A. / F.I.P.A Member means a member of IIPA as at 1 September 2017 and who is admitted to membership on 1 September 2017, and the Amalgamation Member. “**Membership**” shall be construed accordingly.
- (w) “**Month**” means a calendar month.
- (x) “**Non-Audit Firm**” is an entity regardless of its legal form that is approved as a “Non-Audit Firm” in accordance with Bye Law 13.
- (y) “**Public Practice**” means practice as a public accountant in the capacity of sole principal, in partnership or through the medium of a body corporate or otherwise and practice as applied to an accountant shall have the same connotation; and the decision by Council as to whether or not a person is engaged in Public Practice shall be conclusive.
- (z) “**Registration Committee**” means the Committee appointed by Council to carry out the functions assigned to it in the Bye Laws and “**Registration Appeals Committee**” means the Committee appointed by Council to carry out the functions assigned to it in the Bye Laws.

- (aa) “**Responsible Individual**” is a Statutory Auditor and registered as a Responsible Individual in accordance with Bye Law 13.
- (bb) “**Student**” means a student registered with the Institute and includes a student who has passed the qualifying examination but has not satisfied the other conditions applicable to membership.
- (cc) “**Secretary**”, means the company secretary of the Institute appointed pursuant to Article 75 or Article 40(g)”.
- (dd) “**Special Resolution**” means a special resolution of the Institute passed in accordance with section 1184 or 1187 of the Companies Act, 2014.
- (ee) “**Statutory Audit**” means an audit of individual accounts or group accounts in so far as required by law.
- (ff) “**Statutory Auditor**” means a natural person who is approved by the Registration Committee of the Institute to carry out a Statutory Audit.
- (gg) “**Statutory Audit Firm**” is a an entity regardless of its legal form, that is approved by the Registration Committee of the Institute to carry out Statutory Audits and as such is registered by the Institute as a Statutory Audit Firm.
- (hh) The “**Act**” means the Companies Act 2014 and any amendments made thereafter and all statutory instruments which are to be read with, or as one with or construed together with the Companies Act, including EU Regulation 537/2014 of European Parliament of 16 April 2014.
- (ii) The “**Office**” means the registered office for the time being of the Institute.
- (jj) The “**Memorandum**” and the “**Articles**” mean respectively the memorandum of association and the articles of association of the Institute for the time being in force and the Memorandum and Articles shall be construed accordingly.
- (kk) The “**Profession**” means the business or profession of Accountants and/or Auditors.
- (ll) The “**Public Service**” means administrative organisations of central, regional or local government and all public bodies of a non-industrial character; and the decision of the Council as to whether or not a person is engaged in the Public Service shall be conclusive.
- (mm) The “**Register**” means the register of Members to be kept pursuant to Section 1199 of the Act.
- (nn) The “**State**” means Ireland. The “**United Kingdom**” means the United Kingdom of Great Britain and Northern Ireland.
- (oo) These “**Presents**” means and includes the Memorandum and Articles and all Bye-Laws, rules, regulations, procedures, codes of practice and standing orders of the Institute from time to time and for the time being in force together with all accounting standards issued by the Financial Reporting Council (FRC) or the International Accounting Standards Board (IASB) or other recognized national standards as relevant, all auditing and ethical standards issued by the Irish Auditing and Accounting Supervisory Authority (IAASA) or the Financial Reporting Council (FRC) as relevant and all quality control standards issued or approved by the Irish Auditing and Accounting Supervisory Authority; the Financial Reporting Council or International

Auditing and Assurance Standards Board (IAASB) or other national standards as relevant and the Institutes Code of Ethics. In the interpretation of These Presents words importing the plural number only include the singular number; words importing the singular number only include the plural number; words importing the masculine gender only include the feminine gender; and words importing persons include corporations.

- (pp) The “**Panel of Independent Quality Assurance Appeals Reviewers**” means the panel of qualified experts appointed to carry out the functions assigned in Bye law 7 Quality Assurance.

Membership

2. Members

- (a) Whereas the total number of Members with which the Institute was registered was 100, the total number of Members of the Institute shall be fixed now by the Council which may in its discretion from time to time and at any time register an increase in the number of Members.
- (b) The Members of the Institute shall be all such persons as:-
- (i) shall have been admitted to be Members by the Council in accordance with the Articles, or any Bye-Laws and;
 - (ii) shall have undertaken (in such manner as shall from time to time be prescribed by the Council) to be bound by and duly observe all such of the provisions of These Presents as apply to them and;
 - (iii) shall have paid the proper entrance fees, or

in the case of the Amalgamation Member, such person as is admitted to membership of the Institute pursuant to this Article 2(d).

- (c) A.I.P.A. / F.I.P.A. Members

In accordance with Article 2(a) above, by special resolution made on the day of 23 June 2017, the Council resolved to enter into membership and thereby create a class of member, which shall be known as an A.I.P.A. / F.I.P.A. member.

These members shall be persons as:

- (i) Are members of the Institute of Incorporated Public Accountants at 1 September 2017 and are admitted to membership following the passing of the special resolution on the 23 day of June 2017.
 - (ii) Shall have paid in advance any entrance fee as determined by the Council; and
 - (iii) shall have undertaken (in such manner as shall from time to time be prescribed by the Council) to be bound by and duly observe all such of the provisions of These Presents to include the Bye-laws of the Institute as apply to them.
- (d) Notwithstanding any other provision of the Articles or any Bye-Laws, the Amalgamation Member shall be automatically admitted to membership of the Institute at one hour prior to the Amalgamation Time pursuant to this Article 2(d) and shall not pay any sums on admission nor any annual subscription. The register of members of the Institute shall be updated to reflect such admission immediately following such admission.

- (e) Any provision of these Articles or of the Bye-Laws which subject any Member subject to any duty or obligation or make the Member liable to incur any penalty or punishment, shall be disapplied in so far as it relates to the Amalgamation Member.
- (f) Notwithstanding any other provisions of the Articles or any Bye-Laws, if the Institute admits any person as a Member (other than the Amalgamation Member) on or after the adoption of this Article 2(f), such Member shall be bound by and subject to the scheme of arrangement under Part 9 of the Act in relation to the Amalgamation (in its original form or with or subject to any modification(s), addition(s) or condition(s) approved or imposed by the High Court of Ireland) as a member of the Institute.

3. **Classes of Members**

The Members of the Institute shall consist of four classes, viz., Fellows, Associates, A.I.P.A. / F.I.P.A. members and the Amalgamation Member.

4. **Qualification for Fellowship**

No person shall be eligible for admission as a Fellow of the Institute unless at the date of admission he or she has been an Associate for not less than ten years and meets the requirements, if any, as may be prescribed in Bye-Laws made by Council.

5.

(a) **Associates:**

No person shall be eligible for admission as an Associate of the Institute unless he or she has passed such examination or examinations as may from time to time by Bye-Laws be prescribed by Council, or be otherwise recognised or authorised by the Council, and has had not less than three years relevant supervised practical experience and satisfied the Council that he or she has gained the professional knowledge, skills, values, ethics and attitudes required to perform the work of a professional accountant with professional competence, and has satisfied the Council as to his or her general character and suitability and meets such other requirements, if any, as may be prescribed in Bye-Laws made by Council.

(b) **A.I.P.A. / F.I.P.A. Members**

In accordance with Objects clause of this Constitution as aforesaid, the Company by special resolution resolved to enter into membership a body of members from the Institute of Incorporated Public Accountants (IIPA), which said Institute is a recognised body of Accountants as provided for by S.I. 312 of 2016 and the Companies Act 2014 at the 1 September 2017

In accordance with the foregoing, from the date of the Special Resolution passed on the day of 23 June 2017, the Council shall enter into membership of the Institute, a class of members known as 'A.I.P.A. / F.I.P.A. members', which said class of members shall, in advance of admission to membership, satisfy the Council that they are members of the Institute of Incorporated Public Accountants.

Members in this class who wish to engage in Public Practice shall, in advance of such approval satisfy Council and the Registration Committee that they hold a licence to engage in public practice from IIPA at the 1 September 2017 and that they are in good standing.

Members in this class who seek approval as statutory auditors shall, in advance of such approval satisfy the Council and the Registration Committee that:

- (i) They are eligible for approval in accordance with the provisions of Section 43 of S.I. 312 / 2016 and;
- (ii) They satisfy the provisions of Section 45 of S.I. 312 / 2016, by holding the appropriate qualification as expressly referred to therein; and
- (iii) That they are persons and / or firms of ‘good repute’ within the meaning of Section 37 of S.I. 312 / 2016; and
- (iv) They hold authorisation to act as a Statutory Auditor from IIPA at the 1 September 2017.

Members in this class, shall agree that all that all of their records and personal information retained by the Institute of Incorporated Public Accountants shall be transferred to, retained by and available for use by the Institute from the 1 September 2017.

Members in this class:

- (i) shall not be entitled to use of the title ‘Certified Public Accountant’ or ‘CPA’ or ‘FCPA’;
- (ii) shall be entitled to use the designatory letters ‘A.I.P.A’ or ‘F.I.P.A.’ as assigned to them on 1 September 2017;
- (iii) shall be bound to observe These Presents and shall be subject to the Constitution and bye laws of the Institute from the 1 September 2017;
- (iv) shall be entitled to vote at any general meeting of the Institute;
- (v) shall not be eligible for election to the Council of the Institute;

For the avoidance of any doubt, following the 1 September 2017 no new members will be admitted and entered by the Institute into this class of membership.

After a period of five years, all members falling within this class of membership, who can demonstrate that they are of good repute and in are in compliance with the CPD requirements and Bye-laws, and if in practice, they have scored a Grade A or B in accordance with Bye-law 7 (Quality Assurance Review) as approved by the Council of the Institute, then they shall be entitled to apply for Associate membership of the Institute (and thereby use of the title ‘Certified Public Accountant’ or ‘CPA’), in accordance with the provisions of these Articles and the bye-laws of the Institute. Admission of this class of members as Associates will be solely at the discretion of the Institute and at a time which shall be approved by Council.

Notwithstanding anything in this Constitution and/or the Bye-Laws, the Council may at its discretion admit any A.I.P.A / F.I.P.A Member as Associate.

6.

(a) **Professional Indemnity Insurance:**

The Council may from time to time prescribe in Bye-Laws requirements as to effecting and maintaining professional indemnity insurance in such amount and upon such terms

and conditions as the Council sees fit and every Member, Authorised Firm, Affiliated Partner and Responsible Individual to whom such Bye-Laws are expressed to apply shall comply with such Bye-Laws.

(b) **Continuing Professional Development:**

The Council may from time to time prescribe in Bye-Laws requirements as to continuing professional development and every Member, Authorised Firm, Affiliated Partner and Responsible Individual to whom such Bye-Laws are expressed to apply shall comply with such Bye-Laws.

ADMISSION OF MEMBERS

7. **Application to Become a Member**

- (a) The Council may from time to time prescribe in Bye-Laws requirements as to admission of an Associate to Membership and every person seeking admission as an Associate must comply with such Bye-Laws and with these Articles. Without prejudice to the foregoing, all applications for admission to Membership of the Institute shall be made to the Council accompanied by such other information as the Council may from time to time determine in Bye-Laws and the Council shall have full discretion (subject only to the Articles and to the Bye-Laws) to determine as to the admission of an applicant and the Council shall in its absolute discretion be entitled to refuse admission to any applicant without assigning any reason therefor.
- (b) No Member of the Institute shall enter into Public Practice without first having obtained from the Institute a practising certificate authorising him so to practise in accordance with the Bye-Laws or holding a current practising certificate from body authorised in accordance with Companies Act 2014 as a Prescribed Accountancy Body.
- (c) The Council shall be empowered under this article to regulate by Bye-Laws any matter pertaining to admission to Membership which shall arise or become mandatory under the provisions of any regulation or statutory order arising by or under any E.U. directive or regulation.

RECOGNITION OF AUTHORISED FIRMS, AFFILIATED PARTNERS, RESPONSIBLE INDIVIDUALS AND STUDENTS

Application to be Recognised as an Authorised Firm, Affiliated Partner, Responsible Individual or Student

8.

- (a) The Council may from time to time prescribe in the Bye-Laws, requirements as to the recognition of Authorised Firms; Affiliated Partners; Responsible Individuals and Students and every applicant seeking recognition as an Authorised Firm, or as an Affiliated Partner, or as a Responsible Individual, or as a Student must comply with such Bye-Laws and with these Articles. Without prejudice to the foregoing, and subject to any requirements prescribed in law for the registration of audit firms approved in other EU member states, the Institute shall in its absolute discretion be entitled to refuse recognition to any applicant for recognition as an Authorised Firm, or as an Affiliated Partner, or as a Responsible Individual or as a Student without assigning any reason therefor.
- (b) An applicant who is recognised as an Authorised Firm, or as an Affiliated Partner, or as a Responsible Individual or as a Student shall be bound to observe These Presents

but shall not be entitled to vote at any general meeting of the Institute and shall not be eligible to be appointed as an Elected Council Member of the Institute.

