

MEMORANDUM

and

ARTICLES OF ASSOCIATION

(As amended by the Special Resolutions passed on 10th December 1996 and 20th February 2006)

of

**THE HONG KONG CONFEDERATION OF
INSURANCE BROKERS
(香港保險顧問聯會)**

Incorporated the 11th day of February, 1993.

THE COMPANIES ORDINANCE
(Chapter 32)

SPECIAL RESOLUTION

OF

THE HONG KONG CONFEDERATION OF INSURANCE BROKERS
香港保險顧問聯會
("the Confederation")

Passed on the 20th day of February 2006

At an Extraordinary General Meeting of the abovenamed Confederation duly convened and held at Tien Room, Pacific Place Conference Centre, 5/F, One Pacific Place, 88 Queensway, Hong Kong on 20th February 2006, the following resolution was duly passed as a Special Resolution of the Confederation:-

AMENDMENTS TO THE ARTICLES OF ASSOCIATION

"That the Articles of Association of the Confederation be and are hereby amended by:-

- (1) adding the following definitions of "Annual General Meeting", "Approved Body of Insurance Brokers" and "Articles" immediately before the definition of "Broker" under the existing Article 1:-

"Annual General Meeting"

means the annual general meeting of the Confederation.

"Approved Body of Insurance Brokers"

means a body of insurance brokers which is approved by the Insurance Authority under section 70 of the Insurance Companies Ordinance (Chapter 41, Laws of Hong Kong).

"Articles"

means these Articles of Association as amended from time to time.

- (2) deleting the existing definitions of "Broker" and "Chief Executive" in their entireties and substituting therefor the following new definitions of "Broker" and "Chief Executive" under the existing Article 1:-

"Broker"

means a company wherever incorporated which carries on the business of negotiating or arranging contracts of insurance, whether in or from Hong Kong, as agent for the policy holder or potential policy holder or advising on matters related to insurance.

“Chief Executive”

is an individual who complies at least with the requirements laid down in the Membership Regulations made pursuant to Article 5A and who is registered as a Chief Executive in the Sub-register of Chief Executives and Technical Representatives.

- (3) adding the following definitions of “Disciplinary Clerk”, “Disciplinary Appeals Committee”, “Disciplinary Committee”, “Disciplinary Panels”, “Disciplinary Panel A” and “Disciplinary Panel B” immediately after the definition of “Confederation” under the existing Article 1:-

“Disciplinary Clerk”

means the individual or individuals appointed by the General Committee pursuant to Article 28F to assist the Disciplinary Committee.

“Disciplinary Appeals Committee”

means the committee established pursuant to Article 35A.

“Disciplinary Committee”

means the committee established pursuant to Article 24.

“Disciplinary Panels”

means Disciplinary Panel A and Disciplinary Panel B.

“Disciplinary Panel A”

means the disciplinary panel appointed by the General Committee pursuant to Article 25A(a).

“Disciplinary Panel B”

means the disciplinary panel appointed by the General Committee pursuant to Article 25A(b).

- (4) deleting the existing definition of “General Committee” in its entirety and substituting therefor the following new definition of “General Committee” under the existing Article 1:-

“General Committee”

means the general committee of the Confederation for the time being appointed or elected pursuant to Article 69.

- (5) adding the following definition of “Independent” immediately after the aforesaid new definition of “General Committee” under the existing Article 1:-

“Independent”

in relation to a member of a committee or a panel, means a person whose name is currently not entered on the Sub-register of Chief Executives and Technical Representatives or on any registers or sub-registers of similar nature for insurance brokers or insurance agents; or a person who is not a director or an employee of either

insurance company or insurance broker or insurance agent; or a person who does not have any management control over the conduct of business of either insurance companies or insurance brokers or insurance agents.

- (6) replacing the words “(Chapter 41)” with “(Chapter 41, Laws of Hong Kong)” in the definition of “Insurance Authority” under the existing Article 1.

- (7) adding the following definition of “Investigation Board” immediately after the definition of “Insurance Authority” under the existing Article 1:-

“Investigation Board”

means the investigation board established pursuant to Article 28B.

- (8) adding the following definition of “Membership Regulations” immediately after the definition of “Member” under the existing Article 1:-

“Membership Regulations”

means the regulations established pursuant to Article 5A.

- (9) replacing the words “(Chapter 32)” with “(Chapter 32, Laws of Hong Kong)” in the definition of “the Ordinance” under the existing Article 1.

- (10) deleting the definition of “Register of Chief Executives” in its entirety under the existing Article 1.

- (11) adding the following definitions of “Professional Indemnity Insurance Policy” and “Relevant Person of a Member” immediately after the definition of “the Ordinance” under the existing Article 1:-

“Professional Indemnity Insurance Policy”

means a professional indemnity insurance policy with a minimum limit of indemnity equal to such minimum limit of indemnity referred to in the Regulations from time to time (which includes, for the avoidance of doubt, the Membership Regulations).

“Relevant Person of a Member”

means a Chief Executive, Technical Representative, director or employee of a Member (as the case may be).

- (12) deleting the existing definition of “Register of Members” in its entirety and substituting therefor the following new definition of “Register of Members” under the existing Article 1:-

“Register of Members”

means the register of Members maintained by the Confederation.

- (13) adding the following definition of “Registrar” immediately after the aforesaid new definition of “Register of Members” under the existing Article 1:-

“Registrar”

means the officer responsible for the maintenance of such registers or sub-registers as are required by these Articles as may be appointed by the General Committee from time to time.

- (14) deleting the existing definition of "Regulations" in its entirety and substituting therefor the following new definition of "Regulations" under the existing Article 1:-

"Regulations"

means all or any rules, regulations (including the Membership Regulations) or by-laws (including codes of conduct) made by the Confederation in general meeting, by the General Committee or otherwise as set out in these Articles.

- (15) deleting the existing definition of "The Secretary" in its entirety and substituting therefor the following new definition of "Secretary" appearing immediately after the aforesaid new definition of "Regulations" under the existing Article 1:-

"Secretary"

means any person appointed to perform the duties of the secretary of the Confederation.

- (16) adding the following definitions of "Secretary-General", "Sub-register of Chief Executives and Technical Representatives" and "Technical Representative" immediately after the aforesaid new definition of "Secretary" under the existing Article 1:-

"Secretary-General"

means an individual who is appointed by the General Committee to be the principal administrator of the Confederation.

"Sub-register of Chief Executives and Technical Representatives"

means the register kept by the Confederation of persons who are Chief Executives or Technical Representatives.

"Technical Representative"

means an individual who complies at least with the requirements laid down in the Membership Regulations made pursuant to Article 5A and is an individual who provides advice to a policy holder or potential policy holder on insurance matters for a Broker, or negotiates or arranges contracts of insurance in or from Hong Kong on behalf of a Broker for a policy holder or potential policy holder and who is registered as a Technical Representative in the Sub-register of Chief Executives and Technical Representatives.

- (17) adding the following paragraph as the last paragraph of the existing Article 1:-

"Any Ordinance, regulation or other statutory provision is a reference to such Ordinance, regulation or statutory provision as amended, modified, consolidated, codified or re-enacted from time to time and includes any subsidiary legislation made thereunder."

- (18) deleting the existing Article 5 in its entirety and substituting therefor the following new Article 5:-
- "5. Membership shall be open to Brokers who are registered in and carrying on business in or from Hong Kong and who satisfy the General Committee that they comply and will continue to comply with all such terms and conditions as shall be prescribed from time to time in accordance with these Articles and in accordance with Regulations (which shall include, for the avoidance of doubt, the Membership Regulations)."
- (19) adding the following new Article 5A immediately after the aforesaid new Article 5:-
- "5A. The Membership Regulations shall be made by the General Committee and approved by the subscribers to the Memorandum of Association within one month after the incorporation of the Confederation and may be amended from time to time in accordance with Article 96."
- (20) replacing the phrase "Article 5" in the second sentence of the existing Article 6 with "Article 5A".
- (21) replacing the phrase "Articles of Association and Membership Regulations" in the first sentence of the existing Article 7 with "Articles and Regulations".
- (22) deleting the existing Article 16 in its entirety and substituting therefor the following new Article 16:-
- "16. Every Member shall pay an annual subscription to the funds of the Confederation, such subscription to be determined from time to time by ordinary resolution of the Members at any general meeting of the Confederation. The subscription shall become due on the first day of April in respect of the ensuing financial year. In the case of Members admitted to membership after the 30th June of any financial year, the subscription for that financial year shall be reduced pro rata for every complete period of three months from the first day of April in that financial year for which the Member was not admitted to membership but in all other cases the full annual subscription shall be paid."
- (23) deleting the word "nevertheless" and replacing the phrase "two calendar months" with "2 calendar months" in the second sentence of the existing Article 17.
- (24) deleting the phrase "Disciplinary Code contained in these" in the third sentence of the existing Article 18.
- (25) deleting the existing Articles 19, 19A and 19B in their entireties and substituting therefor the following new Articles 19, 19A and 19B respectively:-
- "19. Subject to Article 19B, a Member shall at all times have a Chief Executive.
- 19A. If the General Committee is satisfied that an individual complies with the requirements laid down in the Membership Regulations and provided that no other individual is registered in the Sub-register of Chief Executives and Technical Representatives as Chief Executive of the

relevant Member, that individual shall be registered in the Sub-register of Chief Executives and Technical Representatives as the Chief Executive of the relevant Member. No more than one individual may be registered as the Chief Executive of a Member at any one time.

19B. If a Chief Executive dies or retires, resigns or is removed from his position with the relevant Member or otherwise fails to comply with any of the requirements laid down in the Membership Regulations, the relevant Member shall as soon as reasonably practicable appoint an individual who complies with the requirements laid down in the Membership Regulations and shall within 30 days of such death, retirement, resignation or removal of a Chief Executive nominate an individual for registration as its Chief Executive accordingly.”

(26) deleting the existing Heading of Articles 20 and 21 in its entirety and substituting therefor the following new Heading:-

“REGISTER OF MEMBERS AND SUB-REGISTER OF
CHIEF EXECUTIVES AND TECHNICAL REPRESENTATIVES”

(27) deleting the existing Articles 20 and 21 in their entirety and substituting therefor the following new Articles 20 and 21 respectively:-

“20. The Confederation shall maintain a Register of Members and a Sub-register of Chief Executives and Technical Representatives both of which shall be kept at the registered office of the Confederation and shall be open for inspection by the public upon payment of a prescribed fee for the time being laid down by the General Committee. The registers shall respectively contain the following particulars:-

- (a) the name (in English and Chinese, if any), telephone number, fax number and address of each Member;
- (b) the date on which the name of each Member was entered on the register;
- (c) the name (in English and Chinese, if any) of each Chief Executive and Technical Representative.

21. Subject to Article 21B, each Member shall promptly submit to the Registrar for registration in the Register of Members and the Sub-register of Chief Executives and Technical Representatives, as the case may be, the particulars specified in Article 20.”

(28) adding the following new Articles 21A and 21B immediately after the aforesaid new Article 21:-

“21A. Where,

- (a) subject to Article 21B, any change takes place at any time in the particulars specified in Article 20 in respect of a Member; or
- (b) any Chief Executive or Technical Representative ceases to act in such capacity in respect of a Member,

such Member shall, within seven days of such change or cessation, notify the Confederation thereof in writing.

21B. A Member may not change its name (whether English or Chinese) unless the proposed name of the Member has been approved by the General Committee."

(29) deleting the existing Heading of Articles 22 and 23 in its entirety and substituting therefor the following new Heading:-

"CONDUCT AND REGULATION OF MEMBERS"

(30) deleting the existing Articles 24 and 25 in their entireties and substituting therefor the following new Articles 24 and 25 respectively:-

"24. A Disciplinary Committee shall be appointed pursuant to these Articles for the purpose of enquiring into the matters referred to in Articles 27 to 35 and ruling thereon in accordance with these Articles. Any enquiry and decision of the Disciplinary Committee shall, subject to Article 35, be deemed for all purposes to be an enquiry and decision of the Confederation.

25. The General Committee shall appoint from time to time an Independent person who, in its opinion, is of good standing and reputation as the chairman of the Disciplinary Committee provided that if such chairman of the Disciplinary Committee is not present at any meeting or hearing of the Disciplinary Committee due to illness, absence from Hong Kong or any other reason the chairman of the General Committee (or in his absence, the vice chairman of the General Committee) shall appoint a person from Disciplinary Panel A to act in place of the chairman of the Disciplinary Committee for such meeting or hearing."

(31) adding the following new Articles 25A to 25J immediately after the aforesaid new Article 25:-

"25A. Two Disciplinary Panels to be known as Disciplinary Panel A and Disciplinary Panel B shall be appointed by the General Committee and shall consist of:-

- (a) in the case of Disciplinary Panel A, two or more Independent persons; and
- (b) in the case of Disciplinary Panel B, four or more Committee Members (none of whom shall be the chairman or the vice chairman of the General Committee).

25B. The chairman of the General Committee (or in his absence, the vice chairman of the General Committee) shall in respect of each Complaint (as defined in Article 28A) appoint a five-member Disciplinary Committee which shall consist of:-

- (a) the chairman of the Disciplinary Committee;
- (b) one or two persons from Disciplinary Panel A; and
- (c) two or three persons from Disciplinary Panel B.

25C. A minimum of four persons shall form the quorum for meetings or hearings of the Disciplinary Committee.

- 25D. Any person who is in any way, whether directly or indirectly, materially interested in a matter referred to in Article 27 and 28 shall not be eligible to act as a member of the Disciplinary Committee at any meeting or hearing on the reference.
- 25E. The chairman of the Disciplinary Committee and persons appointed to the Disciplinary Panels shall continue in office until, and then retire at, the Annual General Meeting next following their appointment provided that members of the Disciplinary Committee shall continue in office for the purpose of completing any enquiry that remains part heard at the time of the Annual General Meeting at which they would otherwise retire.
- 25F. The chairman of the Disciplinary Committee or a member of the Disciplinary Panels may resign from office by giving prior notice in writing to the General Committee.
- 25G. If the chairman of the Disciplinary Committee or any member of the Disciplinary Panels shall:-
- (a) be adjudged a bankrupt; or
 - (b) be convicted of an offence which involves a finding that he acted fraudulently or dishonestly,
- he shall thereupon cease to be such chairman of the Disciplinary Committee or member of the relevant Disciplinary Panel (as the case may be) forthwith save that the General Committee may, in its discretion, reinstate such person (whether or not such circumstances continue to persist) on such terms as it thinks fit.
- 25H. If the chairman of the Disciplinary Committee or any member of Disciplinary Panel A ceases to be Independent or if any member of Disciplinary Panel B ceases to be a Committee Member, such chairman or member (as the case may be) shall resign from the relevant office within 14 days of such cessation.
- 25I. In the event of that the chairman of the Disciplinary Committee or any member of a Disciplinary Panel fails to resign in accordance with Article 25H, the General Committee shall be entitled to remove him before the expiration of his period of office. Any vacancy thus arising shall be filled by appointment in accordance with Articles 25, 25A and 25B (as applicable).
- 25J. In the event of death, incapacity or resignation of the chairman of the Disciplinary Committee or a member of a Disciplinary Panel, the General Committee shall appoint some other qualified person to act in such person's place in accordance with Articles 25, 25A and 25B (as applicable)."
- (32) replacing the phrase "Chief Executive" in the existing Article 26 with "Relevant Person of a Member ("Subject")".
- (33) deleting the existing Articles 26A and 28 in their entireties and substituting therefor the following new Articles 26A and 28 respectively:-

“26A. Where a Subject be given the opportunity to appear and be heard before the Disciplinary Committee, the Disciplinary Committee shall give to the Subject not less than 21 days’ notice in writing of any such meeting or hearing.”

