

ARTICLES OF ASSOCIATION
OF
GENERAL AGENTS AND MANAGERS ASSOCIATION
OF HONG KONG LIMITED
香港人壽保險經理協會有限公司

(Amended by Special Resolutions passed on 7th December 2018 and 8th December 2020)

Incorporated the 16th day of May 1996

No. 549501
編號

[COPY]
COMPANIES ORDINANCE
(CHAPTER 32)
香港法例第 32 章
公司條例
CERTIFICATE OF INCORPORATION
公司註冊證書

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I hereby certify that
本人謹此證明

**GENERAL AGENTS AND MANAGERS ASSOCIATION
OF HONG KONG LIMITED**
香港人壽保險經理協會有限公司

is this day incorporated in Hong Kong under the Companies Ordinance,
於本日在香港依據公司條例註冊成為
and that this company is limited.
有限公司。

Issued by the undersigned on 16 May 1996.
本證書於一九九六年五月十六日簽發。

(Sd.) MRS. M. LEE
MRS. M. LEE

for Registrar of Companies
Hong Kong
香港公司註冊處處長
(公司註冊主任李余潔清代行)

THE COMPANIES ORDINANCE (CHAPTER 622)

Company Limited by Guarantee

GENERAL AGENTS AND MANAGERS ASSOCIATION OF
HONG KONG LIMITED
香港人壽保險經理協會有限公司

PART A MANDATORY ARTICLES

1 Company Name

The name of the Company is “GENERAL AGENTS AND MANAGERS ASSOCIATION OF HONG KONG LIMITED 香港人壽保險經理協會有限公司” (hereinafter called “the Association”).

2 Members’ Liabilities

The liability of the members is limited.

3 Liabilities or Contributions of Members

Every member of the Association except the Honorary Member undertakes to contribute to the assets of the Association, in the event of its being wound up while he is a member, or within one year after he ceased to be a member, for payment of the debts and liabilities of the Association 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 the amount specified below:

Class of Members

International Member

Amount to be contributed by each of the members in this class

HKD10

Class of Members

Chartered Member

Amount to be contributed by each of the members in this class

HKD10

Class of Members

Active Member

Amount to be contributed by each of the members in this class

HKD10

Class of Members

Associate Member

Amount to be contributed by each of the members in this class

HKD10

We, the several persons whose names, addresses and descriptions and are hereto subscribed, are desirous of being formed into a company in pursuance of the predecessor Memorandum of Association.

Names, Addresses and Descriptions of Subscribers

(Sd.) Yung Wing Ki, Samuel
Yung Wing Ki, Samuel 容永祺
Flat C, 23/F
Wealth Garden
Wing Ting Road
Ngau Chi Wan
Kowloon
Hong Kong
Insurance Agency Manager

(Sd.) Lam Kit Ching
Lam Kit Ching 林潔貞
3A New Mansion
2A-8 New Street
Hong Kong
Insurance Executive

(Sd.) Yu Hon Kit, Titus
Yu Hon Kit, Titus 余漢傑
11C, 7 Knutsford Terrace
Tsim Sha Tsui
Kowloon
Hong Kong
Insurance Agency Manager

(Sd.) Lau Kwok Ming
Lau Kwok Ming 劉國明
Flat B, 6/F, Tower I
Dynasty Court
23 Old Peak Road
Hong Kong
Insurance Agency Manager

(Sd.) Chan Hon Leung, Danny
Chan Hon Leung, Danny 陳漢良
Flat F, 1/F
Fulam Court
84 Pokfulam Road
Hong Kong
Insurance Agency Manager

(Sd.) Chan Yim Kwong
Chan Yim Kwong 陳炎光
G/F, 34 Mt. Butler Drive
Jardine Lookout
Hong Kong
Insurance General Agent

Dated the 15th day of April, 1996

Witness to the above signatures of Subscribers

Yung Wing Ki, Samuel
Lam Kit Ching
Yu Hon Kit, Titus
Lau Kwok Ming
Chan Hon Leung, Danny
Chan Yim Kwong

(Sd.) So Yuen May, Teresa
So Yuen May, Teresa
Flat B, G/F, Village Gardens
30 Fa Po Street
Yau Yat Chuen
Kowloon
Hong Kong
Insurance Agency Manager

Names, Addresses and Descriptions of Subscribers

(Sd.) So Yuen May, Teresa
So Yuen May, Teresa 蘇婉薇
Flat B, G/F, Village Gardens
30 Fa Po Street
Yau Yat Chuen
Kowloon
Hong Kong
Insurance Agency Manager

(Sd.) Lau Ting Yin, Anthony
Lau Ting Yin, Anthony 劉鼎言
4 Hong Lok Road East
Hong Lok Yuen
Tai Po
New Territories
Hong Kong
Insurance Agency Manager

(Sd.) Lam Yee Yeung, Vic
Lam Yee Yeung, Vic 林義揚
A2, 24/F, Beverly Hill
6 Broadwood Road
Happy Valley
Hong Kong
Insurance Agency Manager