9. Undertaking to observe These Presents by Members and Others

- (a) Every person shall, upon applying for admission to Membership, sign an undertaking that he will, if admitted, and so long as he is a Member, be bound by and duly observe all such of the provisions of **These Presents** as apply to him. Further, every person shall undertake that he will not use the professional style or designation of Certified Public Accountant or designatory letters which shall be prescribed by the Council denoting membership except while an Associate Member in the appropriate class of membership as defined in Article 5, as aforesaid
- (b) Every person shall, upon applying for recognition as a Student, sign an undertaking that he will, if recognised, and so long as he remains a Student, be bound by and duly observe all such of the provisions of These Presents as apply to him.
- (c) Every person shall, on applying for recognition as an Affiliated Partner, sign an undertaking that he will, if recognised, and so long as he remains an Affiliated Partner, be bound by and duly observe all such of the provisions of These Presents as apply to him.
- (d) Every person shall, on applying for recognition as a Responsible Individual, sign an undertaking that he will, if recognised, and so long as he remains a Responsible Individual, be bound by and duly observe all such of the provisions of These Presents as apply to him.
- (e) Every Authorised firm or person shall, on applying for recognition as an Authorised Firm, sign an undertaking that it will, if recognised, and so long as it remains an Authorised Firm, be bound by and duly observe all such of the provisions of These Presents as apply to it.
- (f) The Council may from time to time prescribe in Bye-Laws the Institute's Auditing, Accounting and Ethical Standards with which every Member, Authorised Firm, Affiliated Partner and Responsible Individual must comply.

10. Certificates, licences and authorisations of Members and Others

- (a) Every person shall, upon becoming a Member, be entitled to a certificate of Membership under the seal of the Institute or otherwise authenticated in the manner prescribed by Council in Bye-Laws. Such certificate shall remain the property of the Institute and shall on demand being made by the Council be returned to the Secretary. Associate Members in accordance with Article 5(a) shall be entitled to use the designatory letters "CPA". Members who are Fellows are entitled to use the alternative designatory letters "FCPA". 'A.I.P.A. / F.I.P.A. members' in accordance with Article 5(b) are entitled to use the designatory letters "A.I.P.A' or 'F.I.P.A.'" as assigned to them at the 1 September 2017;
- (b) The Council may from time to time prescribe in Bye-Laws requirements as to the granting of practising certificates to Members, and every Member, applying for a practising certificate must comply with such Bye-Laws and with these Articles. Where issued, practising certificates shall be authenticated in the manner prescribed by Council in Bye-Laws. A practising certificate issued to a Member, is and remains the property of the Institute and the Member shall be bound to return the said certificate to the Institute on his ceasing to be a Member for any reason whatsoever or otherwise upon demand being made by Council to return it.

- (c) The Council may from time to time prescribe in Bye-Laws requirements as to the granting of practising certificates, auditing certificates, licences or authorisations to engage in public practice (as appropriate) to Authorised Firms, Affiliated Partners, Responsible Individuals and every Authorised Firm, Affiliated Partner and Responsible Individual applying for such a practising certificate, auditing certificate, licence or authorisation to engage in public practice must comply with such Bye-Laws and with these Articles. The Institute may, in accordance with the Bye-Laws made by Council, grant a practising certificate, auditing certificate, licence or authorisation to engage in public practice on such terms and subject to such conditions as it may in its absolute discretion determine. Where issued, a practising certificate, auditing certificate, licence or authorisation to engage in public practice shall be authenticated in the manner prescribed by Council in Bye-Laws. A practising certificate, auditing certificate, licence or authorisation to engage in public practice issued to an Authorised Firm, Affiliated Partner, or Responsible Individual is and remains the property of the Institute and every Authorised Firm, Affiliated Partner and Responsible Individual shall be bound to return the said certificate, license or authorisation to the Institute on its or his ceasing to be an Authorised Firm, Affiliated Partner or Responsible Individual for any reason whatsoever or otherwise upon demand being made by Council to return it.

11. **Entrance fees - Fellows**

Associates who are admitted as Fellows shall pay on admission such sums, if any, as the Council may from time to time determine.

12. **Entrance fees - Associates**

Persons admitted as Associates shall pay on admission such sums, if any, as the Council may from time to time determine.

13. **Annual Subscriptions**

(a) **Members**

Members, shall pay such annual subscription, if any, as the Council may from time to time determine. Any Member may (with the leave of the Council) commute all future annual subscriptions and make a life subscription upon payment of such sum (which shall in no circumstances be refundable) as the Council may from time to time determine.

(b) **Retired Members and Members Temporarily Out of Public Practice or Employment**

Members who have retired from public practice or employment and members temporarily out of public practice or employment by reason of a career break or otherwise, shall pay such annual subscription, if any, as the Council may from time to time determine.

(c) **Authorised Firms, Affiliated Partners, Responsible Individuals and Students**

Authorised Firms, Affiliated Partners and Students shall pay such annual subscription, if any, as the Council may from time to time determine.

(d) **Return to be made to the Institute**

The Council may from time to time prescribe in Bye-Laws requirements as to the making of returns to the Institute in such form, containing such particulars and at such times as may be prescribed in such Bye-Laws, by Members, Authorised Firms, Affiliated Partners and Responsible Individuals and such persons must comply with such Bye-Laws and with these Articles.

14. Inspection of registers

- (a) On every day the Office is open for business and save such business days as the Register is closed under the provisions of the Acts, the Secretary shall allow, between the hours of ten in the forenoon and twelve noon, such inspection of the Register and other registers as is provided by the Acts.
- (b) All records, books and papers shall at all times during business hours be open to the inspection of Council Members.

15. Position of Parties on Cessation of Membership

Any person ceasing by death, or otherwise, to be a Member, shall not, nor shall his representatives or successors, have any claim upon or interest in the funds of the Institute; but this Article shall be without prejudice to the rights of the Institute to claim from such person, or his estate, any arrears of subscriptions or other sums due from him to the Institute at the time of his ceasing to be a Member. The privileges of a Member, as such, shall cease at his death, and shall not be transferable.

16. Amount of First Subscription

A full year's subscription shall be payable on admission, unless Council determines otherwise.

17. Subscription on Transfer from Associate to Fellow

Each Associate, on being admitted as a Fellow, shall pay as the additional subscription due from him as a Fellow for the current year, an amount as the Council may determine.

18. Date of Annual Subscription

- (a) All annual subscriptions, other than subscriptions payable on admission, due from Members, Authorised Firms, Affiliated Partners, Responsible Individuals and Students shall be payable in advance on the first day of January in each year or at such other date as the Council may from time to time prescribe.
- (b) All annual subscriptions paid to the Institute are not refundable except at the absolute discretion of Council.

19. Resignation of Members

- (a) A Member may serve written notice of his or her intention to resign as a Member of the Institute to the Council at the Office (provided however that any such person so resigning shall remain liable to pay any subscription due as at the date of such notice) and, subject to Article 19(b), any such resignation shall take effect on the date that his or her resignation is entered in the Institute's register of members.
- (b) Before entering the resignation of a Member in the Institute's register of members, the Institute shall satisfy itself that the Member is not subject to any disciplinary process and that the Institute is not in receipt of any Complaint concerning the Member.

- (c) Where a Member serves written notice of his or her intention to resign as a Member of the Institute:
 - (i) during the course of any investigation or disciplinary process involving such person; or
 - (ii) prior to the commencement of any such disciplinary process but after a Complaint has been made by a third party or by the Secretary concerning such person,

then, any such resignation shall not take effect until the date that the Institute notifies in writing the person proposing to resign that the investigation or disciplinary process has concluded or the Complaint concerning such person has been withdrawn and the resignation is entered in the Institute's register of members.

- (d) For the avoidance of doubt, section 1199(7) of the Companies Act 2014 shall not apply to the Institute.

19A. Relinquishment of recognition of Authorised Firms, Affiliated Partners, Responsible Individuals and Students

- (a) An Authorised Firm or an Affiliated Partner, a Responsible Individual or a Student may serve written notice of his, her or its intention to relinquish his, her or its recognition as an Authorised Firm, an Affiliated Partner, a Responsible Individual or a Student, on the Institute to the Council at the Office (provided however that any such person so resigning shall remain liable to pay any subscription due as at the date of such notice) and, subject to Article 19(b), any such relinquishment shall take effect on the date that his, her or its derecognition is noted in the Institute's records.
- (b) Before derecognising an Authorised Firm or an Affiliated Partner, a Responsible Individual or a Student in the Institute's records, the Institute shall satisfy itself that the Authorised Firm, Affiliated Partner, Responsible Individual or Student is not subject to any disciplinary process and that the Institute is not in receipt of any Complaint concerning such person.
- (c) Where an Authorised Firm, an Affiliated Partner, a Responsible Individual or a Student serves written notice of his, her or its intention to relinquish his, her or its recognition as such:
 - (i) during the course of any investigation or disciplinary process involving such person; or
 - (ii) prior to the commencement of any such disciplinary process but after a Complaint has been made by a third party or by the Secretary concerning such person,

then, any such relinquishment shall not take effect until the date the Institute notifies in writing the person proposing to relinquish his, her or its recognition as Authorised Firm, Affiliated Partner, Responsible Individual or Student (as the case may be) that the investigation or disciplinary process has concluded or the Complaint concerning such person has been withdrawn and his, her or its derecognition is noted in the Institute's records.”

20. Arrears in Membership Subscriptions

- (a) In the event that a Member does not pay his or her annual subscription fee or any other sums due to the Institute, within three months from the date on which such subscription or other sums become due to be paid, then subject to Article 20A(b), his or her membership of the Institute shall, ipso facto, cease after the expiry of the said three months and the Institute shall enter the cessation of his or her membership in the register of members.
- (b) Membership of the Institute shall not cease in accordance with Article 20A(a) where the Member is the subject of:
 - (i) an investigation or a disciplinary process or
 - (ii) a Complaint made by a third party or by the Secretaryuntil such time as the investigation or disciplinary process has concluded or the Complaint concerning the Member has been withdrawn.
- (c) Notwithstanding the cessation of membership in accordance with the provisions of this Article, all annual subscriptions and other sums due shall continue to be a debt due by the former Member to the Institute.
- (d) The Council may, at its discretion, re-admit as a Member a person whose membership ceased in accordance with the provisions of this Article upon such terms and conditions as the Council may, in its discretion, think fit.
- (e) A Member who is readmitted to the Institute following the cessation of his or her membership in accordance with the provisions of this Article shall be liable to pay a re-admission fee in such amount as is from time to time determined by the Council.
- (f) The Council shall have power, exercisable at its discretion in cases where it consider it to be appropriate, to suspend the operation of any part of this Article in relation to a particular case of non-payment of a Member's annual subscription fee or other sums due to the Institute."

20A. Arrears in fees, etc, due by Authorised Firms, Affiliated Partners, Responsible Individuals and Students

- (a) In the event that an Authorised Firm, an Affiliated Partner, a Responsible Individual or a Student does not pay his, her or its annual renewal fee (or licence fee) or other sums due to the Institute, within three months from the date on which such fees or sums become due to be paid, then subject to Article 20A(b), his, her or its recognition as an Authorised Firm, an Affiliated Partner, a Responsible Individual or a Student, as the case may be, shall be withdrawn after the expiry of the said three months and the Institute shall enter the de-recognition in the Institute's records.
- (b) An Authorised Firm, an Affiliated Partner, a Responsible Individual or a Student shall not be derecognised in accordance with Article 20A(a) where he, she or it, as the case may be, is the subject of:
 - (i) an investigation or a disciplinary process or
 - (ii) a Complaint made by a third party or by the Secretaryuntil such time as the investigation or disciplinary process has concluded or the Complaint concerning the person has been withdrawn.

- (c) Notwithstanding the withdrawal of recognition in accordance with the provisions of this Article, all fees or other sums due shall continue to be a debt due by the former Authorised Firm, Affiliated Partner, Responsible Individual or Student to the Institute.
- (d) The Council may, at its discretion, re-recognise as an Authorised Firm, an Affiliated Partner, a Responsible Individual or a Student, as the case may be, a person who was derecognised as such in accordance with the provisions of this Article upon such terms and conditions as the Council may, in its discretion, think fit.
- (e) An Authorised Firm, an Affiliated Partner, a Responsible Individual or a Student who is re-recognised by the Institute following his, her or its de-recognition in accordance with the provisions of this Article shall be liable to pay a re-recognition fee in such amount as is from time to time determined by the Council.
- (f) The Council shall have power, exercisable at its discretion in cases where it consider it to be appropriate, to suspend the operation of any part of this Article in relation to a particular case of non-payment of fees or other sums due to the Institute.