“28. Whenever it shall have come to the notice of the Disciplinary Committee that:-

- (a) any Member may have been admitted to membership of the Confederation under any misrepresentation or by the suppression or non-disclosure of any information which may be required of it and which in the opinion of the Disciplinary Committee is material or that the name of any Chief Executive or any Technical Representative has been entered on the Sub-register of Chief Executives and Technical Representatives on a similar basis; or
- (b) the conduct of any Member or of any Relevant Person of a Member may be injurious to the character and interests or prejudicial to the objects of the Confederation; or
- (c) a complaint has been made to the Confederation by or on behalf of a member of the public concerning the activities or conduct of a Member or of any Relevant Person of a Member; or
- (d) any Member or any Relevant Person of a Member may have violated any of these Articles or any Regulation; or
- (e) any Member or any Relevant Person of a Member has been convicted of a criminal offence involving a finding of fraud or dishonesty and has been sentenced to a period of imprisonment without the option of a fine; or
- (f) any Member has defaulted in payment of its subscription or any levy or fine imposed on it by the Confederation,

then the Disciplinary Committee shall investigate the matter and if satisfied that a prima facie case has been established in respect thereof the Disciplinary Committee shall give the Subject the opportunity to attend a meeting or hearing in accordance with Article 26A to give an explanation of the circumstances in regard to the matter.”

(34) adding the following new Articles 28A to 28F immediately after the aforesaid new Article 28:-

“28A. For the purposes of determining whether a prima facie case has been established in relation to any matter referred to in Article 28 (a “Complaint”) the Disciplinary Committee shall refer the Complaint to the Investigation Board. The Investigation Board shall investigate into the facts and reports its findings to the Disciplinary Committee. Where the Investigation Board determines that a prima facie case has been established in relation to a Complaint and no fine has been imposed under Article 28D, the Investigation Board shall document its findings to the Disciplinary Clerk for consideration at a meeting or hearing of the Disciplinary Committee.

Where the Investigation Board determines that a prima facie case has not been established, the Investigation Board shall submit its decision for verification by the Disciplinary Committee except that if the Disciplinary Committee disagrees with such decision or the complainant lodges an appeal against such decision the Disciplinary Clerk shall document the Complaint for consideration at a meeting or hearing of the Disciplinary Committee.

28B. The Investigation Board shall consist of the following persons, who may not be in any way, whether directly or indirectly, materially interested in respect of a Complaint:-

- (a) The Secretary-General (or in his absence, his deputy appointed by the General Committee); and
- (b) two persons from Disciplinary Panel B selected by the chairman of the Disciplinary Committee.

28C. A Subject shall co-operate in good faith with the Investigation Board and a Subject shall provide as soon as practicable such information in the Subject's possession or under the Subject's control as the Investigation Board may reasonably request.

28D. The Investigation Board may impose a fine not exceeding HK\$49,999 or such other amount as may be determined from time to time by the Members in general meeting in relation to a Complaint provided that:-

- (a) the Investigation Board is satisfied that a prima facie case has been established in respect of such Complaint;
- (b) such Complaint relates to a breach of the Articles or of the Regulations;
- (c) in the opinion of Investigation Board, the breach of the Articles or the Regulations is trivial or technical in nature or that there are extenuating circumstances;
- (d) the Subject admits to the relevant breach of the Articles or the Regulations;
- (e) the Subject is given notice in writing of the proposed fine and the notice specifies the time within which he must indicate in writing his consent to or rejection of the proposed fine; and
- (f) the Subject consents in writing to the fine.

Any fine imposed under this Article 28D shall be deemed to be a disciplinary action made under Article 29(c) and shall be final and not subject to any right of appeal notwithstanding any other Article.

28E. The Secretary-General shall regularly report in writing to the chairman of the Disciplinary Committee detailing a summary of any fines imposed under Article 28D. The chairman of the Disciplinary Committee, may, in the chairman's discretion, following review of such report and

consultation with other members of the Disciplinary Committee, direct that the Investigation Board propose higher or lower fines in respect of future breaches of a similar nature.

28F. The General Committee may appoint for such term as it shall think fit one or more individuals to act as Disciplinary Clerk who:-

- (a) shall not be a Committee Member or a member of the Disciplinary Committee or the Secretary-General; and
- (b) shall be admitted as a barrister or solicitor in Hong Kong.

The Disciplinary Clerk shall review such documents provided to it by the Investigation Board and shall provide legal advice to the Disciplinary Committee. The Disciplinary Clerk shall also act as secretary to the Disciplinary Committee and shall attend all meetings and hearings of the Disciplinary Committee. The General Committee may remove a Disciplinary Clerk from office at any time."

(35) deleting the existing Articles 29 and 30 in their entireties and substituting therefor the following new Articles 29 and 30 respectively:-

"29. If the Disciplinary Committee shall at any meeting or hearing, or at any adjournment thereof, after considering the explanation (if any) of the Subject or, if the Subject fails to attend such meeting or hearing having been duly notified in accordance with Article 26A, in such Subject's absence, decide that the Complaint is upheld it may:-

- (a) where the Subject is a Member:-
 - (i) expel that Member and direct its name be removed from the Register of Members; or
 - (ii) suspend that Member from membership of the Confederation for such period as it may deem expedient;
- (b) where the Subject is a Chief Executive or a Technical Representative:-
 - (i) direct that the name of such Subject be removed from the Sub-register of Chief Executives and Technical Representatives; or
 - (ii) direct that the Subject be prohibited from being a director or shareholder of, or associated in any manner with, or registered as a Chief Executive or a Technical Representative in respect of, any Member for such period as it may deem expedient; or
 - (iii) direct that no Broker of which the Subject is a director or shareholder or with which such Subject is associated in any manner shall be admitted to membership of the Confederation for such period of time as the Disciplinary Committee may direct (if at all); and

- (c) take such other disciplinary action in respect of the Subject as the Disciplinary Committee considers to be appropriate and in the interests of the Confederation including, inter alia, imposing a fine, issuing reprimand, warning letters or letters of disapproval.
30. A decision to expel or suspend a Member from membership of the Confederation shall require a vote in favour of such decision by four or more members of the Disciplinary Committee. A resolution to expel or suspend a Member from membership of the Confederation recorded in the minute book of the Disciplinary Committee and signed by the chairman of the meeting or hearing at which such resolution is made shall be conclusive evidence thereof."
- (36) adding the phrase "or Technical Representative" after every term "Chief Executive" in the existing Article 32.
- (37) deleting the existing Article 33 in its entirety.
- (38) deleting the existing Article 34 in its entirety and substituting therefor the following new Article 34:-
- "34. When the Disciplinary Committee makes a direction affecting any Member or Relevant Person of a Member, the Confederation shall serve on that Member or Relevant Person of a Member so affected a notification of the direction containing a statement of the Disciplinary Committee's reasons therefor. Service of the notification shall be made by the delivery thereof to the registered address of the Member or to the address of the Relevant Person of a Member last known to the Confederation."
- (39) deleting the existing sub-clauses (b) and (d) of Article 35 in their entireties and substituting therefor the following new sub-clauses (b) and (d) of Article 35 respectively:-
- "(b) At any time within 28 days from the service of a notification under Article 34 the Member or the Relevant Person of a Member on whom such notification has been served may appeal to the Disciplinary Appeals Committee. Notice of any such appeal shall be given within the said period of 28 days to the Disciplinary Appeals Committee which shall convene a meeting or hearing to consider such appeal on as early a date as is reasonably practicable."
- "(d) Subject as aforesaid, where an appeal is brought, the decision of the Disciplinary Committee shall take effect if and when the Disciplinary Appeals Committee upholds the decision of the Disciplinary Committee."
- (40) adding the following new sub-clauses (e) and (f) of Article 35 immediately after the aforesaid new sub-clause (d) of Article 35:-
- "(e) A decision of the Disciplinary Committee or, in the case where a decision of the Disciplinary Appeals Committee or the Members in a general meeting varies or substitutes the decision of the Disciplinary Committee, a decision of the Disciplinary Appeals Committee or the Members in a

general meeting shall be noted on the Register of Members or the Sub-register of Chief Executives and Technical Representatives (as applicable) as follows:-

- (i) a decision shall be noted within 14 days from the effective date of such decision;
- (ii) a decision to expel a Member shall be permanently noted on the Register of Members or the Sub-register of Chief Executives and Technical Representatives (as applicable);
- (iii) a decision to suspend a Member from membership of the Confederation shall remain noted on the Register of Members for the period of suspension;
- (iv) any decision (other than a decision to expel or suspend a Member from membership of the Confederation) shall remain in the Register for a period of at least three months from the effective date of such decision.

- (f) Where a Member is expelled or suspended from membership of the Confederation, a notice of such expulsion or suspension shall be published in one English language and one Chinese language newspaper circulating in Hong Kong."

(41) adding the following new Articles 35A and 35B immediately after the existing Article 35:-

"35A. There shall be a Disciplinary Appeals Committee which shall determine appeals against decisions of the Disciplinary Committee made in accordance with Article 29, and, subject to Articles 35A(1) and 35B, its decision shall be final.

- (a) The Disciplinary Appeals Committee shall consist of the chairman of the Confederation and two Independent members of whom one shall possess a legal qualification and act as chairman of the Disciplinary Appeals Committee. For the purpose of this Article 35A(a), a person possesses a "legal qualification" if (i) he has a law degree of any university or institution; (ii) he is, or was formerly, a solicitor, barrister or legal executive in any jurisdiction' or (iii) he is, or was formerly, a member of the judiciary.
- (b) The members of the Disciplinary Appeals Committee shall be persons nominated by the General Committee and shall hold office as chairman or member of the Disciplinary Appeals Committee for a term of three years and shall be eligible for re-appointment.
- (c) Any member of the Disciplinary Appeals Committee may resign from office by giving prior notice in writing to the General Committee.
- (d) If any member of the Disciplinary Appeals Committee shall
 - (i) be adjudged a bankrupt or
 - (ii) be convicted of an offence which involves a finding that he acted fraudulently or dishonestly,

he shall thereupon cease to be such member of the Disciplinary Appeals Committee forthwith save that the General Committee may, in its discretion, reinstate such person (whether or not such circumstances continue to persist) on such terms as it thinks fit.

- (e) If any member of the Disciplinary Appeals Committee ceases to be the chairman of the Confederation or ceases to be independent, as the case may be, such member shall resign from office within 14 days of such cessation.
- (f) In the event that any member of the Disciplinary Appeals Committee fails to resign in accordance with Article 35A(e), the General Committee shall be entitled to remove him before the expiration of his period of office. Any vacancy thus arising shall be filled by appointment in accordance with Article 35A(b).
- (g) In the event of death, incapacity or resignation of a member of the Disciplinary Appeals Committee, the General Committee shall appoint some other qualified person to act in such person's place in accordance with Article 35A(b).
- (h) A member of the Disciplinary Appeals Committee who is in any way, whether directly or indirectly, materially interested in an appeal shall not be eligible to act at any meeting or hearing on the reference and a substitute shall be appointed by the chairman of the Disciplinary Appeals Committee who shall act in place of the interested member of the Disciplinary Appeals Committee at the meeting or the hearing concerned.
- (i) The Disciplinary Appeals Committee may, from time to time, make, amend, alter and repeal any rules or procedures as it considers necessary, expedient or convenient in connection with holding, conducting and passing meetings, proceedings and resolutions or decisions of the Disciplinary Appeals Committee and otherwise investigating a Complaint.
- (j) At the hearing before the Disciplinary Appeals Committee, the appellant may be represented at his own cost by a solicitor or a barrister admitted as such under the Legal Practitioners Ordinance (Cap. 159, Laws of Hong Kong) and the Disciplinary Appeals Committee shall not consider nor make any order as to costs.
- (k) The Disciplinary Appeals Committee may uphold, vary or quash the decision being appealed or substitute therefor such other decision, consistent with the powers of the Disciplinary Committee, as it thinks fit, and shall serve on the appellant a notice of its resolution at the address last known to the Disciplinary Appeals Committee.
- (l) Resolution of the Disciplinary Appeals Committee on an appeal (other than a resolution to expel, or confirming a decision to expel, a Member) shall be final and not liable to be set aside or varied by any other authority or body.

- 35B. Any resolution of the Disciplinary Appeals Committee to expel, or to confirm a decision of the Disciplinary Committee to expel, a Member shall be subject to a right of appeal in accordance with this Article but shall otherwise be final and not liable to be set aside or varied by any other authority or body.
- (a) A Member shall be entitled to appeal to the Members in general meeting in relation to a decision of the Disciplinary Appeals Committee to expel, or to confirm the Disciplinary Committee's decision to expel, such Member by given written notice of such intention to the General Committee within 28 days of receipt of a notice pursuant to Article 35A(k). Upon receipt of such a notice to appeal, the General Committee shall convene a meeting of the Members to consider such appeal on as soon as practicable.
 - (b) Where no appeal is sought pursuant to Article 35B(a), or where such an appeal is sought but subsequently withdrawn, the resolution of the Disciplinary Appeals Committee to expel, or to confirm the Disciplinary Committee's decision to expel, a Member shall take effect on the expiration of the time for appealing or, as the case may be, on the withdrawal of the appeal.
 - (c) Where an appeal is sought pursuant to Article 35B(a) and the decision of the Disciplinary Appeals Committee is upheld by the Members in general meeting, such decision of the Disciplinary Appeals Committee shall take effect forthwith upon the resolution of the Members."
- (42) deleting the existing Articles 36 and 37 in their entireties and substituting therefor the following new Articles 36 and 37 respectively:-
- "36. (a) Where a Member has been expelled from the Confederation or the name of a Chief Executive or of a Technical Representative is removed from the Sub-register of Chief Executives and Technical Representatives pursuant to the Articles, such former Member or Chief Executive or Technical Representative shall not be permitted to rejoin the Confederation or be re-registered as a Chief Executive or a Technical Representative (as the case may be) unless the General Committee on application made to it in that behalf otherwise directs.
- (b) An application under Article 36(a) above for the admission to membership of an expelled Member or re-registration of a person as a Chief Executive or a Technical Representative shall not be made to the General Committee:-
- (i) within 12 months of the date of the Member's expulsion or the removal of such person's name from the Sub-register of Chief Executives and Technical Representatives; or

(ii) within 12 months of any previous application thereunder.

37. In the event that a Member is expelled or suspended from membership of the Confederation pursuant to these Articles, the name of any Chief Executive and Technical Representatives of such Member shall also be removed or suspended from the Sub-register of Chief Executives and Technical Representatives, as the case may be."

(43) deleting the existing Article 38 in its entirety and substituting therefor the following new Article 38:-

"38. Subject to Article 38A, a Member ("resigning Member") may at any time by giving 3 months' prior notice in writing to the General Committee resign its membership of the Confederation and shall cease to be a Member on the later of:-

(a) the expiration of the notice given; or

(b) due performance of its obligations under Article 38A (as the case may be).

If the cessation of membership takes effect on or after the commencement of the financial year next following receipt of the notice by the General Committee, such Member shall be liable to pay one quarter of the annual subscription for such financial year. Any Member who has resigned or been expelled from the Confederation shall continue to be liable for any annual subscription and levy and all arrears due and unpaid in accordance with these Articles and for all other moneys due by it to the Confederation. Provided that the Member has paid the annual subscription in full and all other moneys payable by the Member to the Confederation in the Member's capacity as a Member have been paid, the Confederation shall for every complete period of three months remaining in the relevant financial year after the date the cessation of membership takes effect repay a pro rata proportion of the annual subscription applying in respect of that financial year."