Dated the 15th day of April, 1996

Witness to the above signatures of Subscribers

So Yuen May, Teresa
Lau Ting Yin, Anthony
Lam Yee Yeung, Vic

(Sd.) Yu Hon Kit, Titus
Yu Hon Kit, Titus
11C, 7 Knutsford Terrace
Tsim Sha Tsui
Kowloon
Hong Kong
Insurance Agency Manager

PART B OTHER ARTICLES

1 DEFINITIONS

In these Articles, unless there is something in the subject or context inconsistent therewith:-

- .1 “**Association**” shall mean the Company registered as General Agents and Managers Association of Hong Kong Limited 香港人壽保險經理協會有限公司.
- .2 “**Ordinance**” shall mean the Companies Ordinance, Chapter 622 of the Laws of Hong Kong.
- .3 “**Member**” shall mean a Member of the Association of whatsoever category.
- .4 “**Membership fees**” shall include admission payment, if any, and periodical subscription due from a Member to the Association.
- .5 “**Board**” shall mean the Board of Directors of the Association which shall consist of a President, the Immediate Past President, a First Vice President, a Second Vice President, a Third Vice President, a Fourth Vice President, an Honorary Secretary, an Honorary Treasurer, and not more than eighteen other Directors.
(Amended by Special Resolutions passed on 7th December 2018 and 8th December 2020)
- .6 “**Legal Representatives**” shall mean the designated Directors within the Board of Directors which consist of a President, the Immediate Past President, a First Vice President, a Second Vice President, a Third Vice President, a Fourth Vice President, an Honorary Secretary and an Honorary Treasurer only.
(Amended by Special Resolutions passed on 8th December 2020)
- .7 “**Executive Committee**” shall consist of the President, the Immediate Past President, First Vice President, Second Vice President, Third Vice President, Fourth Vice President, Honorary Secretary, Honorary Treasurer and Chairman of Professional Development Centre (PDC), Chairman of Industry Development Standing Committee (IDSC) and Chairman of China Development Standing Committee (CDSC).
(Amended by Special Resolutions passed on 7th December 2018)
- .8 “**By-law**” shall mean any By-law made by the Board in accordance with these Articles.
(Amended by Special Resolutions passed on 8th December 2020)
- .9 “**Seal**” shall mean the common seal of the Association.
(Amended by Special Resolutions passed on 8th December 2020)

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

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

2 OBJECTS OF THE ASSOCIATION

The objects for which the Association is established are:-

- .1 To provide a forum for the exchange of agency management ideas, knowledge, practices and experiences in the field of insurance services sector.
(Amended by Special Resolutions passed on 8th December 2020)
- .2 To advance the interests of the members and of the institution of life insurance in the following ways:-
 - (a) By taking steps as a group toward increasing the standards of the insurance associated services provided by the individual members and toward more effective techniques in all branches of agency management.
(Amended by Special Resolutions passed on 8th December 2020)
 - (b) By cooperating with organizations engaged in developing more effective training related to the insurance services sector.
(Amended by Special Resolutions passed on 8th December 2020)
 - (c) By lending aid in every possible way to the activities and objectives of the local association of life underwriters.
 - (d) By supporting those principles of life underwriting and agency management which guarantee to the public the highest possible service; by taking no unfair advantage of competitors, and by not making or allowing to be made any incomplete, unfair or misleading statement concerning the knowledge, ability and character commensurate with the responsibilities of agency management and by refusing to countenance those practices in agency management, which, in the expressed opinion of the majority of the membership, may immediately secure business but ultimately destroy public confidence;