21. Effects of Bankruptcy, Arrangements with Creditors, Unsound Mind and Criminal Convictions

- (a) If any Member, Affiliated Partner, Responsible Individual or Student shall become of unsound mind or shall be convicted of an indictable offence (other than an offence under the Road Traffic Act), he shall cease to be a Member (in the case of a Member) or (in the case of an, Affiliated Partner, Responsible Individual or a Student) cease to be recognised as such, but he may be re-admitted as a Member (or re-recognised as an Affiliated Partner, Responsible Individual or Student) with or without a new entrance fee or subscription fee on such terms and upon such conditions as the Council may in its absolute discretion determine
- (b) If any Member, Affiliated Partner, Responsible Individual or Student shall either individually or as a partner in an Authorised Firm, fail to satisfy a judgment debt, or avail of the benefit of the Personal Insolvency Act 2012, or any similar statutory provision for arrangement with his creditors, or be declared bankrupt or made the subject of a bankruptcy court order, the Member, Affiliated Partner, Responsible Individual or Student shall be dealt with under the Insolvency Event Process set out in the Membership Section of the Bye Laws.

THE COUNCIL

22. Number of Elected and External Council Members, Voting Procedure for Elected Council Members

- (a) The Council shall be deemed for all purposes to be the governing body for the Institute and shall consist of:
 - (i) not less than 12 nor more than 16 Elected Council Members; and
 - (ii) up to 3 External Council Members appointed in accordance with Articles 40(e).
- (b) Notwithstanding anything contained in Articles 101 to 116 inclusive, except where the number of candidates is less than or equal to the number of vacancies (in which case such candidates shall be deemed, without the need for a vote, to have been duly elected to the Council, and the result of such deemed election shall be announced at the relevant general meeting), the election of Members to Council shall be by vote and every Member entitled to vote in elections of Elected Council Members shall be sent voting

instructions approved by Council. Votes must be cast in the manner specified by Council. by 12 noon on the day before the date appointed for the relevant general meeting. Where two or more candidates for a vacancy receive an equal number of votes, the vacancy shall be filled by one of those candidates determined by lot (which shall be conducted in such manner as the Council shall determine from time to time by resolution or in Bye-Laws). Such elections shall be deemed to be held, and the result of such elections shall be announced, at the relevant general meeting.

- (c) The Council shall determine pursuant to Article 41 all procedures in relation to paragraph 22(b) of this Article.
- (d) In the appointment of any person to the Council, or to a committee, due regard shall be given to any Guidelines issued by IAASA in this regard.

23. Retirement by rotation and eligibility for re-election

- (a) At the Annual General Meeting in every year, one quarter of the Elected Council Members other than the President and any Vice-Presidents, or if the number of such Elected Council Members is not a multiple of four, then the number nearest to but not exceeding one quarter, shall retire from office but, subject to Article 23(b) and (c), every Elected Council Member so retiring shall be eligible for re-election. A retiring Elected Council Member shall act as a member of the Council throughout the meeting at which he retires. Retirement in accordance with this Article shall not apply to an Elected Council Member being a President or Vice-President.
- (b) Notwithstanding any other provision in these Articles of Association, but subject to Article 23(c), with effect from the end of the Annual General Meeting held in 2020, Elected Council Members retiring in accordance with Article 23(a), shall be ineligible for re-election if they have served for nine (9) continuous years as an Elected Council Member, provided however, that service prior to the Annual General Meeting in 2020 shall not be reckonable.
- (c) The Council may resolve to increase the period of nine (9) continuous years referred to in Article 23(b), to twelve (12) continuous years, for an Elected Council Member who has served as President or as a Vice-President.

24. Retirement by lot

The Elected Council Members to retire shall be those who have been longest in office since their last election. As between two or more persons who have been Elected Council Members an equal length of time, the persons to retire shall, in default of agreement between them, be determined by lot. The length of time a person has been an Elected Council Member shall be computed from his last election, or appointment if he has previously vacated office. Whenever any question arises as to the retirement in rotation of any Elected Council Member, it shall be decided by the Council.

25. Removal of Elected Council Members

The Institute may by ordinary resolution at any general meeting, of which notice – as hereinafter provided - specifying the proposed resolution has been given, remove an Elected Council Member from his office. The notice to be given for any such resolution shall be such notice as shall constitute extended notice within the meaning of section 146 of the Act and such notice may be sent to such Elected Council Member in any of the ways in which a notice may be sent to a Member under Article 122 and the Institute shall comply with all the requirements of sections 146 and 1198 of the Act. On such resolution being passed such Elected Council Member shall cease to be a Council Member. The Institute may, by ordinary resolution, appoint

another duly qualified person to be an Elected Council Member in place of the Elected Council Member so removed.

26. Resignation of Council Member

A Council Member may at any time give notice in writing to the Council of his wish to resign from the Council, and on the acceptance of his resignation by the Council, but not before, his office shall be vacant. A Council Member who shall resign under this Article shall not thereby be disqualified from being at any time thereafter re-elected (in the case of an Elected Council Member) or reappointed (in the case of an External Council Member).

27. Appointment to fill casual vacancies in Council

(a) In case any casual vacancy or vacancies in the number of the Elected Council Members arises from time to time which the Council Members think it desirable to fill without waiting for an annual general meeting of the Institute to be held the Council may appoint any qualified person to fill a vacancy, but the person so appointed shall hold office only until the next annual general meeting of the Institute and shall then be eligible for re-election.

(b) All resignations of Council Members will be circulated to Council Members prior to the meeting next after the resignation is accepted and the notice of co-option will be given by the proposers to the Secretary at least fourteen days prior to the date of the meeting at which it is proposed to appoint a qualified person to fill the vacancy. The qualified person to be appointed must submit a letter of consent to act.

28. Qualification and nomination for Council

A Member, other than a retiring Elected Council Member and an A.I.P.A. / F.I.P.A. member, shall be eligible for election as an Elected Council Member provided he has:

(a) been nominated by Council or

(b) already served as an Elected Council Member or

(c) served for not less than two years as a member of a committee of the Institute or as a member of the Committee of a Regional Society of The Institute, and unless notice in writing proposing him for election thereto at the next general meeting of the Institute at which elections are held has been given to the Secretary not later than 14th February and not earlier than the 1st January in the year in which the election takes place, by two Members qualified to vote at such election; and a statement under the hand of the person proposed for election of his willingness to be elected an Elected Council Member must accompany the said notice.

29. Vacation of Office

Every Council Member shall vacate his office ipso facto if such Council Member:

(a) ceases to be a Council Member by virtue of section 146 or 1198 of the Act; or

(b) is adjudged bankrupt in the State or in Northern Ireland or Great Britain,

(c) becomes disqualified from acting as a director by reason of any order made under Part 14 Chapter 3 of the Act; or

(d) becomes of unsound mind; or

- (e) resigns his office by notice in writing to the Council; or
- (f) is convicted of an indictable offence (other than an offence under the Road Traffic Acts); or
- (g) in the case of an Elected Council Member, ceases to be a Member; or
- (h) is absent from three consecutive meetings without leave of absence from the Council. The Council may at any subsequent meeting of the Council proceed to fill the vacancy in accordance with Article 27 hereof. Every Council Member ceasing for any reason to be such shall cease ipso facto to be a member of any committee or sub-body of persons elected from Council Members.

30. Validity of Acts of Council

All acts done by any meeting of the Council, or of any committee of the Council, or by any Council Member, or their agents shall, notwithstanding that it shall afterwards be discovered that there was some defect in the appointment of any such agent, Council, committee of the Council, Council Member or that they or any of them were not qualified at the time of their appointments or had become disqualified be as valid as if such Council, Committee of the Council, Council Member, or agent, had been duly appointed and was qualified to act.

31. Election of President and Vice President, filling of casual vacancies

- (a) At the first meeting of the Council in each calendar year the Council shall appoint a President from amongst the outgoing President and the Vice-Presidents, to take office from the conclusion of the next following annual general meeting until the conclusion of the annual general meeting in the following year.
- (b) The Council shall from time to time appoint not more than two Vice Presidents from amongst its members to take office until the conclusion of the annual general meeting in the following year.
- (c) Any casual vacancy occurring in these offices shall be filled by the Council in such manner as it may determine from time to time.
- (d) Only Elected Council Members who have served on Council are eligible for election as Vice-President.

32. Chairman

At all the meetings of the Council the President, and in his absence one of the Vice-Presidents, shall be Chairman and in the absence of all three a Chairman shall be elected from amongst those present.

33. Voting at Council Meetings

Except as otherwise provided, every question at a meeting of the Council shall be determined by a majority of the votes of the Council Members present in person, every Council Member having one vote, and in case of an equality of votes the Chairman shall have a casting vote as a Council Member.

34. Minutes and attendance record

Minutes of the proceedings of every meeting of Council and of the attendance of the Council Members thereat respectively shall be recorded by the Secretary in a book kept for that purpose, and be signed by the Chairman of the meeting at which they are read.

35. **Prima facie proof**

Every such minute when so recorded and signed, in the absence of proof of error therein, shall be considered a correct record and an original proceeding.

36. **Meeting of Council and of Council Committees**

- (a) The Council shall hold at least four meetings in every year. Council Members shall be entitled to be repaid their out-of-pocket expenses incurred in their attendance at meetings of the Council, if so approved by the Council.
- (b) A meeting of the Council or of a Committee of Council may consist of a conference between some or all of the Council Members or Committee Members who are not all in one place, but each of whom is able (directly or by means of telephonic, video or other electronic communication) to speak to each of the others and to be heard by each of the others and:
 - (i) a Council Member or Committee Member taking part in such a conference shall be deemed to be present in person at the meeting and shall be entitled to vote and be counted in a quorum accordingly; and
 - (ii) such a meeting shall be deemed to take place where the largest group of those participating in the conference is assembled, or, if there is no such group, where the chairman of the meeting then is; and
 - (iii) the word “meeting” where used in these articles of association in the context of a meeting of the Institute’s Council or Committees shall be construed accordingly.

37. **Quorum of Council**

The Council may determine the quorum necessary for the transaction of business of the Council subject to a minimum of five members present

38. **Responsibility of Council**

Subject to the provisions of the Act, Council Members shall only be responsible for the acts which they themselves have done or joined in doing.

39. **Vacancies in Council shall not invalidate**

Subject to Article 27, any casual vacancy in the Council may from time to time be filled by the Institute in general meeting, but pending such meeting the Council Members may act and exercise all the powers of the Council.

DUTIES AND POWERS OF COUNCIL

40. **General**

The Council shall, subject to the provisions of the Act and These Presents and to any regulations from time to time made by the Institute in general meeting (but not so as to render invalid any prior act of the Council which would have been valid if such regulation had not been made), make Bye-Laws for the regulation of the Institute and its affairs, conduct and manage all the business and affairs of the Institute, exercise all the powers, authorities, and discretions of the Institute, abstain upon or oppose applications by others for all such concessions, grants and legislative acts and authorisations from any Government or authority, enter into such contracts and do all such acts and things as may be obtained, entered into or done by the Institute, except

only such of them as under the Acts or these presents are expressly directed or required to be exercised, obtained, entered into or done by the Institute in general meeting, without in any way prejudicing or limiting the extent of such general powers and without prejudice to the other powers conferred by These Presents or by the Memorandum, it is hereby declared that the Council shall have the following special powers and duties:-

(a) **Recommendation to general meetings**

The Council may bring before a general meeting of the Institute any matters which they consider material to the Institute, or its objects or interests as defined in the Memorandum, or which appear to them to affect the interests of the profession, and make any recommendation they consider proper in relation thereto.

(b) **Conduct of Members, and Others Recognised by the Institute**

(i) The Council may take cognisance of any matter which may be brought before them affecting the Institute, or the conduct of any of its Members, affecting his professional status or the reputation of the Institute.

(ii) The Council may from time to time adopt the Institute's Auditing, Accounting and Ethical Standards for Members, Authorised Firms, Affiliated Partners, Responsible Individuals and, Students, and a Code of Ethics.

(iii) The Council may from time to time interpret the application of such rules to the conduct of Members, Authorised Firms, Affiliated Partners, Responsible Individuals and Students and upon the delivery of an interpretation in writing to the Members, Authorised Firms, Affiliated Partners, Responsible Individuals and Students the same shall be binding on them.

(iv) The Council shall have power to make Bye-Laws concerning a system of review of members in practice as to the maintenance by them of proper professional standards as prescribed in the Institute's Auditing, Accounting and Ethical Standards for Members, and Bye-Laws and such Bye-Laws shall be binding upon Members, Authorised Firms, Affiliated Partners and Responsible Individuals.