(44) adding the following new Articles 38A and 38B immediately after the aforesaid new Article 38:-

"38A. Save where Article 38B applies, a resigning Member shall as soon as practicable following the submission of a notice under Article 38A:-

(a) Perform the following:-

(i) extend, renew or otherwise enter into a Professional Indemnity Insurance Policy which is to be in force for not less than 12 months commencing from the date of cessation of membership; and

(ii) take reasonable steps to inform its clients of their resignation from the Confederation and such clients have been adequately advised of alternatives available to them regarding the servicing of their business; and

- (b) provide to the General Committee a copy of the Professional Indemnity Insurance Policy referred to in Article 38A(a)(i) and a confirmation in writing of its compliance with Article 38A(a)(ii).

38B. A resigning Member shall not be required to comply with Article 38A where such resigning Member will remain an authorized insurance broker (as defined in the Insurance Companies Ordinance (Chapter 41, Laws of Hong Kong)) following resignation of its membership of the Confederation and such resigning Member provides written evidence issued by an Approved Body of Insurance Brokers or by the Insurance Authority relating to its authorization or proposed authorization."

- (45) replacing the phrase "fourteen days" in the last sentence of the existing Article 39 with "14 days".
- (46) replacing the phrases "fourteen days' notice" in the first sentence and "General Meeting" in the last sentence of the existing Article 44 with "14 days' notice" and "general meeting" respectively.
- (47) replacing the word "Auditors" in the existing Article 46 with "auditors".
- (48) adding the phrase "Subject to Article 48A," at the beginning of the existing Article 48.
- (49) adding the following new Article 48A immediately after the existing Article 48:-
- "48A. Notwithstanding any other Article, where an appeal is sought by a Member pursuant to Article 35B(a), such Member (whether present in person, by representative or by proxy) shall not be counted in the quorum present at any general meeting in relation to or be entitled to vote on any resolution in connection with such appeal."
- (50) replacing the phrase "The Chairman of the General Committee" and all the terms "Vice Chairman" in the existing Article 50 with "The chairman of the General Committee" and "vice chairman" respectively.
- (51) replacing the words "Except" and "six" in the existing Article 55 with "Save" and "6" respectively.
- (52) deleting the existing Article 59 in its entirety and substituting therefor the following new Article 59:-
- "59. On a show of hands every Member present in person or by representative or on a poll every Member present in person or by representative or, except in respect of an appeal brought by a Member pursuant to Article 35B(a), by proxy shall have one vote."
- (53) replacing the phrase "General Meeting" in the existing Article 60 with "general meeting".
- (54) deleting the existing Article 61 in its entirety and substituting therefor the following new Article 61:-
- "61. The Chief Executive of each Member shall be deemed to be such Member's authorized representative at any general meeting or any meeting of any class of Members. Every Member may by notice in writing to the Secretary appoint a proxy in place of its Chief Executive for the purposes of any meeting. A Member may by such notice as aforesaid revoke the appointment of any proxy at any time and shall thereupon be entitled to appoint another."
- (55) deleting the existing Article 68 in its entirety and substituting therefor the following new Article 68:-

- "68. The General Committee shall consist of not more than 12 Committee Members each of whom shall be a director of the Confederation for such period as he shall be a Committee Member. Only a full time director or a full time employee of a Member who is duly registered with the Confederation as either Chief Executive or Technical Representative of that Member and is nominated and seconded by another two Members may be eligible for election as a Committee Member."
- (56) deleting the existing Article 70 in its entirety and substituting therefor the following new Article 70:-
- "70. The General Committee shall consist of a chairman, a vice chairman and not more than 10 other Committee Members. The chairman and vice chairman shall be elected from among the Committee Members at the first meeting of the General Committee after it is appointed or elected. The General Committee may also elect a member or members of the General Committee from time to time to act as an honorary Secretary and/or an honorary Treasurer."
- (57) adding the phrase "or Technical Representative or a full time director" immediately after the phrase "Chief Executive" under the existing sub-clause (e) of Article 71.
- (58) deleting the existing Article 73 in its entirety and substituting therefor the following new Article 73:-
- "73. In the event that one third of the Committee Members do not retire, the Committee Members to retire in that year shall be those who have been longest in office since their last election or appointment, but as between persons who became or were last re-elected Committee Members on the same day those to retire (unless they otherwise agree among themselves) be determined by lot. A retiring Committee Member shall be eligible for re-election."
- (59) deleting the existing Article 74 in its entirety and substituting therefor the following new Article 74:-
- "74. The Confederation at the Annual General Meeting at which a Committee Member retires under any provision of these Articles shall fill the vacated office by electing a person thereto, and in default the retiring Committee Member shall be deemed to have been re-elected unless:-
- (a) At such meeting it is expressly resolved not to fill such vacated office or a resolution for his re-election is put to the meeting and lost; or
 - (b) He has given to the Confederation notice in writing of his unwillingness to be re-elected."
- (60) deleting the existing Article 75 in its entirety.
- (61) deleting the phrase "or member of the Disciplinary Committee" from the existing Article 76.
- (62) deleting the existing Article 78 in its entirety.
- (63) replacing the phrase "The Chairman or the Vice Chairman" in the existing Article 80 with "The chairman or the vice chairman".
- (64) replacing the word "two" in the existing Article 83 with "2".

- (65) deleting the existing Article 87 in its entirety.
- (66) replacing the word "Chairman" in the existing Article 88 with "chairman".
- (67) deleting the existing Article 92 in its entirety and substituting therefor the following new Article 92:-
- "92. The chairman shall preside as chairman at every meeting of the General Committee or if there is no chairman or if at any meeting he is not present within 10 minutes after the time appointed for holding the meeting the vice chairman shall preside as chairman or if the vice chairman is not present at the meeting then the Committee Members may choose one of their number to be chairman of the meeting."
- (68) adding the phrase "and that shall not prejudice or nullify such act or decision" at the end of the existing Article 95.
- (69) deleting the existing Article 96 in its entirety and substituting therefor the following new Article 96:-
- "96. Regulations may be made by the Confederation in general meeting or by the General Committee for more effectively carrying out any of the purposes of the Confederation as prescribed in the Memorandum and Articles of Association PROVIDED THAT:-
- (a) The General Committee shall be required to make all such Regulations as are by the provisions of these Articles required to be made and in such manner and form and containing such provisions as the General Committee shall see fit.
 - (b) A copy of all Regulations made by the General Committee shall be sent to each Member within seven days of the making thereof or as soon as practicable thereafter.
 - (c) The General Committee may revoke modify or amend any Regulations and any such revocation modification or amendment shall be deemed to be the making of Regulations.
 - (d) Any Regulations made by the General Committee may be revoked by special resolution of the Members in general meeting PROVIDED THAT notice of any motion for revocation shall be required in accordance with these Articles as though such motion were special business of the meeting. Any revocation by the Members in general meeting of any Regulations or any revocation, modification or amendment by the General Committee of any Regulations shall not invalidate any prior act, matter or thing done or performed or omitted to be done or performed in accordance with such Regulations as in force prior to such revocation, modification or amendment.
 - (e) All Regulations shall unless and until revoked by the Members in general meeting be deemed binding upon all Members; and

- (f) No Regulations shall be repugnant to or inconsistent with the Memorandum or Articles of Association of the Confederation and to the extent that any Regulations shall be so repugnant or inconsistent they shall be deemed invalid and of no effect.”
- (70) replacing the word “secretary” in the existing Article 98 with “Secretary”.
- (71) deleting the existing Article 100 in its entirety and substituting therefor the following new Article 100:-
- “100. The General Committee shall cause proper accounting and other records to be kept with respect to – (a) all sums of money received and expended by the Confederation and the matters in respect of which the receipt and expenditure takes place; (b) all sales and purchases of goods by the Confederation; and (c) the assets and liabilities of the Confederation, and shall distribute copies of every profit and loss account and balance sheet (including every document required by law to be attached thereto) accompanied by a copy of the auditors’ report thereon as required by the Ordinance provided however that the General Committee shall cause to be made out and laid before each Annual General Meeting a balance sheet and profit and loss account made up to date not more than nine months before the date of the meeting. Proper books shall not be deemed to be kept if there are not kept such books of accounts as are necessary to give a true and fair view of the state of the Confederation’s affairs and to explain its transaction.”
- (72) replacing the words “(Cap. 32)” in the existing Article 103 with “(Cap. 32, Laws of Hong Kong)”.
- (73) replacing all the word “Secretary” in the existing Article 105 with “Registrar”.
- (74) deleting the existing Articles 106 and 107 in their entirety and substituting therefor the following new Articles 106 and 107 respectively:-
- “106. Any notice to a Member or a Relevant Person of a Member pursuant to the Articles shall be deemed to have been received:-
- (a) in the case of a notice delivered by hand, when left at the registered address of the Member or the last known address of the Relevant Person of a Member (as the case may be);
- (b) in the case of a notice sent by post, in a duly pre-paid and addressed envelope, two Business Days after posting,
- where “Business Day” means a day (excluding Saturdays and Sundays) on which banks are generally open for business in Hong Kong.
107. Notice of every general meeting shall be given in any manner hereinbefore authorised to:-
- (a) every Member and addressed to its Chief Executive;
- (b) every Committee Member;
- (c) the auditor or auditors for the time being of the Confederation.”
- (75) deleting the existing Article 110 in its entirety and substituting therefor the following new Article 110:-

"110. Every Committee Member, member of the Disciplinary Committee (including the chairman of the Disciplinary Committee), member of the Investigation Board, the Secretary-General, the Registrar, the Disciplinary Clerk, members of the Disciplinary Appeals Committee or other officer of the Confederation or any person (whether an officer of the Confederation or not) employed by the Confederation as auditor (each being a "CIB Representative") shall be indemnified out of the funds of the Confederation against all liability incurred by him in his capacity as a CIB Representative in respect of any act done or any omission made by him in good faith in the performance or exercise or purported performance or exercise of any function or power under these Articles in defending any proceedings whether civil or criminal in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 358 of the Ordinance in which relief is granted to him by the Court." "

(Sd.) SO Wing Keung Ricky

SO Wing Keung Ricky
Chairman of the Meeting

THE COMPANIES ORDINANCE
(Chapter 32)

SPECIAL RESOLUTIONS
OF
THE HONG KONG CONFEDERATION OF
INSURANCE BROKERS
(香港保險顧問聯會)
("the Confederation")

Passed on the 10th day of December 1996

At an Extraordinary General Meeting of the members of the Confederation duly convened and held at the Jade Ballroom 1, 3/F., Hotel Furama, Hong Kong on the 10th day of December 1996 at 6:00 p.m., the following resolutions were passed as Special Resolutions:-

Resolution No.1

THAT with effect from:-

- (a) the date that this Resolution is passed as a Special Resolution by the members of the Confederation; and
- (b) the date that this Resolution is approved in writing by the Registrar of Companies; and
- (c) the date that this Resolution is approved in writing by the Insurance Authority,

whichever is the later, the Articles of Association of the Confederation be hereby amended as follows or as the same may be amended to incorporate such requirements as the Registrar of Companies or the Insurance Authority may impose as a condition of granting their approval in writing to this Resolution:-

(i) in Article 1:-

- (a) deleting the definitions of "Accepted Insurance Person" and "Register of Accepted Insurance Persons" and immediately after the definitions of "Broker", "General Committee" and "the Ordinance" adding the following definitions of "Chief Executive", "Insurance Authority" and "Register of Chief Executives" respectively:-

"Chief Executive"

is an individual who complies at least with the minimum requirements laid down in Article 19 and is registered in the Register of Chief Executives."

"Insurance Authority"

means the Insurance Authority appointed under section 4 of the Insurance Companies Ordinance (Chapter 41)."

““Register of Chief Executives”

means the register kept by the Confederation of persons who are Chief Executives.”

- (b) in the definition of “Broker” deleting the word “person” and substituting the words “company wherever incorporated” therefor and deleting the word “who” in the two places that it occurs and substituting the word “which” therefor; and
- (c) in the definition of “Committee Member” deleting the phrase “an Accepted Insurance Person” and substituting the phrase “any person” therefor;
- (ii) in Article 9 following the phrase “who shall decide” inserting the phrase “at its absolute discretion”;
- (iii) in Article 10 deleting the word “his” and substituting the word “its” therefor;
- (iv) in Article 11 deleting the term “Accepted Insurance Persons” and substituting the term “Chief Executives” therefor;
- (v) in Article 12 deleting the phrase “death, bankruptcy”;
- (vi) in Article 16 deleting the date “30th June” and substituting the date “31st March” therefor, deleting the phrase “half the annual subscription” and substituting the phrase “reduced pro rata for every complete period of three months from the first day of January in that year for which the Member was not admitted to membership” therefor and deleting the phrase “for the year of admission”;
- (vii) after Article 18 adding the following new Article as Article 18A:

“18A. Save as prescribed by the Ordinance or as otherwise expressly provided herein, the General Committee shall have power to impose such fees and charges as it may determine from time to time for the provision of any services rendered by or on behalf of the Confederation to or for the benefit of any person.”
- (viii) in the heading to Article 19 deleting the term “ACCEPTED INSURANCE PERSONS” and substituting the term “CHIEF EXECUTIVES” therefor;
- (ix) deleting Article 19 and substituting the following Article therefor:-

“19. Subject to Article 19B, a Member shall at all times have a Chief Executive who shall be an individual who complies at least with the minimum requirements specified by the Insurance Authority under section 69(2) and section 70(2) of the Insurance Companies Ordinance (Chapter 41) for and in respect of a chief executive of an insurance broker as such requirements may be amended from time to time and who also satisfies the General Committee that he complies at least with the following requirements:-

 - (a) either-
 - (i) he holds an acceptable insurance qualification approved by the Insurance Authority, and he has a minimum of two years’ experience in the insurance industry occupying a management position; or
 - (ii) if he holds no acceptable insurance qualification, he has a minimum of five years’ experience in the insurance industry of which two years is at a management position; and

- (b) he is a fit and proper person and has always, in the opinion of the General Committee, complied with recognised ethical standards in his business dealings and has not been convicted of any criminal offence which may affect his fitness, suitability or propriety or been found guilty of misconduct by a professional body to which he belongs or has belonged or within the terms of these Articles or pursuant to any rules or regulations laid down by the General Committee; and
 - (c) he resides in Hong Kong and is at least 21 years of age; and
 - (d) he is a full time employee or full time director of a Member under whom the business of the Member in Hong Kong is supervised or conducted; and
 - (e) he is nominated by the Member in (d) above for registration as its Chief Executive."
- (x) after Article 19 adding the following new Articles as Article 19A and Article 19B:-
 - "19A. If the General Committee is satisfied that an individual complies with the requirements laid down in Article 19 and provided that no other individual is registered in the Register of Chief Executives as Chief Executive of the relevant Member, that individual shall be registered in the Register of Chief Executives as the Chief Executive of the relevant Member. No more than one individual may be registered as the Chief Executive of a Member.
 - 19B. If a Chief Executive dies or retires, resigns or is removed from his position with the relevant Member or otherwise fails to comply with any of the requirements laid down in Article 19, the relevant Member shall as soon as reasonably practicable appoint an individual who complies with the requirements laid down in Article 19 and shall nominate such individual for registration as its Chief Executive accordingly."
- (xi) in the heading to Article 20 deleting the term "ACCEPTED INSURANCE PERSONS" and substituting the term "CHIEF EXECUTIVES" therefor;
- (xii) in Article 20:-
 - (a) deleting the term "Accepted Insurance Person" in the four places that it occurs and substituting the term "Chief Executive" therefor and deleting the term "Register of Accepted Insurance Persons" and substituting the term "Register of Chief Executives" therefor; and
 - (b) at the end of paragraph (a) inserting the phrase "and the Hong Kong Identity Card number or Passport number of the Chief Executive"
- (xiii) deleting Article 21 and substituting the following Article therefor:-
 - "21. Each Member shall promptly submit to the Confederation for registration in the Register of Members and the Register of Chief Executives, as the case may be, the particulars specified in Article 20 and any changes therein occurring at any time during its membership."
- (xiv) in Article 24:-
 - (a) after the first sentence inserting the following sentences:-
 - "The General Committee shall appoint one alternate for each member of the Disciplinary Committee and each alternate shall in the absence or unavailability of the member for whom he is alternate have all the rights and powers and shall perform all the functions of the member for whom he is alternate. An alternate for a member of the