- .3 To foster and preserve those high ideals upon which the principles of life insurance are based;
- .4 To provide comprehensive training and education designed to promote a high standard of service to the insuring public and to hold examinations, organize lectures and by other means to promote and advance the study of matters relevant to the objects of the Association;
(Amended by Special Resolutions passed on 8th December 2020)
- .5 To hold conferences and meetings and to provide for the reading of papers and the delivery of lectures;
- .6 To prepare and publish, or superintend the publication of journals, books, pamphlets and papers, and to utilize any other means of communication;
- .7 To promote the study of and research into the law and the practice of life insurance;
- .8 To promote the efficiency and usefulness of the service and the standard of professional conduct provided by members of the Association, and for that purpose to prescribe for the members and to maintain in the public interest, a high standard of ethical conduct and to exercise professional supervision and disciplinary powers over them;
- .9 To uphold equitable laws and regulations relating to the purchase and sale of the products and services of life insurance;
- .10 To establish and maintain libraries and collections of documents, papers and other effects;
- .11 To make grants to universities or other educational establishments or for the promotion of the study of subjects relevant to the objects of the Association;
- .12 To establish or administer any charitable or benevolent fund, and contribute to any such fund, including in particular funds from which may be made provision for persons who are or have been members of the Association or their dependants in necessitous circumstances;
- .13 To make donation to the charitable body(ies) or any institution with objects of relief of poverty, advancement of education, advancement of religion and other purposes of nature beneficial to the community in the amount not more than 35% of the surplus of the Association in the last financial year or in any financial year.
(Amended by Special Resolutions passed on 8th December 2020)
- .14 To establish divisions, branches and other local organizations of members or students, or members and students, in Hong Kong or elsewhere and to delegate to such organizations such powers as the Association may think fit;
(Amended by Special Resolutions passed on 8th December 2020)
- .15 To promote the common interests of the members of the Association;
(Amended by Special Resolutions passed on 8th December 2020)
- .16 To acquire by purchase, lease or otherwise, lands, buildings, tenements or hereditaments, and to build and construct buildings, and to maintain the same for use as halls, libraries, colleges, lecture rooms, offices and restaurants, or for any other purpose of the Association and to lease or let out buildings, offices or premises not immediately required for use by the Association, and to furnish, alter, enlarge, repair, uphold and maintain such buildings, and premises, and generally to purchase, take on lease or in exchange, hire or otherwise acquire, property and any rights or privileges which meet the purposes of the Association;
(Amended by Special Resolutions passed on 8th December 2020)
- .17 To establish, maintain and conduct a social club for the accommodation of Members of the Association and their friends and to provide club premises and other conveniences, and generally to afford to Members and their friends all the usual privileges, advantages, conveniences and accommodation of a club;
(Amended by Special Resolutions passed on 8th December 2020)
- .18 To purchase, hire, make or provide and maintain and to sell or otherwise dispose of all kinds of furniture utensils and other things required or which may be conveniently used in connection with the Association and all kinds of liquors, provisions and refreshments required or used by Members of the Association or other persons frequenting the Association premises;
(Amended by Special Resolutions passed on 8th December 2020)
- .19 To hire and employ all classes of persons considered necessary for the purposes of the Association and to pay to them and to other persons in return for services rendered to the Association, salaries, wages, gratuities and pensions;
(Amended by Special Resolutions passed on 8th December 2020)
- .20 To establish, promote, or assist in establishing, promoting, and to subscribe to, or become a Member of or amalgamate with any other association or bodies whose objects are similar or in any part similar to the objects of the Associations, or the establishment or promotion of which may be beneficial to the Association;
(Amended by Special Resolutions passed on 8th December 2020)
- .21 To support and subscribe to any charitable or public body and any institution, society or club which may be for the benefit of the Association or its employees, to give pensions, gratuities, or charitable aid to any person who may have served the Association, or to the wife, widow, children

or other relative of such persons, to make payments towards insurance, and to form and contribute to provident and benefit funds for the benefits of any persons employed by the Association;

(Amended by Special Resolutions passed on 8th December 2020)

.22 To invest and deal with the moneys of the Association not immediately required, upon such securities and in such manner as may from time to time be determined;

(Amended by Special Resolutions passed on 8th December 2020)

.23 To borrow or raise and give security for money by the issue of or upon bonds, debentures, debenture stock, bill of exchange, promissory note or other obligations or securities of the Association, or by mortgage or charge upon all or any part of the property of the Association;

(Amended by Special Resolutions passed on 8th December 2020)

.24 To do all such other lawful things as are incidental or conducive to the attainment of the above objects.

(Amended by Special Resolutions passed on 8th December 2020)

.25 The Association shall not sponsor or support any political related parties, association, community, organization and person etc.

(Amended by Special Resolutions passed on 8th December 2020)

.26 The income and property of the Association, wheresoever derived, shall be applied solely towards the promotion of the objects of the Association as set forth in the above Articles 2.1 to 2.25 of the Articles 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 Association.

(Amended by Special Resolutions passed on 8th December 2020)

Provided that nothing herein shall prevent the payment, in good faith, of reasonable and proper remuneration to any officer or servant of the Association, or to any member of the Association, in return for any service actually rendered to the Association, nor prevent the payment of interest at a rate not exceeding 12 per cent per annum on money lent or reasonable and proper rent for premises demised or let by any member to the Association; but so that no member of the Council of Management or Governing Body of the Association shall be appointed to any salaried office of the Association, or any office of the Association paid by fees, and that no remuneration or other benefit in money or money's worth shall be given by the Association to any member of such Council or Governing Body except repayment of out-of-pocket expenses and interest at the rate aforesaid on money lent or reasonable and proper rent for premises demised or let to the Association provided that the provision last aforesaid shall not apply to any payment to any Company of which a member of the Council of Management or Governing Body 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.

3 MEMBERS

The number of members with which the Association proposes to be registered is unlimited. The subscribers to the predecessor Memorandum of Association and such other persons as the Directors shall admit to membership shall be Members of the Association

4 MEMBERSHIP

There shall be the following categories of membership:-

- (A) Honorary Member
- (B) International Member
- (C) Chartered Member
- (D) Active Member
- (E) Associate Member

A Honorary Member

Any person who has performed some distinguished public service in the community or the field of life insurance may be elected by the Board as an Honorary Member of the Association for the period of one year, and thereafter may be re-elected from year to year.

An Honorary Member may enjoy all the privileges of an Active Member except that he may not serve on the Board or on any other committee of the Association nor have any voting right at any meeting or rights to propose or second candidates for membership.

An Honorary Member shall not be liable to pay any membership fee. An Honorary Member may relinquish his membership at any time by giving written notice to the Board.

B International Member

Any person who is working in agency management in life insurance industry and possessed an

international award(s) which is recognized by the Board may apply for election by the Board as an International Member of the Association. By qualifying for an International Member, applicant is automatically granted for the Active Member or Chartered Member subject to the discretion of the Board.