(c) **Authorised Firms, Affiliated Partners and Responsible Individuals**

(i) The Council shall have the power in its absolute discretion to prescribe in Bye-Laws, requirements concerning the professional conduct of Authorised Firms, Affiliated Partners and Responsible Individuals who have been recognised by the Institute in accordance with Article 8 and thereby afforded the status of Authorised Firm, Affiliated Partner and Responsible Individuals.

(ii) Every Authorised Firm, Affiliated Partner and Responsible Individual shall satisfy the requirements as are applicable to them as prescribed in Bye-Laws.

(d) **Students**

The Council may make Bye-Laws governing:

(i) the conditions a person must satisfy to become and remain a Student;

(ii) the procedures for acceptance or rejection and notification applicants;

(iii) the examinations of the Institute and all matters related thereto;

- (iv) the obligations applicable to a Student, including payment of fees, subscriptions, work restrictions etc;
- (v) the maintenance by the Institute of a register of Students, names and addresses and other information as specified in such Bye-Laws;
- (vi) the circumstances in which a Student shall automatically cease to be a Student and the circumstances and procedures whereby a former Student may re-apply to become a Student;
- (vii) the procedure for seeking removal from the register of Students; and
- (viii) such other matters relating to or connected with Students as Council shall in its discretion consider necessary or desirable.

(e) **External Council Members**

The Council may from time to time appoint or remove up to 3 External Council Members on such terms, and subject to such conditions, as the Council shall think fit.

(f) **Committee and Officers**

They may, subject to the conditions herein contained, appoint, remove or suspend the members of any committee or committees and other officers, on such terms and conditions as they shall think fit, and fix the securities (if any) to be taken from any of the officials of the Institute for the faithful discharges of their duties.

(g) **Temporary absence of Secretary**

In case of the absence of the Secretary, or the Secretary's inability to act, the Council may, in like manner, appoint any person to act as the Secretary and such person may temporarily exercise all the duties of the Secretary.

(h) **Employees**

The Council may appoint any employee for permanent, temporary, or special services with (except in the case of an employee who is an Elected Council Member) such remuneration as they shall think fit, and may from time to time, at their discretion, remove or suspend the same or any of them and appoint another or others in their place.

(i) **Appointment of representative**

They may from time to time appoint any committee, or any person or persons to be agents or representatives of the Institute in any country or place, with such powers, upon such terms and with (except where the person appointed is an Elected Council Member) such remuneration as they shall think fit, and may from time to time remove any such committee, member thereof, or agent or representative.

(j) **Delegation of powers**

The Council may from time to time delegate to any employee, agent, representative, officer or other person all or any of the powers and authorities of the Council on such terms and subject to such conditions as Council may from time to time prescribe and Council may from time to time remove any such power and authorities from any such person.

(k) **Expenditure**

They may from time to time incur, agree and pay any expenses in connection with the Institute's objects.

(l) **Powers to join with other bodies**

They may, with the sanction of not less than 75% of the Members personally present or represented by proxy in general meeting, co-operate or join with any other association, institute, corporation or institute of Accountants, in promoting any Act of the Oireachtas, Act of Parliament, Royal Charter, provisional or Statutory Order, order in Council, or letters patent, or other authority of any movement having for its object the uniting of the members of the profession into one general body or any other object calculated to benefit members of the profession as a body.

(m) **Loans and debentures**

They may, with the sanction of a general meeting, raise any loan or loans, or secure the fulfilment of any contract or engagement of the Institute in any manner upon the security, and on any terms authorised by such meeting, and issue any debentures to secure the same, and any debentures may be made payable to bearer and may have coupons attached representing the interest payable in respect thereof.

(n) **Parliamentary fund**

(i) They may create a fund to be called the Parliamentary Fund, which Fund shall be applied in or towards payment of the costs, charges and expenses incurred by the Institute in promoting of in joining with any other association, corporation or institute of Accountants in the promotion of or in taking any proceeding in support of any Act of, or bill in, the Oireachtas, Act of or bill in Parliament, Royal Charter, provisional or Statutory Order, order in Council or letters patent or other authority having for its object the uniting of the members of the profession into one general body or any other object calculated to benefit the profession as a body or in opposing any bill in the Oireachtas or Parliament or application for any Charter or provisional or Statutory Order, order in Council, letters patent or other authority having for its objects or containing any provisions which they may consider inimical or prejudicial to the interests of the Members.

(ii) They may for the purpose of creating and maintaining the Parliamentary Fund from time to time make a levy on each Member of such sum or sums as they may determine and may make a levy of different sums as between Fellows and Associates or as between Members in or not in practice, provided that the sums so levied do not in any one year exceed in the aggregate the sum of EUR€50 per Member.

41. **General powers**

The Council may, subject to the Memorandum and the Articles, do all other things that they may consider expedient for or in relation to any of the matters aforesaid, or otherwise conducive to the interests of good management of the Institute or the promotion of its objects, including the making, variation and annulment of Bye-Laws for any of the purposes aforesaid.

42. **Appointment of Committees**

Persons who are not Council Members are eligible for appointment to committees of the Council. The Council may appoint Members and non-Members to Committees of the Council. No member of Council shall be eligible for service on the Investigation or Disciplinary

Committees, the Appeal Panel, or the Registration Committee or Registration Appeals Committee or Panel of Independent Quality Assurance Appeals Reviewers (hereinafter the “**Regulatory Committees**”) for the period of time during which he or she remains a member of Council.

43. **Period**

Every Committee or Authorised Persons shall remain in office until the first meeting of the Council after the annual general meeting next following the appointment thereof, or for such shorter period as the Council may determine.

44. **Filling vacancies**

Any occasional vacancy in any Committee or Authorised Person may be filled by the Council by the appointment of a qualified person who shall in all respects stand in the place of his predecessor. The continuing members of such Committee or Committees or Authorised Person may act notwithstanding any vacancy or vacancies in their respective numbers provided always that the number of members or persons has not fallen below any minimum authorised number.

45. **Termination of a Committee**

The Council, at a meeting at which any Committee or Committees or Authorised Person cease to hold office, may appoint a new Committee or Committees or Authorised Person, and may reappoint all or any of the members of the previous Committee or Committees or Authorised Persons if they be still qualified. If no appointment of a new Committee shall be made the Committee or Authorised Person retiring shall, unless otherwise determined by the Council, remain in office until a new Committee or Authorised Person are appointed by the Council (which may be done at any meeting of the Council).

46. **Quorum of Committees**

- (a) Subject to the provisions of Article 46(b) and (c), the number of members of each Committee shall be not less than three members and the quorum shall be two members present in person.
- (b) The number of members of any Committee having power to authorize any expenditure shall be not less than five, and the quorum for a meeting of any such Committee shall be three members personally present.
- (c) The number of members and the quorum of all Regulatory Committees (as defined in Article 42) shall be such as is from time to time prescribed in Bye-Laws by Council.

47. **Powers of Committees**

Without prejudice to the extent of the general powers which the Council is authorised to confer on any Committee or Committees or Authorised Person, and to any provisions of the Acts or the Articles, the Council shall have full power to delegate to any Committee or Committees or Authorised Person the following special powers and duties, and every Committee and Authorised Person (save the Disciplinary Committee, the Investigation Committee and Appeals Panel) shall be bound to obey and carry into effect the resolutions of the Council, and to report to the Council any matters which it considers material to the Institute, or its objects or interests as defined in the Memorandum or which appears to it to affect the interest of the profession and make any recommendations it considers proper in relation thereto:

- (a) power to regulate, by Bye-Laws, the examinations of candidates for admission as Fellows or Associates, and to hold examinations for the same, at such times and places,

and in such a manner as it may think fit, and to appoint examiners, with or without remuneration, to conduct such examination;

- (b) power to interview and/or examine, accept for admission or reject any candidates for admission to the Institute;
- (c) power to superintend the publications of the Council;
- (d) power to appoint all employees of the Institute necessary for the carrying on of the business of the Institute, upon such terms and (except in the case of any such employee being an Elected Council Member) with such remuneration as it shall think fit, and from time to time to remove such employee;
- (e) power to carry out, subject to the provisions of the Acts and the Memorandum, the purchase, hiring, sale, mortgage, letting and other disposition of any real or personal property for or on behalf of the Institute, which has been authorised by a resolution of the Council;
- (f) power to authorise the use of the Seal of the Institute;
- (g) power to receive all incomings and pay all outgoings and to have the superintendence of the disposition of the funds and property administered by the Institute; and
- (h) power to make, vary and annul Bye-Laws for any of the purposes for which Bye-Laws may be made by the Council but any purported exercise of such power shall be void to the extent that such exercise would constitute an addition to or alteration of the Memorandum or the Articles.
- (i) any other power which the Council may consider necessary from time to time for the proper running of the affairs of the Institute.
- (j) Power to issue audit registration, practicing certificates and Investment business authorisation to Members, and/or Authorised Firms.

DISCIPLINE

48. Disciplinary Action

(a) Definitions

Unless the context otherwise requires, in these Articles:

“**Appeal**” means an appeal against a finding and/or Order of a Disciplinary Tribunal;

“**Appeal Panel**” means the panel of persons appointed as such under Article 49;

“**Appellant**” means a Respondent who has appealed a finding and/or Order of a Disciplinary Tribunal in accordance with the Bye-Laws;

“**Appeal Tribunal**” means a tribunal appointed under the Bye-Laws to hear an Appeal;

“**Complaint**” means any complaint, allegation, expression of concern, matter or event touching or apparently touching upon the conduct (whether by act or omission), behaviour, performance or affairs of any Member, Authorised Firm, Affiliated Partner, Responsible Individual or Student in respect of any of the matters mentioned in the Bye-Laws whether brought to the attention of the Secretary by a Complainant or otherwise coming to the attention of the Secretary;

“**Complainant**” means a person who brings a Complaint to the attention of the Secretary;

“**Consent Order**” means a Consent Order as defined by Article 49(j);

“**Disciplinary Committee**” means the committee appointed as such under Article 49;

“**Disciplinary Tribunal**” means a tribunal appointed under the Bye-Laws to hear a Formal Complaint;

“**Emergency Order**” means an Emergency Order as defined by Article 49(j);

“**Formal Complaint**” means a Complaint that has been referred to the Disciplinary Committee by the Investigation Committee in accordance with the Bye-Laws;

“**Independent Reviewer**” means the Independent Reviewer appointed under Article 49;

“**Investigation Committee**” means the committee appointed as such under Article 49;

“**Intervention Order**” means an Intervention Order as defined by Article 49(j);

“**Lawyer**” includes any person who is or was a practising solicitor or practising barrister or a judge in Ireland or Northern Ireland or who is or was a practising solicitor, barrister or analogous lawyer or a judge in any other jurisdiction;

“**Order**” means, as the case may be, an order of a Disciplinary Tribunal, an order of an Appeal Tribunal or a Consent Order or an order for costs made under the Bye-Laws;

“**Respondent**” means any Member (to include A.I.P.A. / F.I.P.A. members),, Authorised Firm, Affiliated Partner, Responsible Individual or Student in respect of whom a Formal Complaint has been referred to the Disciplinary Committee; and

“**Special Investigator**” means a person appointed as such under Article 50 in accordance with the Bye-Laws.

(b) **Duties**

It shall be the duty of every Member, or, Affiliated Partner, Responsible Individual, Student and Authorised Firm to co-operate fully at every phase of the disciplinary process provided for under Bye-Law 6. It shall be the duty of every Member, Affiliated Partner, Responsible Individual, Student and Authorised Firm (including such Members, Affiliated Partners, Responsible Individuals, Students and Authorised Firms who are not involved in or the subject of the said disciplinary process) to provide such information, explanations, documents and computer and other electronic records as the Secretary, the Investigation Committee, a Special Investigator, the Independent Reviewer, the Disciplinary Committee, a Disciplinary Tribunal or an Appeal Tribunal, as the case may be, may consider necessary to enable it or him to carry out its or his duties.

(c) **Liability to Disciplinary Action**

(i) Every Member, Authorised Firm, Affiliated Partner, Responsible Individual and Student shall be liable to disciplinary action in the circumstances set out in the Bye Laws. For the avoidance of doubt, a Member, Authorised Firm, Affiliated Partner, Responsible Individual and Student shall be liable to disciplinary action in accordance with the Articles of Association and the Bye

Laws in force at the time the matters complained of take place. A.I.P.A./F.I.P.A. members shall be liable to disciplinary action in accordance with the Articles of Association and Bye Laws of the Institute of Incorporated Accountants in force at the time the matters complained took place in respect of allegations of complaint that relate to a period prior to their date of membership of the Institute.