Disciplinary Committee who is a member of the General Committee shall also be a member of the General Committee.”; and

- (b) at the end of the final sentence inserting the phrase “or their alternates”;
- (xv) in Article 26 deleting the term “Accepted Insurance Person” in the two places that it occurs and substituting the term “Chief Executive” therefor;
- (xvi) in Article 27 deleting the term “Accepted Insurance Person” and substituting the term “Chief Executive” therefor;
- (xvii) in Article 28:-
 - (a) deleting the term “Accepted Insurance Person” in the six places that it occurs and substituting the term “Chief Executive” therefor and deleting the term “Register of Accepted Insurance Persons” and substituting the term “Register of Chief Executives” therefor;
 - (b) in paragraph (d) deleting the word “proprietor,” and the phrase “or partner in”;
 - (c) at the end of the final sentence thereof inserting the phrase “or their alternates”;
- (xviii) in Article 29:-
 - (a) deleting the term “Accepted Insurance Person” in the two places that it occurs and substituting the term “Chief Executive” therefor and deleting the phrase “Accepted Insurance Person’s” and substituting the phrase “Chief Executive’s” therefor;
 - (b) deleting paragraph (c) and substituting the following paragraph therefor:-
 - “(c) direct that the name of the Chief Executive of that Member be removed from the Register of Chief Executives and another individual who complies with the requirements laid down in Article 19 be appointed and nominated for registration as the Chief Executive of that Member”;
- (xix) in Article 30 at the end of the first sentence thereof inserting the phrase “or their alternates”;
- (xx) in Article 32 deleting the term “Accepted Insurance Person” in the four places that it occurs and substituting the term “Chief Executive” therefor;
- (xxi) in Article 33 deleting the term “Accepted Insurance Person” in the seven places that it occurs and substituting the term “Chief Executive” therefor and deleting the term “Register of Accepted Insurance Persons” and substituting the term “Register of Chief Executives” therefor;
- (xxii) in Article 34 deleting the term “Accepted Insurance Person” in the three places that it occurs and substituting the term “Chief Executive” therefor and deleting the term “Register of Accepted Insurance Persons” and substituting the term “Register of Chief Executives” therefor;
- (xxiii) in Article 35(b) deleting the term “Accepted Insurance Person” and substituting the term “Chief Executive” therefor and deleting the phrase “members of the Confederation” in the two places that it occurs and substituting the term “Members” therefor;
- (xxiv) in Article 36 deleting the term “Accepted Insurance Person” in the four places that it occurs and substituting the term “Chief Executive” therefor and deleting the term “Register of Accepted Insurance Persons” in the two places that it occurs and substituting the term “Register of Chief Executives” therefor;

- (xxv) in Article 37 deleting the term "Accepted Insurance Person" and substituting the term "Chief Executive" therefor, deleting the term "Register of Accepted Insurance Persons" and substituting the term "Register of Chief Executives" therefor and deleting the phrase "or who is a partner in or the proprietor of";
- (xxvi) in Article 38 deleting the word "his" and substituting the word "its" therefor and deleting the last sentence thereof and substituting the following sentences therefor:-

"Provided that notice of resignation is given not less than one month before a usual quarter date (such quarter dates being 31st March, 30th June, 30th September and 31st December in each year), the Confederation shall repay a pro rata proportion of the annual subscription applying in respect of that year (if any) following such quarter date. If such notice is given less than one month before a usual quarter date, the immediately following usual quarter date shall be used in calculating such repayment save that if such immediately following usual quarter date is in the following year, such Member shall pay one quarter of the annual subscription for such following year."
- (xxvii) in Article 61 in the first sentence thereof deleting the phrase "to represent it" and substituting the phrase "as it thinks fit to represent it at any General Meeting or any meeting of any class of Members" therefor and deleting the second sentence thereof;
- (xxviii) in Article 62 deleting the phrase "if the Member is a corporation or be signed by a partner or the proprietor of the Member if the Member is a partnership or a sole proprietor";
- (xxix) in Article 67 deleting the phrase "death or unsoundness of mind of the principal or" and the phrase "death unsoundness of mind or";
- (xxx) in Article 68 by deleting the second sentence thereof and substituting the sentence "Only a Chief Executive or an employee of a Member nominated by the Chief Executive of that Member and seconded by another Chief Executive may be a Committee Member." therefor;
- (xxxi) in Article 70 inserting the words "after it" before the word "is";
- (xxxii) in Article 71 deleting in paragraph (d) the punctuation mark "." and substituting the punctuation mark ";" therefor and adding the following new paragraph as paragraph (e):-

"(e) If the Committee Member ceases to be the Chief Executive or a full time employee of the Member who he represents."
- (xxxiii) in Article 93 deleting the term "Accepted Insurance Person" and substituting the word "person" therefor and deleting the term "one-half" and substituting the term "two-thirds" therefor;
- (xxxiv) in Article 94 at the end thereof inserting the phrase "save that the quorum necessary for meetings of any sub-committee shall be one-third of the members of such sub-committee of whom one such member present shall be a member of the General Committee";
- (xxxv) in Article 107(c) deleting the term "Accepted Insurance Person" and substituting the term "Chief Executive" therefor.

Provided that, if this Resolution shall not have become effective as provided above by midnight on 18th November 1997 then this Resolution shall be of no further effect whatsoever.

Resolution No.2

THAT with effect from the date that Resolution No.1 shall become effective the Membership Regulations of the Confederation be hereby amended by:-

- (i) in Regulation 2 deleting the phrase "an Accepted Insurance Person" and substituting the phrase "the Chief Executive" therefor;
- (ii) in Regulation 4 at the end thereof inserting the phrase ", mislead or confuse";
- (iii) in Regulation 7 ii deleting the reference to the "Insurance Companies (Amendment)(No.3) Ordinance 1994" and substituting a reference to the "Insurance Companies Ordinance" therefor;
- (iv) in Regulation 11 (ii) deleting the term "Accepted Insurance Person" and substituting the term "Chief Executive" therefor;
- (v) in the final paragraph of the Membership Regulations after "1995" inserting "and in Extraordinary General Meeting on the 10th day of December 1996";
- (vi) in the Details of Registered Representatives in the heading thereto deleting the word "Representatives" and substituting the term "Chief Executives" therefor and deleting both definitions therein in their entirety and substituting the following definition therefor:-

"Definition of Chief Executive as referred to in Membership Regulation 2

"Chief Executive" is an individual who complies at least with the minimum requirements laid down in Article 19 and is registered in the Register of Chief Executives.

Article 19

A Member shall at all times have a Chief Executive who shall be an individual who complies at least with the minimum requirements specified by the Insurance Authority under section 69(2) and section 70(2) of the Insurance Companies Ordinance (Chapter 41) for and in respect of a chief executive of an insurance broker as such requirements may be amended from time to time and who also satisfies the General Committee that he complies at least with the following requirements:-

- (a) either-
 - (i) he holds an acceptable insurance qualification approved by the Insurance Authority, and he has a minimum of two years' experience in the insurance industry occupying a management position; or
 - (ii) if he holds no acceptable insurance qualification, he has a minimum of five years' experience in the insurance industry of which two years is at a management position; and
- (b) he is a fit and proper person and has always, in the opinion of the General Committee, complied with recognised ethical standards in his business dealings and has not been convicted of any criminal offence which may affect his fitness, suitability or propriety or been found guilty of misconduct by a professional body to which he belongs or has belonged or within the terms of these Articles or pursuant to any rules or regulations laid down by the General Committee; and
- (c) he resides in Hong Kong and is at least 21 years of age; and
- (d) he is a full time employee or full time director of a Member under whom the business of the Member in Hong Kong is supervised or conducted; and
- (e) he is nominated by the Member in (d) above for registration as its Chief Executive.

In respect of (a)(i), an accepted insurance qualification may either be an associate or fellow of The Chartered Insurance Institute (ACII)(FCII) or The Australian Insurance Institute

(AAII)(FAII) or The Insurance Institute of New Zealand (AIINZ)(FIINZ) or equivalent qualifications acceptable to the Insurance Authority.”

Provided that if this Resolution shall not have become effective as provided above by midnight on 18th November 1997 then this Resolution shall be of no further effect whatsoever.

(Sd.) Michael Charles Edward Haynes

Chairman

THE COMPANIES ORDINANCE, CHAPTER 32

SPECIAL RESOLUTION

OF

THE HONG KONG CONFEDERATION OF INSURANCE BROKERS

PASSED ON THE 14TH DAY OF DECEMBER 1993

At an Extraordinary General Meeting of the Confederation held at Foreign Correspondents Club, 2 Lower Albert Road, Hong Kong on 14th December 1993, the following resolution was duly passed as a Special Resolution:-

Amendments to Membership Regulations

"That pursuant to Article 5 of the Articles of Association of the Confederation to the following amendments made by the General Committee to the Membership Regulations of the Confederation be approved:

1. Delete Regulation 2 and substitute the following:-

"2. The Member shall be a corporate body and shall be under the direction and overall day to day supervision and control of an individual who is an Accepted Insurance Person and who is a director or full-time employee of the Member and the Member shall be controlled by fit and proper persons at all times."

2. Delete Regulation 5 and substitute the following:-

"5. The Member shall have a paid up capital of not less than HK\$100,000 and shall have a net worth of not less than HK\$100,000."

3. Delete Regulation 7, paragraph (i), and substitute the following:-

"(i) all monies due to third parties shall as soon as practicable after they are received be deposited into a Nominated Account and shall only be used to make payments to the party to whom such monies are due;"

4. - Delete Regulation 7, paragraph (v) and redesignate paragraph (vi) as paragraph (v).

5. Delete Regulation 10 and substitute the following:-

"10(A) The Member shall appoint an auditor in Hong Kong and shall promptly notify the Secretary of the name and address of such auditor and of any change in the identity of the auditor or the auditor's address."

(B) Within six months after the end of each financial year, the Member shall deliver to the Secretary a Report signed by the Member's auditor confirming the Member's compliance with Regulations 5, 6, 7 and 9. The auditor's Report shall be in form agreed by the Hong Kong Society of Accountants and approved by the General Committee for the purposes of these Regulations.

(C) The Member shall at such times as may be determined by the General Committee deliver to the Secretary a certificate, in such form as the General Committee may prescribe signed by or on

behalf of the Member and accompanied by such supporting documents as the General Committee may prescribe, that the Member is in compliance with these regulations and has been in compliance with these Regulations throughout the period since the date of its last certificate.

6. Add the following new Regulation 11:-

"11 The Member shall promptly notify the Secretary, in writing of:-

- (i) any change in the Members' address;
- (ii) any change in the identity of the Accepted Insurance Person referred to in Regulation 2;
and
- (iii) any event or circumstance resulting in a breach by the Member of any of these Regulations."

(Sd.) Adrian King

Adrian King
Chairman of the Meeting

No. 402360

編號

[C O P Y]

CERTIFICATE OF INCORPORATION
公司註冊證書

I hereby certify that
本人茲證明

THE HONG KONG CONFEDERATION OF
INSURANCE BROKERS
(香港保險顧問聯會)

(the word 'Limited' being omitted by Licence granted by me) is this day incorporated in
(本人已發予許可證將「有限公司」字樣刪除) 於
Hong Kong under the Companies Ordinance, and that this company is limited.
本日在香港依據公司條例註冊成為有限公司。

Given under my hand this Eleventh day of February One Thousand Nine
簽署於一九九三年二月十一日。

Hundred and Ninety-three.

(Sd.) Mrs. V. YAM

p. Registrar General
(Registrar of Companies)
Hong Kong
香港註冊總署署長暨公司註冊官
(註冊主任任李韻文代行)

THE COMPANIES ORDINANCE (Chapter 32)

COMPANY LIMITED BY GUARANTEE AND
NOT HAVING A SHARE CAPITAL

MEMORANDUM OF ASSOCIATION

OF

THE HONG KONG CONFEDERATION OF
INSURANCE BROKERS
(香港保險顧問聯會)

1. The name of the Company is "THE HONG KONG CONFEDERATION OF INSURANCE BROKERS (香港保險顧問聯會)" (*hereinafter referred to as "the Confederation"*)
2. The registered office of the Confederation will be situate in Hong Kong.
3. The objects for which the Confederation is established are:-
 - (a) To promote and protect the general welfare and interests of insurance brokers in Hong Kong.
 - (b) To provide a central organisation for insurance brokers and generally to do all such things as from time to time may be considered calculated to safeguard the interests of the community and procure the general efficiency and proper professional conduct of insurance brokers with a view to ensuring for the community the existence of a class of insurance brokers who can be relied upon.
 - (c) To consider all issues connected with the carrying on of the business of insurance broking.
 - (d) To collect and disseminate amongst the members of the Confederation and other insurance brokers and amongst the general public information in regard to all matters relating to insurance and to the practice, duties and obligations of insurance brokers by affording facilities for the reading of papers, by the delivery of lectures and otherwise.
 - (e) To enter into any discussions or negotiations with governments, companies, firms, associations or any other persons in regard to all matters relating to insurance, or insurance brokers, and to assist and co-operate with any such bodies or persons on all matters of common interest which may be considered to be for the benefit of insurance brokers, or such brokers and the general public.
 - (f) To watch over legislation affecting insurance brokers, and to promote, support and assist in any legitimate manner the carrying into effect of any legislation having for its objects the common good of such brokers, or of such brokers and the general public.
 - (g) To afford means of arbitration and of settling disputes or questions between insurance brokers or between insurance brokers and third parties.
 - (h) To ascertain the law and practice relating to insurance, to take steps to obtain or to assist any person to obtain legal advice upon, or the judicial determination of, any question of general importance or interest to insurance brokers.
 - (i) Subject to this Memorandum to lay down rules, regulations and by-laws for carrying into effect the objects of the Confederation including rules in respect of admission to membership of the Confederation and exclusion therefrom and authorising members to annex to their names distinctive letters or descriptions indicative of their membership.