Upon admission, an International Member shall be entitled to exercise any right and privilege of membership in the Association.

C Chartered Member

Any person who is working in agency management in life insurance industry and possessed a professional designation granted by an institution or an organization which is approved by the Board may apply for election by the Board as Chartered Member of the Association.

Upon admission, a Chartered Member shall be entitled to exercise any right and privilege of membership in the Association.

D Active Member

Any person who is working in agency management in life insurance industry may apply for election by the Board as an Active Member of the Association.

Upon admission, an Active Member shall be entitled to exercise any right and privilege of membership in the Association.

E Associate Member

Any person who is interested in agency management (trust officers, lawyers, home office personnel, publishing house officials, financial planners etc.) may be admitted by the Board as an Associate Member.

An Associate Member may enjoy all the privileges of an Active Member except that he may not serve on the Board nor have any voting rights at any meeting or rights to propose or second candidates for membership or rights to use the Insignia of the Association.

F Transitional Arrangement

Existing Provisional Member as at 18th November 2013 shall be automatically become as Active Member as from 19th November 2013.

5 AFFILIATE ORGANISATIONS

The Association may, as it thinks fit, upon the recommendation of the Board, resolve by an ordinary resolution to admit any corporation, who in the opinion of the Association is pursuing objects similar to the Association's and will benefit the Association in pursuing its objects, as an Affiliate Organisation, who may enjoy such privileges provided by the Association and subject to such conditions as the Association may promulgate by resolution.

6 APPLICATION FOR MEMBERSHIP

.1 Application For Membership

An application for International, Chartered, Active or Associate membership shall be made in such manner and on such form or forms as may be authorized by the Board and forwarded, together with the appropriate membership fees to the Board. Each application for membership shall be proposed and seconded by any two of Active Members, Chartered Members or International Members of the Association.

An Honorary Member shall be elected by the Board on recommendations received by the Board.

.2 Admission Or Rejection Of Application

The admission of a Member or rejection of an application for membership shall be at the absolute discretion of the Board and the Board is not bound to give any reason for any decision concerning an application for membership.

.3 Application For Membership Rejected

In the event an applicant shall not be deemed to qualify for membership in the Association, any membership fees paid by him shall be refunded. Any applicant so rejected may at any time renew his application upon the expiry of six months.

.4 Notification Of Admission

On the admission of a Member, the fact shall be notified to him by the Honorary Secretary and a copy of the Articles of Association, By-laws and Code of Ethics of the Association shall be forwarded to him and the Honorary Secretary shall cause an entry to be made in the Register of Members recording the name and registered address of the Member admitted.

.5 Review Of Admission

If at any time within three months after the admission of a Member a majority of the Board shall be of the opinion that he had been admitted under any misapprehension or if any material

information as to his antecedents has been withheld, they shall after inquiry and notice to the person so admitted, have power to change his membership category or to delete his name from the Register of Members upon which he shall cease to be a Member.

6 Rights Of Membership

The rights and privileges of a Member shall be personal to himself; they shall not be transferable by his own act or by operation of law, and shall cease upon his death, or upon his ceasing from any cause to be a Member under the provisions of these Articles.

7 MEMBERSHIP FEES

.1 Subscriptions

The annual subscription for an International Member, a Chartered Member, an Active Member and an Associate Member shall be from time to time determined by the Board. The subscription shall be payable yearly in advance on or before the first day of January of each year and not be refundable in any event.

.2 Notice Of Subscription

The Honorary Treasurer shall send to each Member, in advance of the date the subscription becomes due, a notice in such form as the Board may determine and such notice shall indicate the amount of the subscription payable by a Member and the due date.

8 CESSATION AND SUSPENSION OF MEMBERSHIP

.1 Cessation Of Membership

Any Member who ceases to qualify for membership under Article 4 shall cease automatically to be a Member of the Association.

Such person may appeal against his cessation of membership to the Board, whose decision shall be final, within 21 days from the date of the cessation of membership. Late submission of the appeal shall not be accepted.

.2 Resignation

Any Member may terminate his membership of the Association by giving notice of resignation in writing to the Honorary Secretary.

.3 Unpaid Membership Fee

If a membership fee of any Member is not paid after it has become due and shall remain unpaid for a period of two months, he shall cease to be a Member.

.4 Call For Resignation

After full investigation and hearing explanation from a Member, if the Board is of the opinion that such Member violates the Articles of Association, By-laws or Code of Ethics of The Association or if his conduct shall be injurious to the reputation or interests of the Association or the life insurance profession, the Board shall cause a written notice to be sent to such Member calling upon such Member to resign, and should he not do so within fourteen days, his name shall be deleted from the Register of Members of the Association and he shall cease to be a Member, provided always that the decision calling upon him to resign shall be supported by at least two-third of the Directors present and voting at such meeting.

.5 Call For Resignation Review Procedure

The Board shall on the written requisition of the Member affected by its decision under the preceding article convene a General Meeting of the Association for the purpose of reviewing its decision provided that the requisition shall be signed by at least 5% of the total voting rights of all the Members of the Association having a right to vote at General Meeting and be deposited with the Honorary Secretary of the Association within fourteen days following notice by the Board under the preceding articles calling upon such Member to resign.