- (ii) For the avoidance of doubt, all disciplinary proceedings shall be conducted in accordance with the Articles of Association and the Bye Laws (including the Articles of Association and Bye Laws of the Institute of Incorporated Public Accountants, where relevant) in force at the time of such proceedings. A Member, Authorised Firm, Affiliated Partner, Responsible Individual and Student shall be liable to disciplinary action whether or not he or it was a Member, Authorised Firm, Affiliated Partner, Responsible Individual and Student at the time of the occurrence giving rise to his becoming so liable.

(d) **Presumption of misconduct**

Where a Member, Authorised Firm, Affiliated Partner, Responsible Individual or Student has, before a Court of competent jurisdiction in Ireland or elsewhere, pleaded guilty to or has been found guilty of any offence involving dishonesty, fraud, violence or indecency, subversion, drug trafficking, money laundering, tax evasion, breach of companies legislation or complicity in any such offences or has in any civil proceedings being found to have acted fraudulently or dishonestly, it shall be presumed, unless the contrary is established, that such conviction or finding constitutes proof of misconduct.

(e) **Resignation from membership or relinquishment of recognition during disciplinary process**

In the event of a Member serving notice of his or her intention to resign as a Member of the Institute under Article 19(b) or an Authorised Firm, an Affiliated Partner, a Responsible Individual or a Student serving notice of his, her or its intention to relinquish his, her or its recognition as an Authorised Firm, an Affiliated Partner, a Responsible Individual or a Student under Article 19A(b), during the course of any investigation or disciplinary process involving such person or prior to the commencement of any such investigation or disciplinary process but after a Complaint has been made concerning such person:

- (i) Such Member, Authorised Firm, an Affiliated Partner, a Responsible Individual or a Student will continue to be liable notwithstanding service of notice of such resignation or relinquishment, as appropriate, for any:
 - (A) fine or costs order imposed upon such person arising from such disciplinary proceedings in accordance with these Presents irrespective of whether or not a decision has been made or fine imposed by the Institute in those disciplinary proceedings both before and after the giving of such notice; and
 - (B) costs incurred by the Institute in any investigation or disciplinary proceedings which have been commenced both before and after the giving of such notice.
- (ii) All such fines and costs referred to in (i) shall be recoverable and enforceable by the Institute in accordance with Article 60 hereof.

49. **Appointment of Committees and Disciplinary Process**

- (a) In each year the Council shall appoint an Investigation Committee, a Disciplinary Committee and an Appeal Panel.
- (b) No person who is an employee of the Institute or a member of Council shall be a member of the Investigation Committee, Disciplinary Committee or Appeal Panel. No person shall be a member of more than one of the following: the Investigation Committee, the Disciplinary Committee or the Appeal Panel. However, if during the course of a hearing of a Formal Complaint a member of the Disciplinary Committee, whilst sitting as a member of the Disciplinary Tribunal hearing that Formal Complaint, or during the hearing of an Appeal a member of the Appeal Panel, whilst sitting as a member of the Appeal Tribunal hearing that Appeal, is elected or appointed to the Council he or she shall continue in office as a member of the Disciplinary Committee and of such Disciplinary Tribunal or Appeal Panel and of the Appeal Tribunal (as the case may be) until such hearing is finalised.
- (c) The Council shall have power to pay remuneration to and reasonable expenses of:
 - (i) members of the Investigation Committee, the Disciplinary Committee and the Appeal Panel provided always that no remuneration shall be paid to any such person who is a Member of the Institute;
 - (ii) a Special Investigator appointed by the Investigation Committee in accordance with the Bye-Laws;
 - (iii) an Independent Reviewer appointed under the Bye-Laws;
 - (iv) an independent expert provided no remuneration shall be paid to such person who is a Member of the Institute or an employee of the Institute; and
 - (v) a legal assessor appointed under the Bye Laws.
- (d) The Investigation Committee, the Disciplinary Committee and the Appeal Panel shall each have power to make standing orders (not being inconsistent with the express provisions of the Bye Laws or these Articles of Association) as may be considered by them necessary for the performance of the respective functions
- (e) The Council shall appoint no less than two persons who are neither Members, members of Council, Affiliated Partners, Responsible Individual, Students nor employees of the Institute to the Independent Reviewer Panel annually to carry out the functions of Independent Reviewers specified in the Bye Laws. An Independent Reviewer will be appointed from the panel by the Secretary on a case by case basis and the appointment will occur within 2 months of the Complainant indicating in writing to the Institute that he/she wishes the matter to be independently reviewed in accordance with the Bye Laws.
- (f) The Council may, from time to time, prescribe Bye-Laws whereby a Member, Authorised Firm, Affiliated Partner, Responsible Individual and Student may be disciplined.
- (g) Such Bye-Laws made in pursuance of Article 49(f) may provide for such matters as the right to be given notice of any disciplinary proceedings, the right to be represented at such proceedings, the right to call and cross-examine any witness and the right of appeal against any disciplinary order made against him.

- (h) In particular (but without limitation) such Bye-Laws made in pursuance of Article 49(f) may prescribe Committees and provide for the making of disciplinary orders (including Consent Orders) against Members, Authorised Firms, Affiliated Partners, Responsible Individuals or Students who are found to be liable to disciplinary action, and the making of Emergency Orders and Intervention Orders in appropriate circumstances. Such Bye-Laws may also set out the method, timing and terms of appointment, constitution, quorum, powers and responsibilities of each Committee.
- (i) Such Bye-Laws made in pursuance of Article 49(f) may also set out the procedures to be followed by each Committee regarding the preparation of cases to be heard by them and the manner in which cases will be presented to them or referred to them for consideration, which may include (without limitation) procedures for the hearing of cases in an expedited manner.
- (j) Such Bye-Laws made in pursuance of Article 49(f) may provide for the making of disciplinary orders including:
 - (i) Consent Orders, that is to say orders made with the consent of the Member, Authorised Firm, Affiliated Partner, Responsible Individual, or Student concerned, and
 - (ii) Intervention Orders, that is to say orders made by the Disciplinary Committee (or on appeal upheld by an Appeal Tribunal) without conducting the full disciplinary procedures where the Disciplinary Committee decides that a Complaint laid before it or facts and matters that have been brought to its attention establish that there is a strong and clear case that the protection of the public interest requires the making of such an Order
 - (iii) Emergency Orders, that is to say orders made by the Investigation Committee (which can be upheld on appeal to the Disciplinary Committee) where the Committee is satisfied that a strong and clear case has been established that the protection of the public requires the granting of the Order.
- (k) Such Bye-Laws made in pursuance of Article 49(f) may provide for the making of orders for the payment of costs by the respondent Member, Authorised Firm, Affiliated Partner, Responsible Individual or Student in any disciplinary process.
- (l) Such Bye-Laws made in pursuance of Article 49(f) may provide for the publication of disciplinary orders in those cases where a complaint is found proved in whole or in part against a Member, Authorised Firm, Affiliated Partner, Responsible Individual or Student.
- (m) Guidance may be offered in such Bye-Laws made in pursuance of Article 49(f) as to the meaning of misconduct and the relevance for disciplinary purposes of a Member, Authorised Firm, Affiliated Partner, Responsible Individual or Student found guilty of a criminal offence or having any matter found against him in a criminal offence or being found subject to discipline from a tribunal or court or other body in any such case whether in Ireland or elsewhere.
- (n) Unless the Disciplinary Tribunal or an Appeal Tribunal so resolves in respect of any one or more of its meetings, all meetings of those Tribunals shall be open to the public. Where the Investigation Committee, the Disciplinary Committee, Disciplinary Tribunal or Appeal Tribunal is dealing with a complaint or hearing relevant to the requirements of the Investment Intermediaries Act, 1995 (as amended) such Committee or Tribunal, if so requested by the Central Bank, may grant to the Central Bank,

observer status to attend and observe the meetings of that Committee or Tribunal which deal with such complaint or hearing.

- (o) The Council may, from time to time, appoint a Panel of Mediators. and may appoint individuals /firms with appropriate qualifications and /or expertise as determined from time to time by Council, to this Panel.
- (p) The Institute shall grant to staff, directors and other nominated representatives of IAASA:
 - (i) unrestricted access to attend and observe at all meetings, hearings and other proceedings of any committees, tribunals, panel and similar bodies (howsoever called) having a role in the regulation, monitoring or discipline of members of the Institute (“**Institute regulatory bodies**”);
 - (ii) unrestricted access to all books, records or other documents in any format in the possession or control of the Institute of relevance to the Authority’s objects and functions, including for the purpose of taking copies of such books, records and other documents; and such information and other assistance as the Authority may reasonably require in connection with such books, records and documentation whatever form (including transcripts and minutes) of all meetings and other proceedings of any Institute regulatory bodies, including for the purposes of taking copies of those record irrespective of whether such meetings, hearings or other proceedings or records are open to the public or otherwise.
- (q) Subject to the provisions of Article 61(d) and (e) hereunder, the Institute shall have the power to supervise and / or enforce any Order (to include any restriction or ‘Hot File’ review requirement) made against and /or which is in existence or force against an AIPA / FIPA member at the 1 September 2017.

50. **The Investigation Committee**

- (a) The Investigation Committee shall consist of not less than eight persons, the majority shall be persons who are not Members of the Institute. The Council may appoint from time to time persons to fill any casual vacancy that arises in the membership of the Investigation Committee. The Council shall from time to time appoint a Chairman and a Vice-Chairman of the Investigation Committee from among its members.
- (b) The quorum for meetings of the Investigation Committee shall be three persons, so long as a majority of the attendance thereat consists of members who are not Members of the Institute.
- (c) The Investigation Committee shall have such functions and powers as the Council shall prescribe in the Bye-Laws. The Investigation Committee may delegate such of its functions and powers to a sub-committee of its members as it may deem necessary and convenient.

If a situation of conflict arises as between the members of the Investigation Committee and a Member, Authorised Firm, Affiliated Partner, Responsible Individual, or Student in respect of whom it intends to commence an investigation, the Chairman of the Committee may delegate such of the functions and powers of the Investigation Committee to a sub-committee as it may deem necessary and convenient.

- (d) The Council shall make Bye-Laws providing for the procedures and proceedings of the Investigation Committee.

- (e) It shall be the right of every Member, and any other person to bring to the attention of the Secretary any Complaint or any facts or matters indicating that a Member, Authorised Firm, Affiliated Partner, Responsible Individual or Student may have become liable to disciplinary action as aforesaid and it shall be the duty of the Secretary to lay such complaint or facts or matters before the Investigation Committee when deemed necessary following the procedures specified in the Bye Laws.
- (f) The Council may delegate powers of conciliation and decision-making to the Secretary in accordance with the Bye-Laws as the Council may decide at its discretion.
- (g) The Investigation Committee may appoint a Special Investigator in accordance with the Bye-Laws. The Special Investigator shall have the functions and powers specified in the Bye-Laws.
- (h) Where a complaint has been conveyed to the Investigation Committee by the Secretary the Investigation Committee may, where in its absolute discretion it considers it appropriate to do so, refer the complaint for investigation by a Special Investigator in accordance with the Bye-Laws.
- (i) In determining whether to refer a complaint, the Investigation Committee may have regard to matters including:
 - (i) Whether the complaint gives rise to or includes a question of public concern;
 - (ii) Whether the complaint gives rise to or includes a question of complexity or unusual importance;
 - (iii) The Company's objects, and in particular its regulatory, monitoring and supervisory role as set out therein.
- (j) The Secretary and/or the Investigation Committee may at its absolute discretion decide that it is in the best interests of the parties to deal with the complaint through mediation. The Complaint shall only be dealt with by way of mediation if both parties agree to engage in the process. The Council shall make Bye Laws providing for mediation.

51. **The Disciplinary Committee**

- (a) The Disciplinary Committee shall consist of not less than eight persons, the majority shall be persons who are not Members of the Institute. The Council may appoint from time to time persons to fill any casual vacancy that arises in the membership of the Disciplinary Committee. The Council shall from time to time appoint a Chairman and Vice-chairman of the Disciplinary Committee from among its members who are not Members of the Institute.
- (b) The quorum for meetings of the Disciplinary Committee shall be three persons, so long as the majority of the attendance thereat consists of members who are not Members of the Institute.
- (c) The Disciplinary Committee shall have such functions and powers as the Council shall prescribe in the Bye-Laws.
- (d) The Council shall make Bye-Laws providing for the composition of the Disciplinary Tribunal and the procedures to be adopted in relation to its hearings.
- (e) The Council shall make Bye-Laws relating to the referral of disciplinary cases to the Disciplinary Committee by the Investigation Committee, consideration of complaints

by the Disciplinary Tribunal , the making of Intervention Orders by the Disciplinary Committee and the consideration of Formal Complaints by the Disciplinary Tribunal.