- (j) To invest and turn to account any moneys for the time being not required by the Confederation or which it may hold from time to time in or upon the security of any property real or personal of any nature whatsoever or by placing the same on deposit at any bank or in such other manner as the General Committee shall deem appropriate.
- (k) To acquire all or any part of the property, assets or liabilities of any other association, society or corporation in any part of the world whose objects are in general similar to the objects of the Confederation.
- (l) To amalgamate, affiliate or co-operate with or subscribe to any association, society or corporation in any part of the world whose objects are in general similar to the objects of the Confederation PROVIDED that the Confederation shall not subscribe to or support with its funds or amalgamate with any such association society or corporation which does not prohibit the distribution of its income and property among its members to an extent at least as great as that imposed on the Confederation under or by virtue of Clause 4 of this Memorandum.
- (m) To transfer all or part of the property, assets, or liabilities of the Confederation to any other association, society or corporation with which the Confederation is authorised to amalgamate.
- (n) To promote any other association, society or corporation for any purpose which may seem directly or indirectly calculated to benefit the Confederation provided that the Confederation will not support with its funds any such association, society or corporation which does not restrict the distribution of its income and property to an extent at least as great as that imposed upon the Confederation by virtue of Clause 4 of this Memorandum.
- (o) To support and subscribe to any charitable institution or any society or club which may be for the benefit of necessitous insurance brokers and give charitable aid to any former member or to any employee or former employee of the Confederation or to any insurance broker or any employee or former employee of any insurance broker, or the spouse, child or other dependant of any such person who may be in need of such aid, and to grant any pension or gratuity to any employee or former employee of the Confederation or to any relation or dependant of any such employee or former employee, and for any of these purposes to declare any trust or establish and administer any retirement scheme or retirement fund (whether contributory or non-contributory) provided that no payment shall be made to any person who is at the time of payment a member of the Confederation.
- (p) To purchase, rent, lease, hold or otherwise acquire and dispose of any lands or buildings or any other property, real or personal, required for any purpose of the Confederation and to hold, sell, lease, develop, deal with and dispose of the same in such manner as may be thought expedient.
- (q) To borrow or raise money, and to issue debentures or other securities, and for the purpose of securing any debt or obligation of the Confederation to mortgage and charge all or any part of the property of the Confederation.
- (r) To collect by lawful means funds for the purpose of enabling the Confederation to carry out its objects and to make provisions as to fees payable by persons becoming or being members of the Confederation.
- (s) For the purposes of the Confederation to accept gifts of money or property of any kind from any person or body corporate or incorporate.
- (t) In furtherance of the objects of the Confederation to hold or arrange competitions, and provide or contribute towards the provision of prizes, awards and distinctions in connection therewith, provided that no member of the Confederation shall receive any prize, award or distinction of monetary value except as a successful competitor at any competition held or promoted by the Confederation.
- (u) To do all such other lawful things as are incidental or conducive to the attainment of the above objects.

Provided that -

- (i) In case the Confederation shall take or hold any property which may be subject to any trusts, the Confederation will only deal with or invest the same in such manner as allowed by law, having regard to such trusts.
- (ii) The objects of the Confederation shall not extend to the regulation of relations between workers and employers or organisations of workers and organisations of employers.
- (iii) The powers set forth in the Seventh Schedule to the Companies Ordinance (Cap.32) are hereby excluded.

4. The income and property of the Confederation, whensoever derived, shall be applied solely towards the promotion of the objects of the Confederation 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 Confederation.

Provided that nothing contained herein shall prevent the payment, in good faith, of reasonable and proper remuneration to any officer or servant of the Confederation, or to any member of the Confederation, in return for any service actually rendered to the Confederation, nor prevent the payment of interest at a rate not exceeding 12 per cent per annum or 2 per cent above the prime rate established by the Hong Kong Association of Banks whichever is the greater on money lent or reasonable and proper rent for premises demised or let by any member to the Confederation, but so that no member of the General Committee of the Confederation shall be appointed to any salaried office of the Confederation or any office of the Confederation paid by fees and that no remuneration or other benefit in money or money's worth shall be given by the Confederation to any member of such General Committee 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 Confederation provided that the provision last aforesaid shall not apply to any payment to any company of which a member of the General Committee of the Confederation may be a member and in which such member shall 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 such payment.

5. The liability of the members is limited.

6. Every member of the Confederation undertakes to contribute to the assets of the Confederation, in the event of its 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 Confederation 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 HK\$1,000.00.

7. If upon the winding up or dissolution of the Confederation 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 Confederation, but shall be given or transferred to some other institution or institutions having objects similar to the objects of the Confederation 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 Confederation under or by virtue of clause 4 hereof, such institution or institutions to be determined by the members of the Confederation at or before the time of dissolution and in default thereof by a Judge of the Supreme 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.

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

Names, Addresses and Descriptions of Subscribers

ALEXANDER STENHOUSE (HONG KONG) LTD
306 East Ocean Centre
98 Granville Road
Tsimshatsui
Kowloon
Corporation

(Sd.) For and on behalf of
ALEXANDER STENHOUSE (HONG KONG) LTD

ARBORETUM BROKERS (HONG KONG) LTD
Room 1402 One Hysan Avenue
Causeway Bay
Hong Kong
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(Sd.) For and on behalf of
ARBORETUM BROKERS (HONG KONG) LTD

BERKELEY LAMBERT (EMPLOYEE BENEFITS) LTD
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46 Gloucester Road
Wanchai
Hong Kong
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BERKELEY LAMBERT (EMPLOYEE BENEFITS) LTD

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Corporation

(Sd.) For and on behalf of
CJM INSURANCE BROKERS LTD

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(Sd.) For and on behalf of
CITY BROKERS LTD

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18 Hysan Avenue
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(Sd.) For and on behalf of
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(Sd.) For and on behalf of
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J B BODA & CO (FAR EAST) LTD
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J B BODA & CO (FAR EAST) LTD

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(Sd.) For and on behalf of
JOHNSON & HIGGINS (HONG KONG) LTD

Names, Addresses and Descriptions of Subscribers

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3/F Malaysia Building
50 Gloucester Road
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(Sd.) For and on behalf of
LAMBERT BROTHERS INSURANCE BROKERS LTD

MINET ASIA LTD
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51-57 Gloucester Road
Wanchai
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Corporation

(Sd.) For and on behalf of
MINET ASIA LTD

MINET HONG KONG LTD
13/F First Pacific Bank Centre
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(Sd.) For and on behalf of
MINET HONG KONG LTD

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(Sd.) For and on behalf of
MOLLERS' INSURANCE BROKERS LTD

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(Sd.) For and on behalf of
NACORA INSURANCE BROKERS LTD

NELSON HURST INSURANCE BROKERS
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30 Harbour Road
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(Sd.) For and on behalf of
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(INTERNATIONAL) LTD

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(Sd.) For and on behalf of
SEDGWICK CHARTERED LTD

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(Sd.) For and on behalf of
SIME HOGG ROBINSON LTD

Names, Addresses and Descriptions of Subscribers

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(Sd.) For and on behalf of
STORFIELD INSURANCE CONSULTANTS LTD

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Wanchai
Hong Kong
Corporation

(Sd.) For and on behalf of
SUN HUNG KAI INSURANCE CONSULTANTS LTD

SWIRE INSURANCE BROKERS LTD
412 Swire House
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Hong Kong
Corporation

(Sd.) For and on behalf of
SWIRE INSURANCE BROKERS LTD

SWIRE LIFE CONSULTANTS LTD
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Hong Kong
Corporation

(Sd.) For and on behalf of
SWIRE LIFE CONSULTANTS LTD

Names, Addresses and Descriptions of Subscribers

WILLIS FABER (FAR EAST) LTD
17/F Ruttonjee House
11 Duddell Street
Central
Hong Kong
Corporation

(Sd.) For and on behalf of
WILLIS FABER (FAR EAST) LTD

ZUELLIG INSURANCE BROKERS (HK) LTD
9B China Overseas Building
139 Hennessy Road
Hong Kong
Corporation

(Sd.) For and on behalf of
ZUELLIG INSURANCE BROKERS (HK) LTD

Dated this 26th day of January, 1993.
WITNESS to the above signatures:-

(Sd.) James Julius Bertram
Solicitor
Alexandra House
3rd-6th Floors
Hong Kong

THE COMPANIES ORDINANCE (Chapter 32)

COMPANY LIMITED BY GUARANTEE AND
NOT HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION

(As amended by the Special Resolutions passed on 10th December 1996 and 20th February 2006)

OF

THE HONG KONG CONFEDERATION OF
INSURANCE BROKERS
(香港保險顧問聯會)

INTERPRETATION

*1. In these Articles unless the context or subject matter otherwise requires:-

“Annual General Meeting” means the annual general meeting of the Confederation.

“Approved Body of Insurance Brokers” means a body of insurance brokers which is approved by the Insurance Authority under section 70 of the Insurance Companies Ordinance (Chapter 41, Laws of Hong Kong).

“Articles” means these Articles of Association as amended from time to time.

“Broker” means a company wherever incorporated which carries on the business of negotiating or arranging contracts of insurance, whether in or from Hong Kong, as agent for the policy holder or potential policy holder or advising on matters related to insurance.

“Chief Executive” is an individual who complies at least with the requirements laid down in the Membership Regulations made pursuant to Article 5A and who is registered as a Chief Executive in the Sub-register of Chief Executives and Technical Representatives.

“Committee Member” means any person who for the time being is a member of the General Committee.

“Confederation” means the Company registered as The Hong Kong Confederation of Insurance Brokers (香港保險顧問聯會).

“Disciplinary Clerk” means the individual or individuals appointed by the General Committee pursuant to Article 28F to assist the Disciplinary Committee.

“Disciplinary Appeals Committee” means the committee established pursuant to Article 35A.

“Disciplinary Committee” means the committee established pursuant to Article 24.

“Disciplinary Panels” means Disciplinary Panel A and Disciplinary Panel B.

“Disciplinary Panel A” means the disciplinary panel appointed by the General Committee pursuant to Article 25A(a).

* As amended by Special Resolutions passed on 10th December 1996 and 20th February 2006.

"Disciplinary Panel B" means the disciplinary panel appointed by the General Committee pursuant to Article 25A(b).

"General Committee" means the general committee of the Confederation for the time being appointed or elected pursuant to Article 69.

"Independent" in relation to a member of a committee or a panel, means a person whose name is currently not entered on the Sub-register of Chief Executives and Technical Representatives or on any registers or sub-registers of similar nature for insurance brokers or insurance agents; or a person who is not a director or an employee of either insurance company or insurance broker or insurance agent; or a person who does not have any management control over the conduct of business of either insurance companies or insurance brokers or insurance agents.

"Insurance Authority" means the Insurance Authority appointed under section 4 of the Insurance Companies Ordinance (Chapter 41, Laws of Hong Kong).

"Investigation Board" means the investigation board established pursuant to Article 28B.

"in writing" means written, printed, lithographed or photographically copied, or partly one and partly another, and other modes of representing or reproducing words in a visible form.

"Member" means a member of the Confederation.

"Membership Regulations" means the regulations established pursuant to Article 5A.

"the Ordinance" means the Companies Ordinance (Chapter 32, Laws of Hong Kong) as amended from time to time or any other Ordinance substituted therefor; and in case of any such substitution, a reference in these Articles to a provision of the Ordinance shall be read as a reference to the provision substituted therefor in such other Ordinance.

"Professional Indemnity Insurance Policy" means a professional indemnity insurance policy with a minimum limit of indemnity equal to such minimum limit of indemnity referred to in the Regulations from time to time (which includes, for the avoidance of doubt, the Membership Regulations).

"Relevant Person of a Member" means a Chief Executive, Technical Representative, director or employee of a Member (as the case may be).

"Register of Members" means the register of Members maintained by the Confederation.

"Registrar" means the officer responsible for the maintenance of such registers or sub-registers as are required by these Articles as may be appointed by the General Committee from time to time.

"Regulations" means all or any rules, regulations (including the Membership Regulations) or by-laws (including codes of conduct) made by the Confederation in general meeting, by the General Committee or otherwise as set out in these Articles.

"Secretary" means any person appointed to perform the duties of the secretary of the Confederation.

"Secretary-General" means an individual who is appointed by the General Committee to be the principal administrator of the Confederation.

"Sub-register of Chief Executives and Technical Representatives" means the register kept by the Confederation of persons who are Chief Executives or Technical Representatives.

"Technical Representative" means an individual who complies at least with the requirements laid down in the Membership Regulations made pursuant to Article 5A and is an individual who provides advice to a policy holder or potential policy holder on insurance matters for a Broker, or negotiates or arranges contracts of insurance in or from Hong Kong on behalf of a Broker for a policy holder or potential

policy holder and who is registered as a Technical Representative in the Sub-register of Chief Executives and Technical Representatives.

"the Seal" means the Common Seal of the Confederation.

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

Words importing one gender only shall include the other genders.

Words importing persons shall include bodies of persons whether incorporated or unincorporated.

Any Ordinance, regulation or other statutory provision is a reference to such Ordinance, regulation or statutory provision as amended, modified, consolidated, codified or re-enacted from time to time and includes any subsidiary legislation made thereunder.

2. The Confederation is established for the purposes set out in the Memorandum of Association.

MEMBERSHIP

3. The number of Members with which the Confederation proposes to be registered is 500, but the General Committee may from time to time register an increase of members.
4. The subscribers to the Memorandum of Association and such other Brokers as the General Committee shall admit to membership in accordance with these Articles shall be Members of the Confederation.
- *5. Membership shall be open to Brokers who are registered in and carrying on business in or from Hong Kong and who satisfy the General Committee that they comply and will continue to comply with all such terms and conditions as shall be prescribed from time to time in accordance with these Articles and in accordance with Regulations (which shall include, for the avoidance of doubt, the Membership Regulations).
- *5A. The Membership Regulations shall be made by the General Committee and approved by the subscribers to the Memorandum of Association within one month after the incorporation of the Confederation and may be amended from time to time in accordance with Article 96.
- *6. Notwithstanding the provisions of Article 5 Brokers who are members of the Hong Kong Insurance Brokers Association or the Hong Kong Society of Insurance Brokers Limited at the date of incorporation of the Confederation shall be eligible for membership of the Confederation. To the extent that any such Broker does not comply with the Membership Regulations, to be made pursuant to Article 5A, full compliance therewith must be achieved within one year of the date of incorporation of the Confederation or with effect from the coming into force of such legislation as may be enacted to regulate the activities of insurance agents and/or brokers, whichever is the earlier.

APPLICATION FOR MEMBERSHIP

- *7. The General Committee may prescribe a form or forms of application for membership and a form or forms of undertaking to be given by any candidate for election to membership of the Confederation requiring such candidate after election to comply with the Articles and Regulations of the Confederation for the time being in force and it shall be the duty of every such candidate after election to comply with any such undertaking given by it. Any form of membership application and any form of undertaking may be altered or amended or varied from time to time by the General Committee.
8. The General Committee may require a candidate for membership to submit an auditor's certificate confirming the candidate's compliance with any membership requirements that the General Committee may specify.

* *As amended/added by Special Resolution passed on 20th February 2006.*

- *9. All applications for membership shall be considered by the General Committee who shall decide at its absolute discretion upon the admission or rejection of the applicant. In no case shall the General Committee be required to give any reason for the rejection of an applicant.
- *10. Upon acceptance by the General Committee and payment of the prescribed entrance fee and annual subscription the applicant shall become a Member and its name shall be entered on the Register of Members accordingly. In addition, a Certificate of Registration of membership shall be issued to each Member on registration.
- *11. Members and Chief Executives may annex to their names such distinctive letters or other descriptions as the General Committee may approve for the purpose of denoting their connection with the Confederation.
- *12. The rights of a Member as such shall be personal and shall not be transferable and shall cease upon a Member's liquidation (whether voluntary or otherwise) dissolution, resignation, removal or expulsion.
- 13. It shall be the duty of every Member to notify the General Committee of the failure of a Member to comply with the provisions of these Articles or any Regulations or of any matter affecting a Member's continued eligibility for membership or for any particular class of membership.
- 14. It shall be the duty of every Member upon request of the General Committee to give such information to the General Committee as the General Committee may from time to time reasonably require in connection with that Member's business so that the General Committee may be satisfied as to the Member's continued eligibility for membership. In particular, the General Committee may once a year require every Member to submit an auditor's certificate stating the Member's compliance with any membership requirements that the General Committee may specify.