.6 Suspension Pending Investigation

The Board may, if it considers the case sufficiently grave, by written notice to the Member, suspend his membership pending the investigation of his conduct by the Board.

.7 Suspension Of Membership

The Board may, after full investigation, instead of calling upon the Member to resign, suspend the Member whose conduct is in question. The period of such suspension and the date from which the period shall commence shall be notified to the Member suspended in writing as soon as possible after the meeting of the Board at which the suspension has been ordered.

.8 Reconsideration Of Termination Or Suspension

The Board may, in all cases of termination or suspension of membership reconsider its decision on its own motion or upon being requested so to do in writing signed by a minimum of twenty Members of the Association.

.9 Bankruptcy, Criminal Offences Etc.

Any Member who is adjudicated a bankrupt or who compounds with his creditors under the provisions of any act or ordinance relating to bankruptcy or who shall be imprisoned for a criminal

offence, or who, in the opinion of the Board shall have left Hong Kong to escape trial, shall cease to be a Member of the Association.

.10 Director Not To Act

A Director shall not act as a Director at any meeting at which his own conduct is in question, or at any meeting held to investigate any case in which he is the complainant.

.11 Readmission As A Member

The Board may at its absolute discretion readmit any person whose membership has been terminated under any provision of the Articles upon such terms and conditions as it shall think fit.

.12 Liability For Monies Owing To The Association

Any person who shall by any means cease to be a Member, shall nevertheless remain liable for and shall pay to the Association all monies, apart from membership fees, which at the time of his ceasing to be a Member shall be due from him to the Association.

9 INSIGNIA

.1 Authorized Insignia

The Official insignia of the Association shall be determined by the Board.

.2 By-laws Governing Use Of Insignia

The right to use the insignia at any time shall be subject to such By-laws as the Board may determine.

Any person whose membership has been terminated or denied shall forfeit all interest and all right to the use of the name and other insignia of the Association.

10 BOARD OF DIRECTORS

.1 Members Of The Board

The management of the affairs of the Association shall be vested in the Board. The members of the first Board shall be determined in writing by the subscribers of the predecessor Memorandum of Association or a majority of them. The Association may by ordinary resolution to increase numbers of the Board members. Each Director shall be an Active Member, a Chartered Member or an International Member with two years of his/her membership of the Association in good standing.

.2 Period Of Office

Each Director shall hold office from the first day of January of each year and shall serve for a term of one year till to thirty-first day of December of that year, or until his successor be duly elected and qualified, or until his resignation, death, disqualification or removal, if earlier.

.3 Casual Vacancy

In the event of a vacancy on the Board, the Board shall elect a qualified member of the Association to fill the vacancy who shall serve the unexpired term.

.4 Reporting of the Legal Directors

The Legal Directors are taking up capacity and responsibility of “director” mentioned in the Companies Ordinance (Chapter 622) and therefore they shall be reported to the Companies Registry as Directors of the Association to fulfill the reporting requirements for the purpose of the Ordinance.

(Amended by Special Resolutions passed on 8th December 2020)

11 ELECTION OF MEMBERS OF THE BOARD

.1 Nomination

The election of Directors shall be held at the Annual General Meeting of the Association. Every Active Member, Chartered Member and International Member of the Association is entitled to nominate any qualified candidate as Directors.

.2 Electoral Procedure

The election of Directors at an Annual General Meeting shall take place in the following manners:-

- (1) Notice of nomination shall be given in writing to the Honorary Secretary of the Association with the name of the candidate and the particular office or offices for which he is proposed for election at an Annual General Meeting. Such notice shall be endorsed by such candidate as confirmation of his willingness to serve if elected and shall bear the names and signatures of a proposer and a seconder. Such notice shall be given to the Honorary Secretary not less than seven days before the meeting at which the election is to take place.
- (2) If the number of candidates for a particular office shall not exceed the number of vacancies it shall be competent for the Chairman to put up for election the whole of such candidates en bloc.
- (3) If the number of candidates for a particular office exceeds the number of vacancies, then upon the meeting proceeding to vote each Member present who is entitled to vote at the

meeting shall be given a list of the candidates printed or typewritten in alphabetical order (hereinafter called “the voting paper”) on which he shall mark or otherwise indicate in the manner set forth on the voting paper those candidates whom he votes for as the President, the Vice-Presidents, the Honorary Secretary, the Honorary Treasurer, the Chairman of Professional Development Centre (PDC), the Chairman of Industry Development Standing Committee (IDSC) and the Director(s) for the ensuing year. No Member shall indicate more names than there are vacancies to be filled and in the event any Member shall do so his voting paper shall be disqualified.

- (4) The voting papers shall be counted and checked by scrutineers appointed by the Chairman from amongst the Members present who shall prepare as soon as may be the result of the ballot showing the total number of votes in favor of each candidate and hand the same to the Chairman who shall announce the names of the successful candidates.