- (f) The Disciplinary Tribunal shall give the Respondent the opportunity of:
 - (i) attending and being heard at the hearing of the Formal Complaint;
 - (ii) if he so desires, being represented before the Disciplinary Tribunal by counsel or by a solicitor or by a Member of the Institute;
 - (iii) in addition to being given in advance of the hearing the material as provided for under the Bye-Laws, hearing the evidence against him;
 - (iv) cross-examining witnesses called by the person or persons presenting and prosecuting the Formal Complaint;
 - (v) adducing documentary evidence;
 - (vi) calling witnesses to give evidence on his behalf; and
 - (vii) making such submission as he wishes to the Disciplinary Tribunal.
- (g) The Disciplinary Tribunal shall give the person or persons presenting and prosecuting the Formal Complaint under the Bye-Laws the opportunity of:
 - (i) attending and being heard at the hearing of the Formal Complaint;
 - (ii) adducing documentary evidence;
 - (iii) calling witnesses (including, if desired, any Complainant) to give evidence;
 - (iv) cross-examining witnesses called by the Respondent; and
 - (v) making such submissions as he or they wish to the Disciplinary Tribunal.
 - (vi) being represented by a Lawyer/Lawyers.

52. Hearing of Disciplinary Tribunals to be in Public

- (a) All hearings by a Disciplinary Tribunal will be held in public unless the Tribunal, in its sole discretion, determines that the holding in public of its hearings or any part thereof would be inappropriate. The Council shall make Bye-Laws providing for the determination by the Disciplinary Tribunal as to whether or not any of its hearings should or should not be held in public, inviting persons it considers may be interested or affected to make submissions in relation thereto and giving persons it considers may be interested or affected an opportunity of being heard before it and the circumstances in which the Disciplinary Tribunal may determine that it would be inappropriate to hold all or part of a hearing in public.
- (b) The Council shall make Bye-Laws providing for the hearing of a Formal Complaint by the Disciplinary Tribunal, the standard of proof required to be applied in hearing a Formal Complaint, the findings and orders which the Disciplinary Tribunal may make and the terms and conditions (if any) as the Disciplinary Tribunal may consider appropriate to be attached to any such finding or order; and for such directions as the Disciplinary Tribunal may consider making at its discretion in relation to costs and/or fines.

53. **Appeals and Appointment of Appeal Panel and Appeal Tribunal**

The Council shall make Bye-Laws providing for the procedure for appeal against a finding or order of a Disciplinary Tribunal, the grounds on which any such appeal may be made, the procedure to be followed for the appointment, composition and meetings of an Appeal Panel and Appeal Tribunal.

54. **Hearing of Appeals by Appeal Tribunal**

The Council shall make Bye-Laws for the procedure to be followed in an appeal and the conduct of hearings of appeals and who may attend such hearings.

55. **Appeals to be heard in Public**

(a) All hearings by an Appeal Tribunal will be held in public unless the Tribunal, in its sole discretion, determines that the holding in public of its hearings or any part thereof would be inappropriate. The Council shall make Bye-Laws providing for the determination by an Appeal Tribunal as to whether or not any of its hearings should or should not be held in public, inviting persons it considers may be interested or affected to make submissions in relation thereto and giving persons it considers may be interested or affected an opportunity of being heard before it and the circumstances in which the Appeal Tribunal may determine that it would be inappropriate to hold all or part of a hearing in public.

(b) The Council shall make Bye-Laws providing for the hearing of a Formal Complaint by an Appeal Tribunal, the standard of proof required to be applied in hearing a Formal Complaint, the findings and orders which the Appeal Tribunal may make and the terms and conditions (if any) as the Appeal Tribunal may consider appropriate to be attached to any such finding or order; and for such directions as the Appeal Tribunal may consider making at its discretion in relation to costs and/or fines.

56. **Findings and Orders of Appeal Tribunal**

The Council shall make Bye-Laws providing for the functions and powers of an Appeal Tribunal including powers for an Appeal Tribunal to affirm, vary or rescind any finding or order of a Disciplinary Tribunal in respect of which an appeal has been brought and substituting any other finding or order (on such terms and conditions (if any) as the Appeal Tribunal, in its absolute discretion, considers appropriate); and for an Appeal Tribunal, in its absolute discretion, to order that the Formal Complaint which resulted in the finding or order in respect of which the appeal was brought be heard de novo by a different Disciplinary Tribunal.

57. **Costs**

The Council shall make Bye-Laws providing for a Disciplinary Tribunal or an Appeal Tribunal to make such orders and directions as it may consider appropriate, in its absolute discretion, as to the payment of fees, costs and expenses incurred in relation to in or about any disciplinary proceedings or hearings.

58. **Publication of Findings and Orders**

(a) The Council shall make such Bye-Laws as it considers, at its absolute discretion, appropriate requiring the publication of findings (or a summary thereof) and orders of an Investigation Committee, a Disciplinary Tribunal and an Appeal Tribunal, in accordance with the policy for publication from time to time adopted by the Council.

- (b) The Investigation Committee, the Disciplinary Committee and every Disciplinary Tribunal and Appeal Tribunal shall make or cause to be made a report to the Director of Corporate Enforcement if required to do so by or in accordance with any of the Acts.

59. Register of Findings and Orders

The Secretary shall maintain a register of all findings and Orders made by Disciplinary Tribunals and Appeal Tribunals in accordance with the Bye-Laws.

60. Recovery of Costs and Fines

Any sum imposed by way of fine or any sum payable under any Order for costs made pursuant to these Articles or the Bye-Laws shall be deemed to be a contract debt due from the Respondent or Appellant in question to the Institute and shall be recoverable by the Institute by action. If any such sum is not paid within three months of the due date, the Respondent or Appellant, as the case may be:

- (i) if a Member, shall be excluded from Membership in accordance with Article 20 or 21 unless the Council decides otherwise at its discretion;
- (ii) if a Student shall be precluded from becoming a Member unless the Council otherwise decides at its discretion; and
- (iii) if an Authorised Firm; Affiliated Partner or Responsible Individual, shall be excluded from Authorised Firm; Affiliated Partner or Responsible Individual status in accordance with Article 20 or 21 unless the Council decides otherwise at its discretion.

61. Transitional Provisions

- (a) Notwithstanding anything in this Article but subject to Articles 61(b) and 61(c), any Complaint referred to the Disciplinary Committee as a Formal Complaint prior to the adoption of these Articles may, at the option of the Respondent, be dealt with either according to these Articles and the Bye-Laws or shall continue to be governed by the provisions in that behalf of the Articles and the Bye-Laws of the Institute as were in force immediately prior to that date. Subject to Articles 61(b); 61(c); and 61(d) all other Complaints shall be governed by these Articles and the Bye-Laws.
- (b) Notwithstanding anything in this Article, no sanction may be imposed on a Member, Authorised Firm, Affiliated Partner, Responsible Individual or Student by a Disciplinary Tribunal or by an Appeal Tribunal, which was not provided for in the Articles (including the Articles of the Institute of Incorporated Public Accountants, where relevant) effective at the time the event, which rendered such Member, Authorised Firm, Affiliated Partner, Responsible Individual or Student liable to disciplinary action, occurred.
- (c) No Member, Authorised Firm, Affiliated Partner, Responsible Individual or Student may be subject to disciplinary action on grounds that would not have rendered the Member, Authorised Firm, Affiliated Partner, Responsible Individual or Student in question liable to disciplinary action under the Articles and Bye-Laws (including the Articles and Bye Laws of the Institute of Incorporated Accountants, where relevant) effective at the time the alleged event, giving rise to such disciplinary action, occurred.
- (d) Notwithstanding anything in this Article but subject to Article 61(a), 61(b) and 61(c), any complaint in respect of an A.I.P.A / F.I.P.A. member, which relates to alleged misconduct occurring before the 1 September 2017 shall be dealt with in accordance

with these Articles and the provisions of Bye law 6.0 to 6.55 inclusive, but any disciplinary action taken shall be in accordance with the circumstances set out in the Bye Laws (including the Bye Laws of the Institute of Incorporated Accountants, where relevant) in existence at the time the misconduct occurred.

62. **Rules governing Disciplinary Committee**

The provisions in These Presents contained relating to Committees generally shall apply to the Disciplinary Committee, except in so far as they may be inconsistent or inapplicable by reason of the express provisions relating to the Disciplinary Committee.

COUNCILS AND COMMITTEES

63. **Procedures of Council**

The procedures of the Council shall be regulated by the standing orders as far as the standing orders of the Council determine, and in other respects as the Council Members present shall think fit.

64. **Council and Committee Meetings**

Meetings of the Council and Committees and Authorised Persons shall be held at such times as the members of the Council or Committee or such Persons respectively shall think fit.

65. **Place of meeting**

- (a) All meetings of the Council and Committees and Authorised Persons shall be held in at such times, on such dates and at such places in the State or in Northern Ireland as the Council or the Committees or the Authorised Persons determine.
- (b) The President or the Vice-Presidents or not less than four Council Members may, and the Secretary shall on the requisition of the President or the Vice-Presidents or not less than four Council Members, at any time summon a meeting of the Council by giving at least seven days' notice to the Council Members.

66. **Conduct of business**

The Committees and Authorised Persons as nearly as circumstances permit shall conduct their business in a similar manner to that adopted by meetings of the Council, and may make standing orders, accordingly.

67. **Adjournments**

A Council meeting or a meeting of a Committee or Authorised Persons may adjourn at pleasure for such time and to such place as the Council Members or Committees or Authorised Persons present may determine.

68. **Committee/Authorised Person shall act in its/their own name**

Whenever a Committee or Authorised Persons does any act which the Council is authorised by These Presents to do, such Committee or Authorised Persons shall do such act in its or their own name, and not in the name of the Council, but may refer to the powers hereby or by resolutions of the Council given to it to act on behalf of the Council.

69. **Offices**

The Head Office and the principal management and general superintendence of the business of the Institute shall be in Dublin, and there may be such branches elsewhere as the Council from time to time may sanction. The registered office of the Institute shall be at such place in Dublin as the Council may from time to time appoint.

70. Officers and Other Appointments

The following shall be the Officers of the Institute: the President, the Vice-Presidents, the Council Members, the Chief Executive Officer appointed by the Council and the Secretary. In addition to officers, the Institute may appoint such Authorised Person or Persons and such professional advisors as the Council shall see fit.

TRUSTEES

71. Appointment of Trustees

The Council may appoint any person or persons (whether incorporated or not) to be a Trustee or Trustees for any of the purposes of the Institute, or for any other purpose as the Council may determine. Any such Trustee or Trustees shall be appointed and removed by the Council, and have such powers and indemnities, and perform such duties, and be subject to such Bye-Laws as the Council determine. Members (expressly excluding A.I.P.A. / F.I.P.A. members) other than Council Members may be appointed as Trustees.

LIABILITIES OF COUNCIL, TRUSTEES AND OFFICERS

72. Indemnity and Insurance

- (a) Subject to section 235 of the Act Council Members, members of the Committees and Authorised Persons, Trustees, Auditors, Secretary and other officers of the Institute shall be indemnified by the Institute against, and it shall be the duty of the Council Members out of the funds of the Institute to pay, all costs, losses and expenses which any such director or secretary may incur or become liable to by reason of any contract entered into or any act or thing done by him as such Council Member, member of a Committees or Authorised Person, Trustee, Auditor, Secretary or other Officer or in any way in the discharge of his duties.
- (b) The Council Members shall have power to purchase and maintain for or for the benefit of any persons (including themselves) who are or were at any time directors (i.e. Council Members) Committee Members, Authorised Persons, Trustees, Auditors, the Secretary and other Officers of the Institute, insurance against any liability incurred by such persons in respect of any act or omission when in the actual or purported execution or discharge of their duties or in the exercise or purported exercise of their powers or otherwise in relation to their duties, powers or offices in relation to the Institute and the Council Members shall be entitled to vote (and be counted in the quorum) in respect of any resolution concerning the purchase of such insurance.

73. Liability

Subject to the provisions of section 235 of the Act no Council Member, member of a Committee or Authorised Person, Trustee, Auditor, Secretary or other Officer shall be liable for the acts, receipts, neglects or defaults of any other Council Member, member of a Committees or Authorised Person, Trustee, Auditor, Secretary or other Officer, or for joining in any receipt or other act for conformity, or for any loss or expense happening to the Institute through the insufficiency or deficiency of title to any property acquired by order of the Council Members for or on behalf of the Institute, or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Institute shall be vested, or for any loss or damage arising from

the bankruptcy, insolvency or tortious act by any person with whom any moneys securities or effects shall be deposited, or for any other loss, damage or misfortune whatever which shall happen in the execution of the duties of his office or in relation thereto unless the same happen through his own wilful act or default.