ENTRANCE FEES AND SUBSCRIPTIONS

- 15. There shall be an entrance fee to become a Member, such fees to be determined from time to time by ordinary resolution of the Members at any general meeting of the Confederation.
- **16. Every Member shall pay an annual subscription to the funds of the Confederation, such subscription to be determined from time to time by ordinary resolution of the Members at any general meeting of the Confederation. The subscription shall become due on the first day of April in respect of the ensuing financial year. In the case of Members admitted to membership after the 30th June of any financial year, the subscription for that financial year shall be reduced pro rata for every complete period of three months from the first day of April in that financial year for which the Member was not admitted to membership but in all other cases the full annual subscription shall be paid.
- #17. When an applicant has been accepted for membership the Secretary shall forthwith send to the applicant written notice of his acceptance and a request for payment of the entrance fee and first annual subscription. Upon payment of the entrance fee and first annual subscription the applicant shall become a Member of the Confederation provided that if such payment be not made within 2 calendar months after the date of the notice, the General Committee may at its discretion revoke its acceptance of the applicant for membership of the Confederation.
- #18. The General Committee shall have power to make levies on Members provided that levies in any one financial year shall not exceed the entrance fee to become Members for the time being. Notice that a levy has been made and the amount thereof shall be sent by the Secretary to each Member's address as it appears in the Register of Members and the amount of each levy shall be paid by the Member to the Confederation within 30 days of the date of such notice. Any Member who fails to pay such levy within 90 days of the date of such notice may be expelled from membership in accordance with the Articles subject to reinstatement to membership following subsequent payment of the levy together with interest thereon from the date the levy first became payable by the

* As amended by Special Resolutions passed on 10th December 1996.

** As amended by Special Resolutions passed on 10th December 1996 and 20th February 2006.

As amended by Special Resolution passed on 20th February 2006.

Member to the date of payment at such reasonable rate as the General Committee may prescribe provided always that the General Committee shall have a discretion not to permit reinstatement to membership in the case of persistent offenders.

- *18A. Save as prescribed by the Ordinance or as otherwise expressly provided herein, the General Committee shall have power to impose such fees and charges as it may determine from time to time for the provision of any services rendered by or on behalf of the Confederation to or for the benefit of any person.

***CHIEF EXECUTIVES**

- **19. Subject to Article 19B, a Member shall at all times have a Chief Executive.
- **19A. If the General Committee is satisfied that an individual complies with the requirements laid down in the Membership Regulations and provided that no other individual is registered in the Sub-register of Chief Executives and Technical Representatives as Chief Executive of the relevant Member, that individual shall be registered in the Sub-register of Chief Executives and Technical Representatives as the Chief Executive of the relevant Member. No more than one individual may be registered as the Chief Executive of a Member at any one time.
- **19B. If a Chief Executive dies or retires, resigns or is removed from his position with the relevant Member or otherwise fails to comply with any of the requirements laid down in the Membership Regulations, the relevant Member shall as soon as reasonably practicable appoint an individual who complies with the requirements laid down in the Membership Regulations and shall within 30 days of such death, retirement, resignation or removal of a Chief Executive nominate an individual for registration as its Chief Executive accordingly.

**** REGISTER OF MEMBERS AND SUB-REGISTER OF CHIEF EXECUTIVES AND TECHNICAL REPRESENTATIVES**

- **20. The Confederation shall maintain a Register of Members and a Sub-register of Chief Executives and Technical Representatives both of which shall be kept at the registered office of the Confederation and shall be open for inspection by the public upon payment of a prescribed fee for the time being laid down by the General Committee. The registers shall respectively contain the following particulars:-

- (c) the name (in English and Chinese, if any), telephone number, fax number and address of each Member;
- (d) the date on which the name of each Member was entered on the register;
- (e) the name (in English and Chinese, if any) of each Chief Executive and Technical Representative.

- **21. Subject to Article 21B, each Member shall promptly submit to the Registrar for registration in the Register of Members and the Sub-register of Chief Executives and Technical Representatives, as the case may be, the particulars specified in Article 20.

#21A. Where,

- (c) subject to Article 21B, any change takes place at any time in the particulars specified in Article 20 in respect of a Member; or
 - (d) any Chief Executive or Technical Representative ceases to act in such capacity in respect of a Member,
- such Member shall, within seven days of such change or cessation, notify the Confederation thereof in writing.

* As amended by Special Resolutions passed on 10th December 1996.

** As amended by Special Resolutions passed on 10th December 1996 and 20th February 2006.

As added by Special Resolution passed on 20th February 2006.

- **21B.** A Member may not change its name (whether English or Chinese) unless the proposed name of the Member has been approved by the General Committee.

**** CONDUCT AND REGULATION OF MEMBERS**

22. Members shall at all times conduct their business with the utmost good faith and integrity, and provide advice objectively and independently.
23. Members shall at all times act in accordance with and comply with all Regulations including any Code of Conduct of the Confederation as adopted and amended from time to time by resolution of the General Committee.

DISCIPLINARY CODE

- *24.** A Disciplinary Committee shall be appointed pursuant to these Articles for the purpose of enquiring into the matters referred to in Articles 27 to 35 and ruling thereon in accordance with these Articles. Any enquiry and decision of the Disciplinary Committee shall, subject to Article 35, be deemed for all purposes to be an enquiry and decision of the Confederation.
- **25.** The General Committee shall appoint from time to time an Independent person who, in its opinion, is of good standing and reputation as the chairman of the Disciplinary Committee provided that if such chairman of the Disciplinary Committee is not present at any meeting or hearing of the Disciplinary Committee due to illness, absence from Hong Kong or any other reason the chairman of the General Committee (or in his absence, the vice chairman of the General Committee) shall appoint a person from Disciplinary Panel A to act in place of the chairman of the Disciplinary Committee for such meeting or hearing.
- **25A.** Two Disciplinary Panels to be known as Disciplinary Panel A and Disciplinary Panel B shall be appointed by the General Committee and shall consist of:-
- (a) in the case of Disciplinary Panel A, two or more Independent persons; and
 - (b) in the case of Disciplinary Panel B, four or more Committee Members (none of whom shall be the chairman or the vice chairman of the General Committee).
- **25B.** The chairman of the General Committee (or in his absence, the vice chairman of the General Committee) shall in respect of each Complaint (as defined in Article 28A) appoint a five-member Disciplinary Committee which shall consist of:-
- (a) the chairman of the Disciplinary Committee;
 - (b) one or two persons from Disciplinary Panel A; and
 - (c) two or three persons from Disciplinary Panel B.
- **25C.** A minimum of four persons shall form the quorum for meetings or hearings of the Disciplinary Committee.
- **25D.** Any person who is in any way, whether directly or indirectly, materially interested in a matter referred to in Article 27 and 28 shall not be eligible to act as a member of the Disciplinary Committee at any meeting or hearing on the reference.
- **25E.** The chairman of the Disciplinary Committee and persons appointed to the Disciplinary Panels shall continue in office until, and then retire at, the Annual General Meeting next following their appointment provided that members of the Disciplinary Committee shall continue in office for the purpose of completing any enquiry that remains part heard at the time of the Annual General Meeting at which they would otherwise retire.

***** *As amended by Special Resolutions passed on 10th December 1996 and 20th February 2006.*

****** *As amended/added by Special Resolution passed on 20th February 2006.*

- **25F.** The chairman of the Disciplinary Committee or a member of the Disciplinary Panels may resign from office by giving prior notice in writing to the General Committee.
- **25G.** If the chairman of the Disciplinary Committee or any member of the Disciplinary Panels shall:-
- (a) be adjudged a bankrupt; or
 - (b) be convicted of an offence which involves a finding that he acted fraudulently or dishonestly,
- he shall thereupon cease to be such chairman of the Disciplinary Committee or member of the relevant Disciplinary Panel (as the case may be) forthwith save that the General Committee may, in its discretion, reinstate such person (whether or not such circumstances continue to persist) on such terms as it thinks fit.
- **25H.** If the chairman of the Disciplinary Committee or any member of Disciplinary Panel A ceases to be Independent or if any member of Disciplinary Panel B ceases to be a Committee Member, such chairman or member (as the case may be) shall resign from the relevant office within 14 days of such cessation.
- **25I.** In the event of that the chairman of the Disciplinary Committee or any member of a Disciplinary Panel fails to resign in accordance with Article 25H, the General Committee shall be entitled to remove him before the expiration of his period of office. Any vacancy thus arising shall be filled by appointment in accordance with Articles 25, 25A and 25B (as applicable).
- **25J.** In the event of death, incapacity or resignation of the chairman of the Disciplinary Committee or a member of a Disciplinary Panel, the General Committee shall appoint some other qualified person to act in such person's place in accordance with Articles 25, 25A and 25B (as applicable).
- *26.** A Member or Relevant Person of a Member ("Subject") who is the subject of an enquiry by the Disciplinary Committee shall have the right to be notified of such enquiry and to make written submissions in relation thereto.
- **26A.** Where a Subject be given the opportunity to appear and be heard before the Disciplinary Committee, the Disciplinary Committee shall give to the Subject not less than 21 days' notice in writing of any such meeting or hearing.
- #27.** The General Committee or any Member or Chief Executive or the Commissioner of Insurance or the Insurance Authority may refer any matter to the Disciplinary Committee for consideration, and the Disciplinary Committee shall have power to consider all matters so referred to it. The Disciplinary Committee shall also have power to consider any matter referred to it by a non-member, and to consider any matter which in its opinion merits such consideration notwithstanding that the same shall not have been referred to it. Any complaint made or information given by any person, body or firm to the Disciplinary Committee in respect of any matter shall be privileged information and shall be maintained in confidence. In the event that the Disciplinary Committee shall exercise its powers under this Article 27, it shall consider the matter in question in accordance with Articles 28 and 29 below.
- *28.** Whenever it shall have come to the notice of the Disciplinary Committee that:-
- (a) any Member may have been admitted to membership of the Confederation under any misrepresentation or by the suppression or non-disclosure of any information which may be required of it and which in the opinion of the Disciplinary Committee is material or that the name of any Chief Executive or any Technical Representative has been entered on the Sub-register of Chief Executives and Technical Representatives on a similar basis; or
 - (b) the conduct of any Member or of any Relevant Person of a Member may be injurious to the character and interests or prejudicial to the objects of the Confederation; or

* As amended by Special Resolutions passed on 10th December 1996 and 20th February 2006.

** As amended/added by Special Resolution passed on 20th February 2006.

As amended by Special Resolutions passed on 10th December 1996.

- (c) a complaint has been made to the Confederation by or on behalf of a member of the public concerning the activities or conduct of a Member or of any Relevant Person of a Member; or
- (d) any Member or any Relevant Person of a Member may have violated any of these Articles or any Regulation; or
- (e) any Member or any Relevant Person of a Member has been convicted of a criminal offence involving a finding of fraud or dishonesty and has been sentenced to a period of imprisonment without the option of a fine; or
- (f) any Member has defaulted in payment of its subscription or any levy or fine imposed on it by the Confederation,

then the Disciplinary Committee shall investigate the matter and if satisfied that a prima facie case has been established in respect thereof the Disciplinary Committee shall give the Subject the opportunity to attend a meeting or hearing in accordance with Article 26A to give an explanation of the circumstances in regard to the matter.

- *28A. For the purposes of determining whether a prima facie case has been established in relation to any matter referred to in Article 28 (a "Complaint") the Disciplinary Committee shall refer the Complaint to the Investigation Board. The Investigation Board shall investigate into the facts and reports its findings to the Disciplinary Committee. Where the Investigation Board determines that a prima facie case has been established in relation to a Complaint and no fine has been imposed under Article 28D, the Investigation Board shall document its findings to the Disciplinary Clerk for consideration at a meeting or hearing of the Disciplinary Committee. Where the Investigation Board determines that a prima facie case has not been established, the Investigation Board shall submit its decision for verification by the Disciplinary Committee except that if the Disciplinary Committee disagrees with such decision or the complainant lodges an appeal against such decision the Disciplinary Clerk shall document the Complaint for consideration at a meeting or hearing of the Disciplinary Committee.
- *28B. The Investigation Board shall consist of the following persons, who may not be in any way, whether directly or indirectly, materially interested in respect of a Complaint:-
 - (a) The Secretary-General (or in his absence, his deputy appointed by the General Committee); and
 - (b) two persons from Disciplinary Panel B selected by the chairman of the Disciplinary Committee.
- *28C. A Subject shall co-operate in good faith with the Investigation Board and a Subject shall provide as soon as practicable such information in the Subject's possession or under the Subject's control as the Investigation Board may reasonably request.
- *28D. The Investigation Board may impose a fine not exceeding HK\$49,999 or such other amount as may be determined from time to time by the Members in general meeting in relation to a Complaint provided that:-
 - (a) the Investigation Board is satisfied that a prima facie case has been established in respect of such Complaint;
 - (b) -such Complaint relates to a breach of the Articles or of the Regulations;
 - (c) in the opinion of Investigation Board, the breach of the Articles or the Regulations is trivial or technical in nature or that there are extenuating circumstances;
 - (d) the Subject admits to the relevant breach of the Articles or the Regulations;
 - (e) the Subject is given notice in writing of the proposed fine and the notice specifies the time within which he must indicate in writing his consent to or rejection of the proposed fine; and

* As added by Special Resolution passed on 20th February 2006.

(f) the Subject consents in writing to the fine.

Any fine imposed under this Article 28D shall be deemed to be a disciplinary action made under Article 29(c) and shall be final and not subject to any right of appeal notwithstanding any other Article.

*28E. The Secretary-General shall regularly report in writing to the chairman of the Disciplinary Committee detailing a summary of any fines imposed under Article 28D. The chairman of the Disciplinary Committee, may, in the chairman's discretion, following review of such report and consultation with other members of the Disciplinary Committee, direct that the Investigation Board propose higher or lower fines in respect of future breaches of a similar nature.

*28F. The General Committee may appoint for such term as it shall think fit one or more individuals to act as Disciplinary Clerk who:-

(a) shall not be a Committee Member or a member of the Disciplinary Committee or the Secretary-General; and

(b) shall be admitted as a barrister or solicitor in Hong Kong.

The Disciplinary Clerk shall review such documents provided to it by the Investigation Board and shall provide legal advice to the Disciplinary Committee. The Disciplinary Clerk shall also act as secretary to the Disciplinary Committee and shall attend all meetings and hearings of the Disciplinary Committee. The General Committee may remove a Disciplinary Clerk from office at any time.

**29. If the Disciplinary Committee shall at any meeting or hearing, or at any adjournment thereof, after considering the explanation (if any) of the Subject or, if the Subject fails to attend such meeting or hearing having been duly notified in accordance with Article 26A, in such Subject's absence, decide that the Complaint is upheld it may:-

(a) where the Subject is a Member:-

- (i) expel that Member and direct its name be removed from the Register of Members; or
- (ii) suspend that Member from membership of the Confederation for such period as it may deem expedient;

(b) where the Subject is a Chief Executive or a Technical Representative:-

- (i) direct that the name of such Subject be removed from the Sub-register of Chief Executives and Technical Representatives; or
- (ii) direct that the Subject be prohibited from being a director or shareholder of, or associated in any manner with, or registered as a Chief Executive or a Technical Representative in respect of, any Member for such period as it may deem expedient; or
- (iii) direct that no Broker of which the Subject is a director or shareholder or with which such Subject is associated in any manner shall be admitted to membership of the Confederation for such period of time as the Disciplinary Committee may direct (if at all); and

(c) take such other disciplinary action in respect of the Subject as the Disciplinary Committee considers to be appropriate and in the interests of the Confederation including, inter alia, imposing a fine, issuing reprimand, warning letters or letters of disapproval.