12 EXECUTIVE COMMITTEE

An Executive Committee consists of the President, the Immediate Past President, a First Vice President, a Second Vice President, a Third Vice President, a Fourth Vice President, Honorary Secretary, Honorary Treasurer and Chairman of PDC, Chairman of IDSC and Chairman of CDSC. The Board may appoint the members of the Executive Committee including the President, the Immediate Past President, First Vice President, Second Vice President, Third Vice President, Fourth Vice President, Honorary Secretary and Honorary Treasurer. The Chairman of PDC, the Chairman of IDSC and the Chairman of CDSC should be appointed by the current President of the Association and the tenure for such Chairmen is as from 1st January for a year, with such powers and duties as the Board may prescribe.

The Executive Committee shall keep written minutes of its proceedings, and decisions made by the Executive Committee shall be final to the same extent as though made by the Board, unless disapproved by a vote of the majority of the Board present at its next meeting. Each Director shall be an Active Member, a Chartered Member or an International Member with two years of its membership of the Association in good standing.

(Amended by Special Resolutions passed on 7th December 2018)

13 QUALIFICATION OF PRESIDENT

A person who is qualified to be elected as a President shall be a member of Executive Committee for two consecutive years and that person shall have served the position of Vice President for two consecutive years and have been at the position of First or Second Vice President at the time of the election of a President. In the case that there is no qualified candidate, the current President shall continue to hold the position until his successor is duly elected.

(Amended by Special Resolutions passed on 7th December 2018)

14 REMOVAL OF DIRECTOR

The Association may by ordinary resolution remove any Director before the expiration of his period of office, and elect another person in his stead.

15 DISQUALIFICATION OF DIRECTOR

The office of a Director shall be vacated if the Director:-

- (a) becomes bankrupt; or
- (b) becomes prohibited from being a director by reason of any order made under the Ordinance; or
- (c) is found lunatic or becomes of unsound mind; or
- (d) resigns his office by notice in writing to the Association; or
- (e) is directly or indirectly interested in any contract with the Association and fails to declare the nature of his interest in manner required by Sections 536, 537 & 538 of the Ordinance; or
- (f) ceases to be a Member of the Association; or
- (g) is suspended from membership of the Association; or
- (h) for more than 6 months has been absent without the directors’ permission from directors’ meetings held during that period.

16 POWERS AND DUTIES OF THE BOARD

.1 General Powers And Duties

The Board shall be responsible for the general affairs and management of the Association and the making, adding to or alteration of By-laws and Regulations for such management. The Board has power to effect and carry out any of the objects set forth in the Articles of Association.

.2 Specific Powers

Without prejudice to the general powers conferred by the preceding Article the Board shall have

power:-

- (a) To appoint and delegate, subject to such conditions as they think fit, any of their powers, to committees or consisting of such members of the Board or Members of the Association as they shall think fit, and to make such regulations as to the proceedings of such committee as may seem expedient.
- (b) To petition to the Government or any Court, Tribunal, Authority or other body in the name of the Association.
- (c) To enter into and rescind and vary such contracts, and do all such acts and things as they may think expedient for the purposes of the Association.
- (d) To investigate any charge of misconduct against any Member and to institute any disciplinary proceedings.
- (e) To call upon any Member for an explanation of any conduct of such Member which may, in the opinion of the Board, appear to be dishonourable, improper, unprofessional or in conflict with the Articles of Association, By-laws and Code of Ethics of The Association.
- (f) To carry out such functions and exercise such powers as may be delegated to the Board by Ordinance, Regulation, Order-in-Council or otherwise.
- (g) To issue Codes of Ethics and professional guidelines relating to the professional practice, conduct and discipline of Members.
- (h) To print, publish, circulate and sell any newspapers, periodicals, journals, books, leaflets, films, audio cassettes, audio-visual cassettes and other publications that the Board may think fit for the promotion of the objects of the Association.
- (i) To pay the costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the Association.
- (j) To purchase or otherwise acquire for the Association any property, equipment, services, rights or privileges, at such price and generally on such terms and conditions as they think fit, and to pay for the same in cash or otherwise.
- (k) To appoint and at their discretion remove or suspend managers, secretaries, (except the Honorary Secretary of the Board), clerks, shroffs, servants and workmen for carrying on the business of the Association, and to determine the powers and duties of such persons, and fix their remuneration and to sanction the payment of the same out of the funds of the Association.
- (l) To exercise all the borrowing powers of the Association not required by the Ordinance or these Articles to be exercised by the Association in general meeting.
- (m) To make, give, accept, endorse, transfer and negotiate such bills of exchange or promissory notes or other similar obligations as the Board may think desirable in carrying on the business of the Association.
- (n) To refer any claim, or demands by or against the Association to arbitration and observe and perform the awards.

.3 Minutes

The Board shall cause minutes to be made in books provided for the purpose:-

- (a) of all appointments of Directors made by the Board;
- (b) of the names of the committee members present at each meeting of the Board and of any committee appointed by the Board;
- (c) of all resolutions and proceedings at all meetings of the Association and of the Board and of committees appointed by the Board.

17 PROCEEDINGS OF THE BOARD

.1 General Proceedings And Voting

The Board may meet together for the dispatch of business, adjourn, and otherwise regulate their meetings, as they think fit. Questions arising at any meeting shall be decided by a majority of votes, with the exception of any motion calling for the resignation of a Member. In case of any equality of votes the chairman shall have a second or casting vote. A Director may, and on the requisition of a Director the Honorary Secretary shall, summon a meeting of the Board.

