



## THE MALTA INSTITUTE OF ACCOUNTANTS BYE-LAWS CHAPTER FIVE: MEETINGS OF THE INSTITUTE

The term “Annual General Meeting” refers to the meeting held every calendar year and as further provided for by this Bye-Law.

The term “Extraordinary General Meeting” refers to the meeting convened by the Council as necessary and as further provided for by this Bye-Law.

The term “General Meetings” shall refer to the Annual General Meetings and the Extraordinary General Meetings (and the term “General Meeting” to either).

### **5.1 Annual General Meeting**

#### **5.1.1 Date of the Annual General Meeting**

The Annual General Meetings of the Institute shall be held on such day as the Council may appoint, provided that one meeting shall be held in every calendar year. Not more than fifteen months shall elapse since the date of the previous Annual General Meeting.

#### **5.1.2 Business of the Annual General Meeting**

The meeting shall deal with the following business:

- (a) Adoption of the minutes of the previous meeting;
- (b) Adoption of the Accounts and the report by the auditors;
- (c) Consideration of motions;
- (d) Appointment of auditors;
- (e) Election of Council members;
- (f) Any other matter which the Council may designate to be transacted at the meeting.

#### **5.1.3 Preliminary Notice of Annual General Meeting**

The Secretary shall send out a preliminary notice of an Annual General Meeting to Members not later than six weeks before the date of the proposed meeting. The preliminary notice shall include the date of the meeting, and shall request Members to submit in writing by not later than three weeks before the date of the Annual General Meeting:

- (a) Any nominations for election to the Council, and
- (b) Any motions which they wish to bring before the proposed meeting.

#### **5.1.4 Consideration of Motions**

The Council shall include any motions put forward by members in accordance with the preceding Bye-Law 5.1.3, during the Annual General Meeting provided that said motions:

- (a) were submitted within the stipulated time-frame; and
- (b) are relevant to matters relating to the Institute or the accountancy profession.



## 5.1.5 Annual Report

The Annual Report shall be prepared and issued prior to an Annual General Meeting and shall comprise an overview of the work undertaken by the Institute. The report shall cover activities starting from the following day after the closing date of the previous year's Annual Report till a reasonable and practical date before the Annual General Meeting in question. The report shall also include the audited financial statements of the immediately preceding financial year.

## 5.1.6 Notice of Annual General Meeting

Not less than two weeks and not more than three weeks before the date of an Annual General Meeting, the Secretary shall send a notice to Members specifying the date, time and place of the meeting and the business to be transacted. The following documents shall also be sent to members:

- (a) A copy of the minutes of the previous Annual General Meeting including a copy of the President's Address;
- (b) A copy of the Annual report including a copy of the Treasurer's Report and the audited financial statements of the Institute;
- (c) A list of proposed motions (if any); and
- (d) A list of persons seeking election to the Council.

## 5.2 Extraordinary General Meeting

### 5.2.1 Extraordinary General Meeting

An Extraordinary General Meeting of the Institute may be convened by the Council whenever it considers it necessary.

Council shall also convene such a meeting within six weeks from the receipt of a request in writing signed by not less than fourteen paid up members and stating the object of the proposed meeting.

### 5.2.2 Notice of Extraordinary General Meeting

Not less than two weeks and not more than three weeks before the date of an Extraordinary General Meeting of the Institute, the Secretary shall send a Notice to Members specifying the date, time and place of the meeting and the business to be transacted.

## 5.3 Place of General Meetings

The General Meetings of the Institute shall be held physically at a venue agreed upon by Council or virtually using relevant online platform or platforms, provided that, members attending the General Meeting shall be given the opportunity to participate and to cast their vote.

## 5.4 Quorum

Save as hereinafter provided, no business shall be transacted at any physical or virtual General meeting unless a quorum, consisting of not less than thirty members, is present when the meeting proceeds to business.

In the absence of a quorum, after the lapse of thirty minutes (or such longer interval as the Chairperson of the General Meeting shall determine) from the original time appointed for the General



Meeting, the meeting shall stand adjourned to such other date, time and place as Council may determine. Such adjournment shall take place not less than one week and not more than four weeks from the date of the deferred General Meeting. Notice for such a meeting shall be given in a way to be determined by Council.

If at an adjourned General Meeting a quorum is not present after thirty minutes from the time appointed for the said meeting (or such longer interval as the Chairperson of the General Meeting shall determine), the members present shall be considered to constitute a quorum.

Should the General Meeting be one convened on the requisition of members, in the absence of a quorum, the meeting shall be dissolved after the lapse of thirty minutes (or such longer interval as the Chairperson of the General Meeting shall determine) from the original time appointed for the General Meeting. No adjournment for such meeting shall take place.

## **5.5 Chairperson of General Meetings**

All General Meetings of the Institute shall be chaired by the President or in his absence the Vice-President.

In the absence of both after the lapse of thirty minutes from the time appointed for the General Meeting, members of the Officers who are present shall choose one from amongst themselves to chair the said meeting.

The Chairperson of the General Meeting shall be responsible for the general conduct of the meeting and for the procedures to be adopted during the said meeting.

## **5.6 Members' Eligibility to Vote**

All fully-paid up members shall be eligible to attend the General Meeting and cast their vote.

## **5.7 Voting**

At every General Meeting of the Institute, every member present shall be entitled to one vote. Votes on resolutions shall be cast either by a show of hands during a physical General Meeting or electronically where the General Meeting is held virtually. Election of Council members shall be held in the manner prescribed by the Statute.

No voting shall be taken in relation to the appointment of the Chairperson and the appointment of Scrutineers.

## **5.8 Resolutions**

Except where otherwise provided for in the Statute and in these Bye-Laws, all resolutions placed before a general meeting shall be carried by a simple majority of votes.

In the case of an equality of votes the Chairperson of the General Meeting shall have a casting vote in addition to his/her original vote. This shall apply for both show of hands and electronic voting.

Except where the Chairperson shall be required to cast an additional vote, the Chairperson shall declare the conclusive result of any of the above-mentioned voting by specifying whether the



resolution has been passed or otherwise, without the need to specify the number or proportion of votes for and against the resolution.

## **5.9 Appointment and Duties of Scrutineers**

At every General Meeting of the Institute at which an election for Council members is to take place, the meeting shall appoint four of the members present to act as scrutineers to ensure the integrity and transparency during the entire election process. The role of the scrutineers shall also apply when election for Council members is held in an electronic manner. Members who in some way or another may have a conflict of interest will not be eligible to act as scrutineers

The result of the poll as determined by the scrutineers shall be final.

## **5.10 Adjournment of Meetings**

Subject to the provisions of these Bye-Laws, the Chairperson of any General Meeting of the Institute may, with the consent of the members present, adjourn the said meeting to another date and time that Council may determine. No business shall be transacted at the adjourned General Meeting other than the business left unfinished at the previous General Meeting from which the adjournment took place.

Any General Meeting can also be adjourned in the case of extraordinary circumstances which are beyond the Institute's control. In all such cases, the General Meeting shall be adjourned to another date and time as Council may determine.

Any such adjourned meetings shall take place not less than one week and not more than four weeks from the date of the original General Meeting. Notice for all such meetings shall be given in a way to be determined by Council.

## **5.11 Minutes of Meeting**

Proper minutes shall be recorded of all resolutions and proceedings of General Meetings of the Institute. Every minute shall be signed by the Chairperson of the General Meeting to which it relates or by the Chairperson of a subsequent General Meeting. This shall be sufficient evidence of the facts stated therein.