**30. A decision to expel or suspend a Member from membership of the Confederation shall require a vote in favour of such decision by four or more members of the Disciplinary Committee. A resolution to expel or suspend a

* As added by Special Resolution passed on 20th February 2006.

** As amended by Special Resolutions passed on 10th December 1996 and 20th February 2006.

Member from membership of the Confederation recorded in the minute book of the Disciplinary Committee and signed by the chairman of the meeting or hearing at which such resolution is made shall be conclusive evidence thereof.

31. The Disciplinary Committee may, instead of exercising its powers of expulsion, call upon the Member concerned by written notice to resign, and if within seven clear days from the date of such notice, such Member shall not have submitted notice of its resignation, it may then proceed to expel such Member.
- *32. The Disciplinary Committee shall have power, if it thinks fit, to suspend any Member from membership or suspend the registration of any Chief Executive or Technical Representative whose conduct is under investigation until the Disciplinary Committee has enquired into such conduct and has come to a decision thereon. The Member or Chief Executive or Technical Representative whose conduct is under investigation shall not be entitled to complain of the length of time required for such investigation and neither the Confederation nor any of its members or their employees shall be under any obligation whatsoever to compensate a Member or Chief Executive or Technical Representative suspended under this Article even if the investigation subsequently vindicates the conduct of such Member or Chief Executive or Technical Representative.
- *33. (deleted)
- *34. When the Disciplinary Committee makes a direction affecting any Member or Relevant Person of a Member, the Confederation shall serve on that Member or Relevant Person of a Member so affected a notification of the direction containing a statement of the Disciplinary Committee's reasons therefor. Service of the notification shall be made by the delivery thereof to the registered address of the Member or to the address of the Relevant Person of a Member last known to the Confederation.
35. (a) Any decision of the Disciplinary Committee shall be subject to appeal in accordance with this Article but shall otherwise be final and not liable to be set aside or varied by any other authority or body.
 - * (b) At any time within 28 days from the service of a notification under Article 34 the Member or the Relevant Person of a Member on whom such notification has been served may appeal to the Disciplinary Appeals Committee. Notice of any such appeal shall be given within the said period of 28 days to the Disciplinary Appeals Committee which shall convene a meeting or hearing to consider such appeal on as early a date as is reasonably practicable.
 - (c) Where no appeal is brought under this Article or where such an appeal is brought but withdrawn, the direction of the Disciplinary Committee shall take effect on the expiration of the time for appealing or, as the case may be, on the withdrawal of the appeal.
 - ** (d) Subject as aforesaid, where an appeal is brought, the decision of the Disciplinary Committee shall take effect if and when the Disciplinary Appeals Committee upholds the decision of the Disciplinary Committee.
 - ** (e) A decision of the Disciplinary Committee or, in the case where a decision of the Disciplinary Appeals Committee or the Members in a general meeting varies or substitutes the decision of the Disciplinary Committee, a decision of the Disciplinary Appeals Committee or the Members in a general meeting shall be noted on the Register of Members or the Sub-register of Chief Executives and Technical Representatives (as applicable) as follows:-
 - (i) a decision shall be noted within 14 days from the effective date of such decision;
 - (ii) a decision to expel a Member shall be permanently noted on the Register of Members or the Sub-register of Chief Executives and Technical Representatives (as applicable);

* As amended/deleted by Special Resolutions passed on 10th December 1996 and 20th February 2006.

** As amended/added by Special Resolution passed on 20th February 2006.

- (iii) a decision to suspend a Member from membership of the Confederation shall remain noted on the Register of Members for the period of suspension;
- (iv) ¹⁵ any decision (other than a decision to expel or suspend a Member from membership of the Confederation) shall remain in the Register for a period of at least three months from the effective date of such decision.

* (f) Where a Member is expelled or suspended from membership of the Confederation, a notice of such expulsion or suspension shall be published in one English language and one Chinese language newspaper circulating in Hong Kong.

*35A. There shall be a Disciplinary Appeals Committee which shall determine appeals against decisions of the Disciplinary Committee made in accordance with Article 29, and, subject to Articles 35A(1) and 35B, its decision shall be final.

- (a) The Disciplinary Appeals Committee shall consist of the chairman of the Confederation and two Independent members of whom one shall possess a legal qualification and act as chairman of the Disciplinary Appeals Committee. For the purpose of this Article 35A(a), a person possesses a "legal qualification" if (i) he has a law degree of any university or institution; (ii) he is, or was formerly, a solicitor, barrister or legal executive in any jurisdiction or (iii) he is, or was formerly, a member of the judiciary.
- (b) The members of the Disciplinary Appeals Committee shall be persons nominated by the General Committee and shall hold office as chairman or member of the Disciplinary Appeals Committee for a term of three years and shall be eligible for re-appointment.

(c) Any member of the Disciplinary Appeals Committee may resign from office by giving prior notice in writing to the General Committee.

(d) If any member of the Disciplinary Appeals Committee shall

(i) be adjudged a bankrupt or

(ii) be convicted of an offence which involves a finding that he acted fraudulently or dishonestly,

he shall thereupon cease to be such member of the Disciplinary Appeals Committee forthwith save that the General Committee may, in its discretion, reinstate such person (whether or not such circumstances continue to persist) on such terms as it thinks fit.

(e) If any member of the Disciplinary Appeals Committee ceases to be the chairman of the Confederation or ceases to be independent, as the case may be, such member shall resign from office within 14 days of such cessation.

(f) In the event that any member of the Disciplinary Appeals Committee fails to resign in accordance with Article 35A(e), the General Committee shall be entitled to remove him before the expiration of his period of office. Any vacancy thus arising shall be filled by appointment in accordance with Article 35A(b).

(g) In the event of death, incapacity or resignation of a member of the Disciplinary Appeals Committee, the General Committee shall appoint some other qualified person to act in such person's place in accordance with Article 35A(b).

(h) A member of the Disciplinary Appeals Committee who is in any way, whether directly or indirectly, materially interested in an appeal shall not be eligible to act at any meeting or hearing on the reference and a substitute shall be appointed by the chairman of the Disciplinary Appeals Committee who shall act in place of the interested member of the Disciplinary Appeals Committee at the meeting or the hearing concerned.

* As added by Special Resolution passed on 20th February 2006.

- (i) The Disciplinary Appeals Committee may, from time to time, make, amend, alter and repeal any rules or procedures as it considers necessary, expedient or convenient in connection with holding, conducting and passing meetings, proceedings and resolutions or decisions of the Disciplinary Appeals Committee and otherwise investigating a Complaint.
- (j) At the hearing before the Disciplinary Appeals Committee, the appellant may be represented at his own cost by a solicitor or a barrister admitted as such under the Legal Practitioners Ordinance (Cap. 159, Laws of Hong Kong) and the Disciplinary Appeals Committee shall not consider nor make any order as to costs.
- (k) The Disciplinary Appeals Committee may uphold, vary or quash the decision being appealed or substitute therefor such other decision, consistent with the powers of the Disciplinary Committee, as it thinks fit, and shall serve on the appellant a notice of its resolution at the address last known to the Disciplinary Appeals Committee.
- (l) Resolution of the Disciplinary Appeals Committee on an appeal (other than a resolution to expel, or confirming a decision to expel, a Member) shall be final and not liable to be set aside or varied by any other authority or body.

*35B. Any resolution of the Disciplinary Appeals Committee to expel, or to confirm a decision of the Disciplinary Committee to expel, a Member shall be subject to a right of appeal in accordance with this Article but shall otherwise be final and not liable to be set aside or varied by any other authority or body.

- (a) A Member shall be entitled to appeal to the Members in general meeting in relation to a decision of the Disciplinary Appeals Committee to expel, or to confirm the Disciplinary Committee's decision to expel, such Member by given written notice of such intention to the General Committee within 28 days of receipt of a notice pursuant to Article 35A(k). Upon receipt of such a notice to appeal, the General Committee shall convene a meeting of the Members to consider such appeal on as soon as practicable.
- (b) Where no appeal is sought pursuant to Article 35B(a), or where such an appeal is sought but subsequently withdrawn, the resolution of the Disciplinary Appeals Committee to expel, or to confirm the Disciplinary Committee's decision to expel, a Member shall take effect on the expiration of the time for appealing or, as the case may be, on the withdrawal of the appeal.
- (c) Where an appeal is sought pursuant to Article 35B(a) and the decision of the Disciplinary Appeals Committee is upheld by the Members in general meeting, such decision of the Disciplinary Appeals Committee shall take effect forthwith upon the resolution of the Members.

**36. (a) Where a Member has been expelled from the Confederation or the name of a Chief Executive or of a Technical Representative is removed from the Sub-register of Chief Executives and Technical Representatives pursuant to the Articles, such former Member or Chief Executive or Technical Representative shall not be permitted to rejoin the Confederation or be re-registered as a Chief Executive or a Technical Representative (as the case may be) unless the General Committee on application made to it in that behalf otherwise directs.

(b) An application under Article 36(a) above for the admission to membership of an expelled Member or re-registration of a person as a Chief Executive or a Technical Representative shall not be made to the General Committee:-

- (i) within 12 months of the date of the Member's expulsion or the removal of such person's name from the Sub-register of Chief Executives and Technical Representatives; or
- (ii) within 12 months of any previous application thereunder.

* As added by Special Resolution passed on 20th February 2006.

** As amended by Special Resolutions passed on 10th December 1996 and 20th February 2006.

- *37. In the event that a Member is expelled or suspended from membership of the Confederation pursuant to these Articles, the name of any Chief Executive and Technical Representatives of such Member shall also be removed or suspended from the Sub-register of Chief Executives and Technical Representatives, as the case may be.

CESSATION OF MEMBERSHIP

- *38. Subject to Article 38A, a Member ("resigning Member") may at any time by giving 3 months' prior notice in writing to the General Committee resign its membership of the Confederation and shall cease to be a Member on the later of:-

- (a) the expiration of the notice given; or
- (b) due performance of its obligations under Article 38A (as the case may be).

If the cessation of membership takes effect on or after the commencement of the financial year next following receipt of the notice by the General Committee, such Member shall be liable to pay one quarter of the annual subscription for such financial year. Any Member who has resigned or been expelled from the Confederation shall continue to be liable for any annual subscription and levy and all arrears due and unpaid in accordance with these Articles and for all other moneys due by it to the Confederation. Provided that the Member has paid the annual subscription in full and all other moneys payable by the Member to the Confederation in the Member's capacity as a Member have been paid, the Confederation shall for every complete period of three months remaining in the relevant financial year after the date the cessation of membership takes effect repay a pro rata proportion of the annual subscription applying in respect of that financial year.

- **38A. Save where Article 38B applies, a resigning Member shall as soon as practicable following the submission of a notice under Article 38A:-

- (a) Perform the following:-
 - (i) extend, renew or otherwise enter into a Professional Indemnity Insurance Policy which is to be in force for not less than 12 months commencing from the date of cessation of membership; and
 - (ii) take reasonable steps to inform its clients of their resignation from the Confederation and such clients have been adequately advised of alternatives available to them regarding the servicing of their business; and
- (b) provide to the General Committee a copy of the Professional Indemnity Insurance Policy referred to in Article 38A(a)(i) and a confirmation in writing of its compliance with Article 38A(a)(ii).

- **38B. A resigning Member shall not be required to comply with Article 38A where such resigning Member will remain an authorized insurance broker (as defined in the Insurance Companies Ordinance (Chapter 41, Laws of Hong Kong)) following resignation of its membership of the Confederation and such resigning Member provides written evidence issued by an Approved Body of Insurance Brokers or by the Insurance Authority relating to its authorization or proposed authorization.

- **39. Any Member ceasing for any reason to be a Member shall be deemed to have surrendered its interest in the Confederation and an entry to that effect in the Register of Members shall be conclusive evidence thereof. The Certificate of Registration issued to a Member shall be surrendered to the Confederation within 14 days or any shorter period of time that the General Committee may stipulate after cessation of membership.

40. A Member which has resigned its membership of the Confederation may apply at any time for reinstatement and may be reinstated upon such terms and conditions as the General Committee deems fit but the General Committee may refuse to reinstate any such former Member without assigning any reason for such refusal.

* As amended by Special Resolutions passed on 10th December 1996 and 20th February 2006.

** As amended/added by Special Resolution passed on 20th February 2006.

GENERAL MEETINGS

41. The first Annual General Meeting shall be held at such time, within 18 months after the incorporation of the Confederation, and at such place as the General Committee may determine.
42. A general meeting of the Confederation called the Annual General Meeting shall be held once in every year but not more than 15 months after the holding of the last preceding Annual General Meeting at such time and place as may from time to time be determined by the General Committee.
43. Other general meetings may be convened by the General Committee and shall be convened on the requisition of not less than ten percent of all Members.
- *44. An Annual General Meeting and a meeting convened for the passing of a special resolution shall be convened by twenty-one days' notice in writing, and a meeting of the Confederation other than an Annual General Meeting or a meeting for the passing of a special resolution shall be convened by not less than 14 days' notice in writing. 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 the case of special business, the general nature of that business. The notice shall be given in the manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Confederation in general meeting, to such persons as are, under these Articles, entitled to receive such notice from the Confederation.
45. 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.
- *46. All business shall be deemed special that is transacted at a general meeting other than an Annual General Meeting and all that is transacted at an Annual General Meeting with the exception of the consideration of the accounts and the reports of the General Committee and auditors and the election of members of the General Committee.

PROCEEDINGS AT GENERAL MEETINGS

47. 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 and continues to be present throughout the meeting. Save as herein otherwise provided 15 Members present in person or by representative or by proxy shall be a quorum.
- *48. Subject to Article 48A, Members shall be entitled to receive notices of general meetings and to attend such meetings and be heard and shall be entitled to vote thereat.
- *48A. Notwithstanding any other Article, where an appeal is sought by a Member pursuant to Article 35B(a), such Member (whether present in person, by representative or by proxy) shall not be counted in the quorum present at any general meeting in relation to or be entitled to vote on any resolution in connection with such appeal.
49. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of Members, shall be dissolved; in any other case it shall stand adjourned to the same day in the next week, at the same time and place, or to such other day and at such other time and place as the chairman of the meeting may determine, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, then the Members present in person or by representative or by proxy shall be a quorum.
- *50. The chairman of the General Committee shall preside as chairman at every general meeting of the Confederation or if there is no such Chairman or if he is not present within fifteen minutes after the time appointed for the holding of the meeting or is unwilling to act the vice chairman of the General Committee shall preside as the chairman or if such vice chairman is not present or is unwilling to act then the Members present shall elect one of their number to be chairman of the meeting.

* *As amended/added by Special Resolution passed on 20th February 2006.*

51. The chairman of the meeting 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 thirty 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.
52. At any general meeting a resolution put to the vote at 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:-
 - (a) By the chairman of the meeting, or
 - (b) By not less than five Members present in person or by representative and entitled to vote thereat, or
 - (c) By any Members present in person or by representative and representing not less than one-tenth of the total voting rights of all Members having the right to vote at the meeting.
53. Unless a poll shall be so demanded a declaration by the chairman of the meeting that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost and an entry to that effect in the book containing the Minutes of the proceedings of the Confederation shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.
54. A demand for a poll may be withdrawn before such poll is taken.
- *55. Save as provided in Article 54 if a poll is demanded in the manner aforesaid it shall be taken at such time and place and in such manner as the chairman of the meeting shall direct, and such directions may (and shall if so required by not less than 6 Members present in person or by representative at the meeting at which the poll is demanded and entitled to vote thereat) include a direction that the poll be conducted by a postal ballot of all Members. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
56. 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.
57. A poll may not be demanded on the election of the chairman of the meeting or on a question of adjournment.
58. If a poll is demanded any business other than that upon which the poll has been demanded may be proceeded with pending the taking of the poll.
- *59. On a show of hands every Member present in person or by representative or on a poll every Member present in person or by representative or, except in respect of an appeal brought by a Member pursuant to Article 35B(a), by proxy shall have one vote.
- *60. No Member shall be entitled to be heard or to vote at any general meeting unless all subscriptions or other sums presently payable by it in respect of its membership of the Confederation have been paid or any documentation required under these Articles or any Regulations made under these Articles has been lodged with the Secretary.
- **61. The Chief Executive of each Member shall be deemed to be such Member's authorized representative at any general meeting or any meeting of any class of Members. Every Member may by notice in writing to the Secretary appoint a proxy in place of its Chief Executive for the purposes of any meeting. A Member may by such notice as aforesaid revoke the appointment of any proxy at any time and shall thereupon be entitled to appoint another.