A meeting of the Directors or any committees of the Directors may take place without the Directors being physically present together if a quorum for such a meeting communicates by means of video conference, conference telephone or other communication equipment whereby all persons participating in the meeting can hear and speak to one another.

.2 Quorum

The quorum necessary for the transaction of the business of the Board shall be a simple majority.

.3 Quorum Unavailable

The Directors may act notwithstanding any vacancy in their body, but, if and so long as their

number is reduced below the number fixed by or pursuant to the regulations of the Association as the necessary quorum for the Board, the continuing Directors may act for the purpose of increasing the number of Directors to that number, or of summoning a General Meeting of the Association but for no other purpose.

.4 Chairman

The President shall be entitled to take the chair at every meeting of the Board. If at any meeting the President is not present within fifteen minutes after the time appointed for holding the same, or is unwilling to act as such, a Vice President shall take the Chair; but if there is no Vice President present, the other Directors shall choose one of their members to be chairman of the meeting.

.5 Directors' Interest

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

.6 Meetings

The Board shall meet at least eight times each year with not more than three months between meetings.

.7 Notice Of Meetings

The Honorary Secretary shall send to every Director a notice of each meeting of the Board, together with an agenda for the meeting, at least seven days before the meeting is due to be held.

.8 Resolution In Writing

A resolution in writing (which may consist of several documents in the like form) which has been circulated to all Directors in Hong Kong and which is signed by a majority of those Directors who are in favour of the resolution shall be as valid and effectual as if it had been passed at a meeting of the Board duly convened and held. A cable, telex, fax message or other written electronic communication sent by a Director or his alternate shall be deemed to be a document signed by him for the purposes of this Article.

18 OTHER COMMITTEES

.1 General

Any committee formed in accordance with Article 16.2(a) shall, in the exercise of the powers delegated to it, conform to any regulations that may be imposed on it by the Board.

.2 Chairman

The Board may appoint the chairman of any committee formed in accordance with Article 16.2(a), failing which the committee may elect a chairman. If no such chairman is elected, or if at any meeting the chairman is not present within fifteen minutes after the time appointed for holding the meeting, the members present may choose one of their members to be chairman of the meeting.

.3 Meeting And Voting

A committee may meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes of the members present, and in case of an equality of votes the chairman shall have a second or casting vote.

.4 Past-Presidents Council

There shall be a Past Presidents Council whose role is to advise the Board on affairs affecting the well being and development of the Association. Particularly on long term development and enhancing the quality of the Directors. The Past Presidents Council shall consist of all Past Presidents of the Association unless such Past President ceases to be a Member of the Association or declines to join the Council. The Council shall meet not less than once a year and the Immediate Past President shall be responsible to call and chair such meetings. Members of the Council may also at the invitation of the Board to participate at the Board Meeting as observers.

19 VALIDITY OF ACTIONS

All acts done by any meeting of the Board or other committee, or by any person acting as a Director, shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Director or persons acting as aforesaid or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.

20 THE SEAL

The seal of the Association shall not be affixed to any instrument except by the authority of a resolution of the Board, and in the presence of two Directors or such other person as the Board may appoint for the purpose; and those Directors or persons as aforesaid shall sign every instrument to which the seal of the Association is so affixed in their presence.

21 ACCOUNTS

.1 Books Of Account

The Board shall cause proper books of account to be kept with respect to all sums of money received and expended by the Association and the matter in respect of which the receipt and expenditure takes place, all sales and purchases of goods by the Association and the assets and liabilities of the Association. Proper books shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and fair view of the state of the Association's affairs and to explain its transactions. The books of account shall be kept at the Registered Office of the Association, or at such other place or places as the Board thinks fit.

.2 Inspection By Directors

The books of account shall always be open to inspection by the Directors.

.3 Inspection By Members

The Board shall from time to time determine at what times and places and under what conditions or regulations the accounts and books of the Association or any of them shall be open to the inspection of Members and no Member shall have any right of inspection of any account or document of the Association except as conferred by statute or by the Articles of Association or as authorised by the Board or by the Association in General Meeting.

.4 Balance Sheet And Accounts

The Board shall from time to time in accordance with Sections 379, 381, 383, 388, 390, 391, 429 and 431 of the Ordinance, cause to be prepared and to be laid before the Association in General Meeting such annual accounts of income and expenditure, balance sheets and reports as are referred to in those sections. The accounts shall be made up to and closed on the thirty first day of December in each year. A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the Association in General Meeting together with a copy of the Directors' report and a copy of the auditor's report shall, not less than twenty-one days before the date of the meeting, be sent to all persons entitled to receive notices of General Meetings of the Association.

22 AUDIT

.1 Inspection of Books By Auditors

Once at least in every year the accounts of the Association shall be examined and the correctness of the income and expenditure account and balance sheet ascertained by one or more properly qualified auditor or auditors.