74. **Disqualification of Trustees or Officers**

The Accounts of any Trustee or of any officer or servant of the Institute may be settled and allowed or disallowed either wholly or in part by the Council. A Trustee or any officer or servant of the Institute who becomes bankrupt or becomes of unsound mind, or who (being a Member) retires or is excluded from the Institute or suspended or censured by the Council shall ipso facto be disqualified from acting as and shall cease to be a Trustee or Officer or servant of the Institute, provided that until an entry of disqualification be made in the minutes of the Council, his acts in such capacity as aforesaid shall be as effectual as they would have been if the disqualification has not occurred.

SECRETARY

75. **Appointment and removal**

There shall be a Secretary of the Institute who shall be appointed by the Council. The Secretary shall execute the duties of his office and if the Secretary becomes bankrupt, or is guilty of misconduct prejudicial to the interest of the Institute, or proves incompetent or inefficient in the discharge of his duties, or wilfully neglects the due performance of his duties, the Secretary shall be removed from his office by the Council and his appointment terminated. On the death, retirement or removal of the Secretary, and on every subsequent vacancy, the Council shall appoint a successor or successors in like manner as aforesaid, and shall exercise the like powers of termination of such appointment or appointments. The Secretary's remuneration shall be fixed by the Council, but no remuneration shall be paid to the Secretary if the Secretary is an Elected Council Member.

76. **Duties of the Secretary**

The Secretary shall have such duties as shall from time to time be prescribed by the Council.

AUDITOR

77. **Appointment**

An Auditor shall be appointed at each annual general meeting with duties regulated in accordance with the Act

78. **Eligibility**

No person shall be eligible for appointment as an Auditor who is interested otherwise than as a Member of the Institute in any transaction thereof.

79. **Remuneration**

The remuneration of the Auditor shall be fixed by the Members at the annual general meeting each year and he shall audit the accounts of the Institute according to the Acts and These Presents.

80. **Casual vacancy**

The Council may fill any casual vacancy in the office of Auditor and the person so appointed shall retire and be eligible for appointment by the Members at the next following annual general meeting.

ACCOUNTS

81. Accounts

- (a) The Council shall cause proper books of account to be kept relating to (a) all sums of money received and expended by the Institute and all matters in respect of which the receipts and expenditure takes place and (b) all sales and purchases of goods by the Institute and (c) the assets and liabilities of the Institute. The books of account shall be kept at the Office or, subject to section 282 of the Act, at such other place as the Council shall think fit and shall at all times be open to the inspection of the Council Members.
- (b) Subject to the provisions of the Act, the Council shall from time to time determine to what extent and 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 to Members, not being Council Members, and no Member (not being a Council Member) shall have any right of inspecting any account or book or document of the Institute, except as conferred by statute or authorised by the Council or by the Institute in general meeting.
- (c) The Council shall from time to time in accordance with the Act, cause to be prepared and laid before the annual general meeting of the Institute such profit and loss accounts, balance sheets and reports as are required by the Acts to be prepared and laid before the annual general meeting of the Institute and shall cause a copy of every balance sheet (including every document required by law to be annexed thereto) to be sent, not less than 21 days before the date of the annual general meeting, to every person entitled under the provisions of the Act to receive them.

EXAMINERS, MODERATORS AND PROVERS

82. Examiners, Moderators and Provers

The Institute may appoint Members of the Institute or other suitably qualified persons to be Examiners, Moderators or Provers.

FINANCIAL

83. Application of funds

The funds of the Institute (including also its profits, if any, and other income) shall, subject to the provisions of the Memorandum, be applied in the first place in defraying current expenses, and subject thereto shall be applicable in or towards the acquisition by purchase, lease or otherwise, and furnishing and maintenance of suitable premises for the use of the Institute, and for such other purposes as the Council shall from time to time think expedient, with a view to the promotion of the objects of the Institute or any of them and no part thereof shall be applied in the payment of any dividend to its Members. The administration of such funds may be delegated to Committee of the Council, subject to the general direction of the Council.

84. Remuneration of Employees, Examiners, Moderators and Provers

The Institute's employees, Examiners, Moderators and Provers shall receive such remuneration as the Council shall from time to time determine, provided, however, that none of such persons shall be entitled to remuneration if he or she is an Elected Council Member.

85. **Payments**

No person, except such persons as are from time to time duly authorised by the Council, and acting within the limits of the authority so conferred, shall have authority to give receipts for moneys or otherwise, or to sign any cheque or authorise any electronic funds transfer, or to enter into any contract, so as thereby to impose any liability on the Institute, or otherwise to pledge the credit of the Institute. Payments shall be made by cheque or electronic funds transfer. Cheques and authorisations of electronic funds transfers to the value of a sum at the discretion of Council shall be signed by the Secretary or the Chief Executive Officer or such other person as may from time to time be authorised by the Council. All other cheques or authorisations of electronic funds transfers shall be signed by not less than two duly authorised Council Members and countersigned by the Chief Executive Officer or the Secretary or such other person or persons as may from time to time be appointed by Council.

86. **Payment of Expenses and Remuneration of External Council Members**

- (a) The Council may authorise the payment to any Council Member or to any of the officers of the Institute of any out-of-pocket expense reasonably incurred by him in connection with his attendance at any general meeting of the Institute or at any meeting of the Council or of any committee or subcommittee thereof or when incurred when acting in his official capacity for or on behalf of the Institute or otherwise in connection with or to promote the affairs of the Institute.
- (b) The Council may authorise the payment of reasonable and proper remuneration to any External Council Member for services rendered to the Company in acting as an External Council Member.

87. **Accounts audited and approved**

- (a) Every account of the Council, and of any Committee, when audited and approved by a general meeting, shall be conclusive, except as regards any errors discovered therein within three months next after the approval thereof. Errors discovered within that period shall be forthwith corrected, and subject to such correction every account of the Council shall at the end of such period be conclusive.
- (b) The Institute's financial year shall commence on the 1 January.

88. **Reserve Fund**

The Council may, out of the moneys of the Institute by way of Reserve Fund, from time to time, reserve or set apart such sums as in their judgment are necessary or expedient, to be applied at the discretion of the Council, in providing against losses on lease-hold or other property subject to depreciation, or to meet claims on or liabilities of the Institute, or to be used as a sinking fund to pay off debentures or incumbrances of the Institute, or subject to the provisions of the Memorandum, for any purposes of the Institute.

89. **Investments**

All monies carried to the Reserve Fund, and all other monies of the Institute not immediately applicable for any payment to be made by the Institute, may be invested by the Council in such manner as the Council from time to time think proper, in any form of investment for the time being authorised for the investment of trust funds, and the Council may from time to time vary or realise such investments as the Council deems expedient.

90. **Trustees**

In any case where the Council think fit, investments may be made in the name of a Trustee or Trustees, instead of the name of the Institute.

MEETINGS

91. **A. Annual general meetings**

The annual general meeting (“AGM”) of the Institute shall be held in the State (or where the Members so resolve at the previous year’s AGM, in Northern Ireland) in the month of April (or at such other time as the Council may determine) in each year for the purpose of the election of Elected Council Members and an Auditor or Auditors, for the following year, and for receiving the accounts of the past year with the Auditor’s report, and a report from the Council on the past year’s transactions and accounts, as well as for the discussion of questions incidental to the profession. In default of the AGM being so held the AGM may be convened by any 50 Members in the same manner as nearly as possible as that in which meetings are to be convened by Council.

91 **B. Treatises may be read**

It shall be competent for Members to tender to Council written papers on questions incidental to the profession, and if the Council think fit, such papers may be read and discussed at an annual general meeting.

92. **Extraordinary general meeting**

- (a) All general meetings other than the annual general meeting mentioned in Article 91 hereof shall be called extraordinary general meetings
- (b) All business shall be deemed special that is transacted at an extraordinary general 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 reports of the Council and Auditors, the election of Elected Council Members in the place of those retiring, the re-appointment of the retiring auditors and the fixing of the remuneration of the auditors.

93. **Virtual general meetings**

- (a) This Article applies notwithstanding any other provision in these articles of association or the optional provisions of the Act.
- (b) Where the Council, in their absolute discretion, determines that:
 - (i) it is necessary or desirable to convene a general meeting of the Institute, and
 - (ii) to hold a general meeting at a physical venue would present a risk to the health, safety or well-being of some or all of the Institute's members or other attendees,

then the Council may resolve to convene a general meeting to be held as permitted by section 176(4) of the Act and conducted wholly or partly by the use of electronic communications technology so long as all members and other attendees have a reasonable opportunity to participate in the meeting in accordance with this Article.

- (c) The Council may provide for participation in a general meeting conducted in accordance with this Article by providing or facilitating, for that purpose, the use of electronic communications technology, including a mechanism for casting votes by a member, whether before or during the meeting and in this regard may avail of the services of a third party services provider.

- (d) The electronic communications technology must enable attendees to:
 - (i) hear what is said by the chairperson of the meeting and any person introduced by the chairperson, and
 - (ii) speak and submit questions and comments during the meeting to the chairperson to the extent that the attendee is entitled to do so under these articles of association

provided always that any temporary failure or disruption of the electronic communications technology shall not invalidate the general meeting or any proceedings relating to the meeting.

- (e) The use of electronic communications technology in accordance with this Article may be made subject to such requirements or restrictions as the Institute may put in place as are necessary to ensure the identification of attendees and the security of the electronic communications technology and proportionate to achieving that end. Attendees of general meeting conducted in accordance with this Article shall be informed of any such requirements or restrictions that the Institute has put in place, before the general meeting concerned.
- (f) The Institute shall not be liable in respect of any failure or disruption relating to the equipment or network used by an attendee to access a general meeting by electronic communications technology that occurs where such failure or disruption prevents or interferes with the attendee's participation, by way of such technology, in the meeting.
- (g) For the purpose of Article 101 and the designation of a Chairman at a general meeting conducted in accordance with this Article, a person who participates in the meeting through the use of electronic communications technology shall be deemed to be present in person at the meeting, such that the Chairman may attend and participate in the meeting through the use of such electronic communications technology.
- (h) For the purposes of Article 102 and the quorum at a general meeting conducted in accordance with this Article, Members and Members' proxies who participate in the meeting through the use of electronic communications technology are deemed to be present in person at the meeting.
- (i) The notice of a general meeting to be conducted in accordance with this Article shall, in addition to the matters specified in section 181(5) of the Act, also specify:
 - (i) the electronic platform to be used for the meeting,
 - (ii) details for access to the electronic platform,
 - (iii) the time and manner by which an attendee must confirm his or her intention to attend the meeting,
 - (iv) any requirements or restrictions which the Institute has put in place in order to identify attendees who intend to attend the meeting,
 - (v) the procedure for attendees to communicate questions and comments during the meeting, and
 - (vi) the procedure to be adopted for voting on resolutions proposed to be passed at the meeting.
- (j) In this Article the following terms and words shall have the meanings assigned to them:

- (i) **“electronic communications technology”**, in relation to a general meeting of the Institute, means technology that enables real time transmission and real time two-way audio-visual or audio communication enabling attendees as a whole with a reasonable opportunity to participate in the meeting using such technology from a remote location;
- (ii) **“electronic platform”**, in relation to a general meeting of the Institute, means an electronic system for the delivery of audio-visual or audio communication, including websites, access software and access telephone details or any other electronic technology that delivers such communications;
- (iii) **“general meeting”**, in relation to the Institute, means an annual general meeting or extraordinary general meeting of the Institute, and includes any such meeting that has been rescheduled.

94. **Notice of special business**

Any Member wishing to bring before the annual general meeting any resolution (other than a special resolution or a resolution for the removal of an Elected Council Member under Article 25) not relating to the business mentioned in Article 91 shall give notice of such resolution to the Council not later than the fourteenth day of February, and in case the Member shall wish to bring before the annual general meeting a special resolution or a resolution for the removal of an Elected Council Member under Article 25, he shall give notice of such resolution not later than the fifteenth day of January. No resolution in respect of any matters not relating to the business mentioned in Article 91 shall come before the annual general meeting unless such notice shall have been given to the Council or unless the Council shall see fit to dispense with this rule in any particular case but so nevertheless that it shall not be lawful to bring any such resolution before the meeting without giving the Members the requisite notice of a resolution as provided in these Articles.

95. **Notices to External Council Members**

External Council Members shall be entitled to receive all notices of meetings of the Institute, and to attend and speak thereat, as if they were Members of the Institute. In no circumstances shall any External Council Member be entitled to vote (whether in person or by proxy or on a show of hands or in a poll) at any meeting of the Institute.