* As amended by Special Resolution passed on 20th February 2006.

** As amended by Special Resolutions passed on 10th December 1996 and 20th February 2006.

- *62. A notice required by Article 61 must be signed by a director, secretary or general manager of the Member.
- 63. The Secretary shall enter the name and address of each representative and the name and address of the Member he represents in a register to be kept for that purpose.
- 64. The office of a representative shall be vacated if the Member which appointed him by notice in writing to the Secretary revokes the appointment or if the Member of the Confederation which appointed him ceases to be member of the Confederation.
- 65. An instrument appointing a proxy shall be in writing and shall be in any form acceptable to the General Committee or that the General Committee may prescribe.
- 66. The instrument appointing a proxy shall be deposited at the registered office of the Confederation or at such other place within Hong Kong as is specified for that purpose in the notice convening the meeting, prior to the commencement of the meeting or adjourned meeting at which the person named in the instrument proposes to vote or, in the case of a poll taken otherwise than at a meeting not less than twenty-four hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.
- *67. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous revocation of the instrument or of the authority under which the instrument was executed if no intimation in writing of such revocation as aforesaid has been received by the Confederation at the registered office before the commencement of the meeting or adjourned meeting at which the instrument is used.

THE GENERAL COMMITTEE

- **68. The General Committee shall consist of not more than 12 Committee Members each of whom shall be a director of the Confederation for such period as he shall be a Committee Member. Only a full time director or a full time employee of a Member who is duly registered with the Confederation as either Chief Executive or Technical Representative of that Member and is nominated and seconded by another two Members may be eligible for election as a Committee Member.
- 69. The first General Committee shall be appointed in writing by a majority of the subscribers to the Memorandum of Association. Subsequent General Committees shall be elected by Members at Annual General Meetings.
- **70. The General Committee shall consist of a chairman, a vice chairman and not more than 10 other Committee Members. The chairman and vice chairman shall be elected from among the Committee Members at the first meeting of the General Committee after it is appointed or elected. The General Committee may also elect a member or members of the General Committee from time to time to act as an honorary Secretary and/or an honorary Treasurer.
- 71. The office of a Committee Member shall be vacated in any of the following events, namely:-
 - (a) If the Committee Member resigns by writing under his hand delivered to the Confederation's registered office.
 - (b) If the Member whom the Committee Member represents goes into liquidation or suspends payment or compounds with its creditors generally;
 - (c) If the Member whom the Committee Member represents ceases to be a Member;
 - * (d) If without the leave of the General Committee the Committee Member fails to attend three consecutive meetings of the General Committee;

* As amended by Special Resolutions passed on 10th December 1996.

** As amended by Special Resolutions passed on 10th December 1996 and 20th February 2006.

- * (e) If the Committee Member ceases to be the Chief Executive or Technical Representative or a full time director or a full time employee of the Member whom he represents.
- 72. At the first Annual General Meeting all Committee Members shall retire from office. At each subsequent Annual General Meeting one-third of the Committee Members for the time being, or, if their number is not a multiple of three, the number nearest to but not greater than one-third, shall retire from office. A Committee Member so retiring shall remain in office until the close or adjournment of the meeting.
- **73. In the event that one third of the Committee Members do not retire, the Committee Members to retire in that year shall be those who have been longest in office since their last election or appointment, but as between persons who became or were last re-elected Committee Members on the same day those to retire (unless they otherwise agree among themselves) be determined by lot. A retiring Committee Member shall be eligible for re-election.
- **74. The Confederation at the Annual General Meeting at which a Committee Member retires under any provision of these Articles shall fill the vacated office by electing a person thereto, and in default the retiring Committee Member shall be deemed to have been re-elected unless:-
 - (a) At such meeting it is expressly resolved not to fill such vacated office or a resolution for his re-election is put to the meeting and lost; or
 - (b) He has given to the Confederation notice in writing of his unwillingness to be re-elected.
- **75. (deleted)
- **76. The Confederation may by ordinary resolution, for which special notice shall not be required, remove any Committee Member before the expiration of his period of office, and may by a like resolution appoint another person in his place.
- 77. The Confederation may also by ordinary resolution appoint any person to be a Committee Member either to fill a casual vacancy or as an additional Committee Member.
- **78. (deleted)

POWERS AND DUTIES OF THE GENERAL COMMITTEE

- 79. The business of the Confederation shall be managed by the General Committee who may pay all expenses incurred in promoting and registering the Confederation and may exercise all such powers of the Confederation as are not, by the Ordinance or by these Articles, required to be exercised by the Confederation in general meeting, subject nevertheless to the provisions of the Ordinance and these Articles and the Regulations and to such other regulations, being not inconsistent with the Ordinance and these Articles and the Regulations, as may be prescribed by the Confederation in general meeting.
- **80. The General Committee may meet together for the dispatch of business, adjourn and otherwise regulate its meetings as it thinks fit. The chairman or the vice chairman or the Secretary or the Treasurer may at any time and the Secretary shall on the requisition of any three Committee Members summon a meeting of the General Committee.
- 81. The General Committee may exercise all the powers of the Confederation to borrow money and to mortgage or charge its property or any part thereof and to issue debentures and other securities whether outright or as security for any debt, liability or obligation of the Confederation.
- 82. The General Committee shall bring before the Members in general meeting such matters as in the opinion of the General Committee require discussion and upon which it is desirable to ascertain the views of the Members.

* *As amended by Special Resolutions passed on 10th December 1996 and 20th February 2006.*

** *As amended/deleted by Special Resolution passed on 20th February 2006.*

- *83. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments and all receipts for money paid to the Confederation shall be signed, drawn accepted, endorsed or otherwise executed as the case may be by any 2 members of the General Committee or in such other manner and by such other persons as the General Committee may from time to time determine.
84. The General Committee shall cause minutes to be made:-
- (a) of all appointments of officers and servants;
 - (b) of the names of the Members and Committee Members present at all meetings of the Confederation and of the General Committee; and
 - (c) of all proceedings at meetings of the Confederation and of the General Committee.
85. Such minutes shall be signed by the chairman of the meeting at which the proceedings were held or by the chairman of the next succeeding meeting.
86. A resolution in writing signed by all members of General Committee shall be as valid and effectual as if it had been passed at a meeting of the General Committee duly convened and held. Any such resolution may consist of one document signed by all the members of the General Committee or of several documents in like form each signed by one or more members of the General Committee.
- *87. (deleted)
- *88. Subject to these Articles questions arising at any meeting of the General Committee shall be decided by a majority of votes and a determination by a majority of the Committee Members shall for all purposes be deemed a determination of the General Committee. In case of an equality of votes the chairman of the meeting shall have a second or casting vote.
89. A Committee Member shall not vote in respect of any contract or proposed contract with the Confederation in which he is interested or any matter arising therefrom and if he does so vote his vote shall not be counted.
90. The quorum necessary for meetings of the General Committee shall be five or such greater number of Committee Members as may from time to time be fixed by the General Committee.
91. The continuing Committee Members may act notwithstanding any vacancy in the General Committee but if and so long as their number is reduced below the number fixed by or pursuant to these Articles as the necessary quorum for meetings of the General Committee the continuing Committee Member or Committee Members may act for the purpose of increasing the Committee Members to that number or of summoning a general meeting of the Confederation but for no other purpose.
- *92. The chairman shall preside as chairman at every meeting of the General Committee or if there is no chairman or if at any meeting he is not present within 10 minutes after the time appointed for holding the meeting the vice chairman shall preside as chairman or if the vice chairman is not present at the meeting then the Committee Members may choose one of their number to be chairman of the meeting.
- **93. The General Committee may delegate any of its powers to sub-committees consisting of such Committee Members as it thinks fit. Any sub-committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on them by the General Committee. Any such regulations may provide for or authorise the co-option to the sub-committee of any person nominated by any Member of the Confederation who is not a member of the General Committee and for any such co-opted member to have voting rights as a member of the sub-committee but so that the number of co-opted members shall not exceed two-thirds of the total number of members of the sub-committee (exclusive of any ex-officio members).

* As amended/deleted by Special Resolution passed on 20th February 2006.

** As amended by Special Resolutions passed on 10th December 1996.

*94. The meetings and proceedings of any sub-committee shall be governed by the provisions of these Articles regulating the meetings and proceedings of the General Committee so far as the same are applicable and are not superseded by any regulations made by the General Committee save that the quorum necessary for meetings of any sub-committee shall be one-third of the members of such sub-committee of whom one such member present shall be a member of the General Committee.

**95. All acts done by any meeting of the General Committee or a sub-committee thereof, or by any person acting as a member of the General Committee or sub-committee, shall as regards all persons dealing in good faith with the Confederation, notwithstanding that there was some defect in the appointment or continuance in office of any member of the General Committee or sub-committee or person acting as such or that any such member was disqualified or had vacated office or was not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a member of the General Committee or sub-committee and had been entitled to vote and form part of a quorum and that shall not prejudice or nullify such act or decision.

REGULATIONS

**96. Regulations may be made by the Confederation in general meeting or by the General Committee for more effectively carrying out any of the purposes of the Confederation as prescribed in the Memorandum and Articles of Association PROVIDED THAT:-

- (a) The General Committee shall be required to make all such Regulations as are by the provisions of these Articles required to be made and in such manner and form and containing such provisions as the General Committee shall see fit.
- (b) A copy of all Regulations made by the General Committee shall be sent to each Member within seven days of the making thereof or as soon as practicable thereafter.
- (c) The General Committee may revoke modify or amend any Regulations and any such revocation modification or amendment shall be deemed to be the making of Regulations.
- (d) Any Regulations made by the General Committee may be revoked by special resolution of the Members in general meeting PROVIDED THAT notice of any motion for revocation shall be required in accordance with these Articles as though such motion were special business of the meeting. Any revocation by the Members in general meeting of any Regulations or any revocation, modification or amendment by the General Committee of any Regulations shall not invalidate any prior act, matter or thing done or performed or omitted to be done or performed in accordance with such Regulations as in force prior to such revocation, modification or amendment.
- (e) All Regulations shall unless and until revoked by the Members in general meeting be deemed binding upon all Members; and
- (f) No Regulations shall be repugnant to or inconsistent with the Memorandum or Articles of Association of the Confederation and to the extent that any Regulations shall be so repugnant or inconsistent they shall be deemed invalid and of no effect.

SECRETARY

97. One or more secretaries shall be appointed by the General Committee for such term, at such remuneration and upon such conditions as it thinks fit; and any secretary so appointed may be removed by it.

**98. Any representative of a Member acting as an honorary Secretary to the Confederation or to any sub-committee shall be entitled to reimbursement of all expenses properly incurred by him in the course of so acting.

* As amended by Special Resolutions passed on 10th December 1996.

** As amended by Special Resolution passed on 20th February 2006.

THE SEAL

99. The General Committee shall provide for the safe custody of the Seal which shall only be used by the authority of the General Committee or of a sub-committee authorised by the General Committee in that behalf and every instrument to which the Seal is affixed shall be signed by a Committee Member and shall be countersigned by the Secretary or by a second Committee Member or by some other person appointed by the General Committee for that purpose.

ACCOUNTS

- *100. The General Committee shall cause proper accounting and other records to be kept with respect to – (a) all sums of money received and expended by the Confederation and the matters in respect of which the receipt and expenditure takes place; (b) all sales and purchases of goods by the Confederation; and (c) the assets and liabilities of the Confederation, and shall distribute copies of every profit and loss account and balance sheet (including every document required by law to be attached thereto) accompanied by a copy of the auditors' report thereon as required by the Ordinance provided however that the General Committee shall cause to be made out and laid before each Annual General Meeting a balance sheet and profit and loss account made up to date not more than nine months before the date of the meeting. Proper books shall not be deemed to be kept if there are not kept such books of accounts as are necessary to give a true and fair view of the state of the Confederation's affairs and to explain its transaction.
101. The books of account shall be kept at the registered office of the Confederation or at such other place or places as the General Committee thinks fit and shall always be open to the inspection of any Member.

AUDIT

102. Once at least in every financial year and at intervals of not more than fifteen months the balance sheet and accounts of the Confederation shall be examined and reported on by an auditor or auditors.
- *103. The Confederation shall appoint an auditor or auditors and his or their appointment, remuneration, rights and duties shall be regulated in accordance with the provisions of the Companies Ordinance (Cap. 32, Laws of Hong Kong).

NOTICES

104. A notice may be given by or on behalf of the Confederation to any Member either personally or by delivering it or sending it by post to the Member at its address appearing in the Register of Members.
- *105. The address of a Member stated on its form of application for membership as that to which notices may be sent to such Member shall be entered in the Register of Members by the Registrar and until the Member notifies the Registrar to register a change in its address the address for the time being appearing in the Register of Members kept by the Registrar shall be deemed the address to which all notices may be properly sent notwithstanding any omission in such Register.
- *106. Any notice to a Member or a Relevant Person of a Member pursuant to the Articles shall be deemed to have been received:-
- (a) in the case of a notice delivered by hand, when left at the registered address of the Member or the last known address of the Relevant Person of a Member (as the case may be);
 - (b) in the case of a notice sent by post, in a duly pre-paid and addressed envelope, two Business Days after posting,

where "Business Day" means a day (excluding Saturdays and Sundays) on which banks are generally open for business in Hong Kong.

* *As amended by Special Resolution passed on 20th February 2006.*

*107. Notice of every general meeting shall be given in any manner hereinbefore authorised to:-

- (a) every Member and addressed to its Chief Executive;
- (b) every Committee Member;
- (c) the auditor or auditors for the time being of the Confederation.

108. No other person shall be entitled to receive notices of general meetings.

WINDING UP

109. The provisions of Clause 7 of the Memorandum of Association relating to the winding up or dissolution of the Confederation shall have effect and be observed as if the same were repeated in these Articles.

INDEMNITY

**110. Every Committee Member, member of the Disciplinary Committee (including the chairman of the Disciplinary Committee), member of the Investigation Board, the Secretary-General, the Registrar, the Disciplinary Clerk, members of the Disciplinary Appeals Committee or other officer of the Confederation or any person (whether an officer of the Confederation or not) employed by the Confederation as auditor (each being a "CIB Representative") shall be indemnified out of the funds of the Confederation against all liability incurred by him in his capacity as a CIB Representative in respect of any act done or any omission made by him in good faith in the performance or exercise or purported performance or exercise of any function or power under these Articles in defending any proceedings whether civil or criminal in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 358 of the Ordinance in which relief is granted to him by the Court.

* As amended by Special Resolutions passed on 10th December 1996 and 20th February 2006.

** As amended by Special Resolution passed on 20th February 2006.

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Dated this 26th day of January, 1993.
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