23 GENERAL MEETINGS

.1 Annual General Meeting

Subject to Sections 611, 612 and 613 of the Ordinance, the Association must, in respect of each financial year of the Association, hold a General Meeting as its Annual General Meeting in accordance with Section 610 of the Ordinance. Subject to Section 610 of the Ordinance, the Association must hold a General Meeting as its Annual General Meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notice calling it; and the Annual General Meeting must be held within nine months after the end of its accounting reference period. The Annual General Meeting shall be held in such time and place as the Directors shall appoint.

.2 Calling of General Meeting

All General Meetings other than Annual General Meetings shall be called General Meeting. The Directors may, if they think fit, call a General Meeting. If the Directors are required to call a General Meeting under Section 566 of the Ordinance, they must call it in accordance with Section 567 of the Ordinance. If the Directors do not call a General Meeting in accordance with Section 567 of the Ordinance, the Members who requested the meeting, or any of them representing more than one half of the total voting rights of all of them, may themselves call a General Meeting in accordance with Section 568 of the Ordinance.

.3 Nature of Business Transacted

All business shall be deemed special that is transacted at a General Meeting, and 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 Board and auditors, the election of Directors in the place of those retiring and the appointment of the auditors.

.4 Quorum

No business shall be transacted at any General Meeting unless a quorum of Members is present at the time when the meeting proceeds to business. Save as herein provided, twenty members present in person or by proxy shall be a quorum.

.5 Quorum Not Present

If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of the Members, shall be dissolved; in any other case it shall stand adjourned to a time and place to be determined by the Board and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting the

Members present shall be a quorum.

.6 Chairman

The President of the Board shall preside as chairman at every General Meeting of the Association. If the President is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as chairman, a Vice President shall take the chair, but if there is no Vice President present or unwilling to act, the Members present shall choose one of the other Directors to be the chairman, failing which they shall elect one of their members to be the chairman of the meeting.

.7 Adjournment of Meeting

The chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time 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. When a meeting is adjourned for ten days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

.8 Voting Procedure

At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands, unless a poll is (before or on the declaration of the result of the show of hands) demanded by at least two members present in person or by proxy entitled to vote and, unless a poll is so demanded, a declaration by the chairman that a resolution has, on a show of hands, been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the minute book of the proceedings of the Association shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour of, or against, that resolution. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting, at which the show of hands takes place or at which the poll is demanded, shall be entitled to a second or casting vote.

.9 Procedure For Taking 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. A poll demanded on the election of a chairman, or on question of adjournment, shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the chairman of the meeting directs.

.10 Voting Rights

Every Active Member, Chartered Member and International Member shall have one vote. On a poll votes may be given either personally or by proxy provided that an International Member, who is also an Active Member or a Chartered Member of the Association, shall have one vote only.

.11 Proxies

A proxy need not be a Member of the Association.

.12 Appointment Of Proxies

The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorized in writing. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the Registered Office of the Association or at such other address as the Board shall direct not less than forty eight hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.

.13 Form Of Appointment Of A Proxy

An instrument appointing a proxy may be in the following form, or any other form which the Board shall approve:-

General Agents and Managers Association
of Hong Kong Limited

I.....
of.....
.....
being a member of General Agents and Managers
Association of Hong Kong Limited, hereby appoint
.....
of.....
.....
as my proxy to vote for me and on my behalf at the
..... General Meeting of the Association to be
held on the day of and at any
adjournment thereof.

Signed this day of

.....
Signature

24 NOTICES

.1 Notices

An Annual General Meeting shall be called by 21 days' notice in writing at the least, and a meeting of the Association other than an Annual General Meeting 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 meeting and, in case of special business, the general nature of that business and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Association in General Meeting, to such Members as are, under the Articles of the Association, entitled to receive such notices from the Association.

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

- (a) in the case of a meeting called as the Annual General Meeting by all the members entitled to attend and vote thereat; and
- (b) in the case of any other meetings, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together representing not less than 95 percent of the total voting rights of all the members entitled to attend and vote at that meeting.

.2 Accidental Omission

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

25 INDEMNITY

Every Director and other servant of the Association shall be indemnified by the Association against, and it shall be the duty of the Board out of the funds of the Association to pay, all costs, losses and expenses which any such Director or employee may incur or become liable for by reason of any contract entered into, or act or deed done by him as such Director or employee or in the discharge of his duties subject to Sections 468 and 469 of the Ordinance; and the amount for which such indemnity is provided shall immediately attach as a lien on the property of the Association and have priority as between the members over all other claims.

26 WINDING UP

If upon the winding up or dissolution of the Association there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the Association, but shall be given or transferred to some other institution or institutions, having objects similar to the objects of the Association, and which shall prohibit the distribution of its or their income and property amongst its or their members to an extent at least as great as is imposed on the Association under or by virtue of Article 2.25 hereof, such institution or institutions to be determined by the members of the Association at or before the time of dissolution and in default thereof by a Judge of the High Court of Hong Kong having jurisdiction in regard to charitable funds and if and so far as effect cannot be given to the aforesaid provision then to some charitable objects.

27 GENERAL

.1 Declaration of Interest

A member of the Board or any other committee shall declare his interest in any matter in which he is interested other than as a member of the Board or other committee.