96. **Extraordinary general meeting requisitioned by Members**

The Council, whenever they think fit may, and on the requisition of not less than one tenth of the Members shall, convene an extraordinary general meeting; the requisition must state the objects of the meeting and must be signed by the requisitionists and deposited at the registered office of the Institute and may consist of several documents in like form each signed by one or more requisitionists. If the Council do not within 21 days from the date of the deposit of the requisition proceed duly to convene a meeting to be held within 2 months from the said date, the requisitionists, or any of them constituting between them in number more than half of the requisitionists, may themselves convene a meeting, but any meeting so convened shall not be held after the expiration of three months from the said date. If at any time there are not within Ireland a sufficient number of Council Members capable of acting to form a quorum, any Council Member or any two Members of the Institute may convene an extraordinary general meeting. A meeting convened under any of the provisions of this Article shall be convened in the same manner as nearly as possible as that in which meetings are convened by the Council.

97. **Place of meetings**

Every extraordinary general meeting shall be held in the State or in Northern Ireland.

98. **Length of notice**

Subject to sections 181 and 193 of the Act, an annual general meeting and a meeting called for the passing of a special resolution shall be called by 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 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 the meeting and, in the case of special business, the general nature of the business and shall be given to Members in a manner hereinafter mentioned. 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 that meeting.

99. **Business at meetings**

No business shall be transacted at a general meeting except such as has been specified in the notice convening it, and in the case of an annual general meeting, the matters specifically hereinbefore mentioned.

100. **Details to be given**

In any case in which by These Presents notice of any business to be transacted at a general meeting is to be given, the notice shall particularise the business.

PROCEEDINGS AT GENERAL MEETINGS

101. **Chairman**

At all meetings of the Institute the President of the Council for the time being, and in his absence one of the Vice-Presidents of the Council, shall be chairman, and in their absence the chairman shall be one of the Council elected by the Council Members present. In case none of the Council shall be present or willing to take the chair, the Chairman shall be elected by the Members present from among themselves.

102. **Quorum**

One tenth of the Members present personally or by proxy or at least ten Members present personally shall be a quorum; unless the quorum requisite shall be present at an annual general meeting within half an hour after the time appointed for the meeting, the meeting shall stand adjourned for a fortnight, and be then held at the same time and place, and the business on the agenda paper, but no other, shall then be disposed of by the Members present in person or by proxy, whether constituting a quorum or not. At an extraordinary general meeting, unless a quorum be present within half an hour after the time appointed for the meeting, the meeting shall be dissolved.

103. **Adjournment**

The Chairman of the meeting may, with the consent of the meeting, adjourn the meeting from time to time, and from 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. No notice need be given of any adjourned meeting unless it is so directed in the resolution for adjournment.

104. **Minutes**

The first business at every general meeting after the chair is taken shall be the reading of the minutes of the last general meeting, and if the minutes do not appear to the meeting to have

been signed according to the Act or These Presents, they shall, on being found or made correct, be signed by the Chairman of the meeting at which they are read.

105. **Voting**

Subject to a poll being demanded as hereinafter mentioned, every question to be decided by any general meeting, unless resolved on without dissent, or unless otherwise prescribed by the Acts or These Presents, shall be decided by a majority of the Members present thereat in person or by proxy and qualified according to These Presents to vote, by way of show of hands.

106. **Demand for a poll**

At any general meeting (unless a poll on any resolution thereof be demanded immediately on the declaration by the Chairman of the meeting of the result of a show of hands thereon, in the case of a special resolution by at least three Members, and in any other case by the Chairman or by a written requisition signed in person or by proxy by at least four Members or by one twelfth of the total membership of the Institute whichever is the lesser number) a declaration by the Chairman that a resolution is carried, or carried by a particular majority, or lost or not carried by a particular majority, and an entry to that effect in the minutes of the proceedings of the meeting, shall be conclusive evidence of the fact so declared, without proof of the number or proportion of the votes given for or against the resolution. Provided always that no poll shall be taken as to the election of a Chairman, the appointment of Scrutineers, or the adjournment of a meeting; and notwithstanding a demand for a poll the meeting shall continue for the transaction of business other than the question in respect of which a poll has been demanded. The Members demanding a poll may nominate three Members to act as Scrutineers on their behalf.

107. **Procedure on receipt of a demand for a poll**

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. The demand for a poll may be withdrawn.

108. **Chairman's casting vote**

In case of equality of votes, whether on a show of hands or on a poll, the Chairman shall have a casting vote in addition to his vote as a Member.

109. **Votes of Members**

Every Member shall have one vote at every general meeting.

110. **Member present need not vote**

A Member qualified to vote, being personally present at any general meeting, may decline to vote on any question before the meeting, but shall not by so declining be considered absent from the meeting, nor shall his presence invalidate any proxy duly given by him, except as regards any question on which he may vote in person.

111. **Proxies**

A Member entitled to vote may from time to time appoint as his proxy any other Member who is qualified to vote.

112. **Form of proxy**

Every instrument of proxy shall be in writing in or according to the following form, or as near thereto as circumstances will admit, and shall be signed by the appointer or his attorney and deposited together with the power of attorney (if any) under which it is signed at the Office at least forty-eight hours before the time for holding the general meeting or adjourned meeting at which it is to be acted on:- I (.....) A Member of the Institute of Certified Public Accountants in Ireland hereby appoint (C.D.) or in his absence (E.F.) both Members of the Institute to act as my proxy at the general meeting of the Institute to be held on the day of20.....and at every adjournment thereof. As witness my hand thisday of.....20.....
(Signed)

113. Members in arrears

No Member shall be entitled to be present or to vote, either personally or by proxy, at any general meeting, or upon a poll, or to be reckoned in quorum who is in arrears with any subscription or sum payable by him to the Institute.

114. Validity of vote

No objection shall be made to the validity of any vote at the meeting or poll at which such vote shall be tendered, and every vote not disallowed at such meeting or poll shall be valid. The Chairman at the meeting shall be the sole and absolute judge of the validity of every vote tendered at any meeting or poll.

115. Powers of general meeting

Subject to the Acts and to the Memorandum the Institute may, by resolution in general meeting, exercise any of the powers conferred by the Act for companies limited by guarantee.

116. Minutes

Every entry in the minute book of the proceedings of general meetings purported to be entered and signed according to the Acts or These Presents shall, in the absence of proof to the contrary, be deemed to be a correct record and an original proceeding of the Institute accordingly; and in every case the burden of proof or error shall be on the person making any objection to the entry.

SEAL

117. Custody of Seal

The Council shall provide a common seal for the purposes of the Institute. The seal for the time being of the Institute shall be kept under such custody and control, and used for such purposes of the Institute and subject to such conditions, as the Council may resolve from time to time.

118. Affixing Seal

The Seal shall be used only with the authority of the Council or a committee of the Council authorised by the Council for that purpose. Every instrument to which the Seal is affixed shall be signed by a Council Member and countersigned by the Secretary or by a second Council Member or by some other person appointed by the Council for that purpose.

BYE-LAWS

119. Bye-Laws to have IAASA's Approval and be Under Seal

- (a) All Bye-Laws made or amended by Council under the authority of these articles of association shall require the approval of IAASA.

- (b) All Bye-Laws made or amended shall be under the Seal of the Institute and shall take effect from the date they are sealed provided that the Seal shall not be affixed to any Bye-Law until IAASA's approval has been communicated in writing to the Institute.

120. **Binding on Members**

All Bye-Laws so made and for the time being in force shall be binding on all Members, Authorised Firms, Affiliated Partners, Responsible Individuals and Students of the Institute, and shall have full effect accordingly.

121. **Subject to Memorandum and Articles:**

- (a) No Bye-Laws made shall operate so as to abrogate, modify or vary any provisions contained in the Memorandum or the Articles, and in the case of any conflict or inconsistency the Memorandum and Articles shall prevail.
- (b) Any Bye-Laws purporting to make provisions for anything which under the Acts or the Articles should be provided for by resolution of the Institute in general meeting shall be inoperative and void to the extent of the provision purporting to be so made.

NOTICES

122. **Notices to Members**

Without prejudice to Article 124, any notice required to be given by the Institute to any person (the “**recipient**”) under These Presents (including, without prejudice to the generality of the foregoing, under these Articles and any Bye-Laws made by the Council) or the Acts may be given by means of delivery, post, cable, telegram, telex, telefax, facsimile, electronic mail (including email) or any other means of communication approved by the Council, to the address or number of the recipient notified to the Institute by the recipient for such purpose (or, if not so notified, then to the address or number of the recipient last known to the Institute) or to the registered place of address or to the registered email address (as the case may be) of a Member, Authorised Firm, Affiliated Partner, Responsible Individual or Student. Any notice so given shall be deemed, in the absence of any agreement to the contrary between the Institute and the recipient, to have been served at the time of delivery (or, if delivery is refused, then when tendered) in the case of delivery, at the expiration of 24 hours after despatch in the case of post, cables and telegrams and at the expiration of 12 hours after despatch in the case of telex, telefax, facsimile, electronic mail (including email) or other method of communication approved by the Council.

123. **Address of Members**

Every Member, Authorised Firm, Affiliated Partner, Responsible Individual and Student shall, from time to time, notify to the Secretary: (a) a place of business or residence to be registered as his place of address, and the place from time to time so registered shall, for the purposes of the Acts and These Presents, be deemed to be his or her registered place of address; and (b) an email address, and the email address shall, for the purposes of the Acts and These Presents, be deemed to be his or her registered email address.

124. **Failure to notify address**

As regards any Member, Authorised Firm, Affiliated Partner, Responsible Individual or Student who has no registered place of address or registered email address, a notice posted up on the Institute's Website shall be deemed to be well served on him at the expiration of twenty-four hours after it has been so posted.

125. **Signature of notices**

All notices sent in pursuance of Article 122 shall be signed by, or have printed at the foot thereof the name of, the Secretary, or such other person in his place as the Council shall appoint, except in the case of a meeting convened by Members in accordance with These Presents, and in that case shall be signed by, or have printed at the foot thereof the name of, the Members convening the same. In the case of a notice sent by email no signature shall be required where the email is sent by the Institute's Secretary and in the case of a notice posted on the Institute's Website, no signature shall be required.

126. **Day of service to be counted:**

When a given number of days notice or notice extending over any other period is required to be given, the day of service shall, unless it is otherwise provided, be counted in such number of days or other period, and the day for which the notice is given shall be excluded.

127. **Winding up**

The provisions of Clause 7 of the Memorandum relating to the winding up or dissolution of the Institute shall have effect and be observed as if the same were repeated in full in These Presents.

PUBLICATIONS

128. **Publications by Council**

The Council may from time to time publish a list (whether on the Institute's website or otherwise) of the Members, Authorised Firms, Affiliated Partners, Responsible Individuals and / or Students and the Bye-Laws and other regulations of the Institute for the time being in force, lists of Council Members and Officers, and such other matters as the Council shall consider it desirable to publish.

TRANSITIONAL PROVISIONS

129. **Amalgamation**

Notwithstanding any other provision of the Articles or any Bye-Laws, with effect from the Amalgamation Time:

- (a) the minimum number of Council Members shall be reduced to two and the quorum for transacting business of the Council shall be any two Council Members (who need not be Elected Council Members or External Council Members) and no Council Members shall be required to retire by rotation at general meetings of the Institute;
- (b) each of the Council Members (including the President of the Council and any Vice-Presidents of the Council) and the Secretary at that time shall be deemed to resign as Council Members and Secretary (as appropriate); and
- (c) such persons as are notified by the Amalgamation Member to the Institute in writing in advance of the Amalgamation Time (provided each has consented to act) are appointed as Council Members and the Secretary (as specified in the notice), without any election or the application or satisfaction of any conditions or other criteria.

WE, the several persons whose names and addresses are subscribed are desirous of being formed into a Company in pursuance of this Memorandum of Association.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.

Ignatius J. Scully, 15 Upper Hollybank N. Ave. ^{Dublin} ~~Dublin~~
 William A. Costello 18 Sandymount ^{Dublin} ~~Dublin~~ Accountant
 John J. Callaghan, 20 St. Stephens Rd. ^{Dublin} ~~Dublin~~ Accountant
 Thomas W. Davy, 18, Palmerston Road ^{Dublin} ~~Dublin~~ Accountant
 Rathmines
 Edmund Powell, 44, Orbell Road ^{Dublin} ~~Dublin Accountant
 Terence
 John J. McMahon, Barrishole, Greystones, ^{Dublin} ~~Dublin~~ Accountant
 Co. Wicklow
 Robert Powell 118 Sanfield ^{Dublin} ~~Dublin~~ Accountant
 Ernest Walsh, 6 Gardiner Place, ^{Dublin} ~~Dublin~~ Accountant~~

Dated this 23rd day of January 1943.

Witness to the above signatures:

Jessie King,
 20 Ballsbridge Gardens,
 Dunamoa,
 Dublin
 J. J. King