

CONSTITUTION OF PERSATUAN PENASIHAT KEWANGAN KUALA LUMPUR (ASSOCIATION OF FINANCIAL ADVISERS MALAYSIA)

1. Name

The Society shall be known as the **Persatuan Penasihat Kewangan, Kuala Lumpur (Kuala Lumpur Association of Financial Advisers Malaysia)**, hereinafter referred as "AFA".

2. Place of Business

Its registered place of business of "AFA" shall be **Unit 22.7, Level 22, Menara One Mont' Kiara (1MK), No 1, Jalan Kiara, Mont' Kiara, 50480 Kuala Lumpur** or at such other place as may from time to time be decided by the Committee. The registered place of business of the Society shall not be changed without the prior approval of the Registrar of Societies.

3. Emblem.

As appendix 1

4. Objectives

The objectives of the AFA shall be: -

- 4.1 to represent all Financial Advisers (FA Firms) and/or Corporate Unit Trust Advisers (CUTA) licensed by the relevant regulatory authority.
- 4.2 to provide forum for the members to develop opinions, recommendations, and programs, all of which will contribute to the further development of the financial advisory industry for the benefit of the public in Malaysia;
- 4.3 to promote the establishment of sound financial advisory structure in Malaysia;
- 4.4 to improve public understanding on financial advisory business and the image of the sector;
- 4.5 to disseminate information to members and to collect, collate and publish statistics and any other relevant information relating to financial advisory sector; and
- 4.6 to liaise and work with the relevant regulatory authority and insurance associations in carrying out its objectives;
- 4.7 to endeavour to advance the interests of its members in the following ways:
 - 4.7.1 By taking steps as a group towards increasing the efficiency and professionalism of the FA and/or CUTA firms and their Representative;
 - 4.7.2 By co-operating with organizations engaged in developing more effective training on relevant advice driven sales and marketing;

- 4.7.3 By supporting those principles of prudent financial advice and sales which guarantee to the public the highest professional service;
- 4.7.4 By taking no unfair advantage of competitors, and by not making or allowing to be made any incomplete, unfair or misleading statement concerning the contracts of standing of any company;
- 4.7.5 By encouraging members to provide objective and fair advice and recommendations; by supporting the concept of 'Independence' and assisting members to achieve the standards as laid down by the Insurance Act and its Regulations;
- 4.7.6 By endeavouring to develop knowledge, ability and character commensurate with the responsibilities of member (Firms) management;
- 4.7.7 By refusing to tolerate those practices by any FA and/or CUTA firms and their Representatives, which, in the expressed opinion of the majority of the membership, may immediately secure business but ultimately destroy public confidence;
- 4.7.8 By encouraging every FA and/or CUTA firm to further enhance professionalism in the industry;
- 4.7.9 To assist and work together with the relevant regulatory authority on any proposed legislation or guidelines affecting the industry and in particular the FA and CUTA (Firms);
- 4.7.10 To organize conferences or seminars locally or abroad for its members and for the general public in relation to matters pertaining to financial services;
- 4.7.11 To conduct courses relating to the advice on and sale of financial products;
- 4.7.12 To receive and hear complaints, disputes and claims made in relation to members of the Association; to set up or form such committees or bodies that may be appropriate to whom reference may be made of such complaints, disputes, and claims and to facilitate the settling of such complaints, disputes, and claims;
- 4.7.13 To do all such lawful things as are incidental or necessary to the achievement of the above objects or any of them;

5. Membership

5.1 Type of Membership

Membership of the AFA shall comprise of:

- (a) Ordinary Member
- (b) Associate Representative Member
- (c) Associate Corporate Member
- (d) Corporate Member

5.2 Ordinary Member

- (a) Ordinary Membership shall be opened to Approved Financial Adviser and/or Corporate Unit Trust Adviser (Firms) operating in Malaysia who have fulfilled the requirements as laid down by the relevant regulatory authority or any other regulatory authorities whereby the members of the Association are under its jurisdiction.
- (b) Each Ordinary Member shall have the right to one (1) vote and to hold office in the Association. Each Ordinary Member shall appoint one (1) official representative or its CEO to represent the Company.
- (c) A candidate for membership shall submit an application on the Association's prescribed form as well as documentary evidence that it has been duly licensed by the relevant Regulatory Authorities in Malaysia.
- (d) Every application for membership shall be forwarded to the Secretary who shall at the first convenient opportunity, submit it to the Committee for approval. The Committee may at its discretion reject any application without assigning any reason thereof.
- (e) Every applicant whose application has been approved as aforesaid shall, upon payment of the prescribed entrance fee and subscription, be admitted as a member of the Association and shall be entitled to all the privileges of membership.
- (f) Members besides meeting the criteria mentioned above, should at all times uphold the objects of the Association and to observe professional code of conducts to alleviate the status of AFA.

5.3 Associate Representative Member

- (a) Associate Representative Membership shall be open to representatives of member firms who are approved Financial Adviser Representatives and/or holders of the Capital Market Services Representatives License – Financial Planning (CMSRL-FP).
- (b) Applicants to become Associate Representative Members shall submit their applications through the respective member firms, together with the requisite entrance and annual subscription fees as set forth in Clause 6 herein.
- (c) Associate Representative Members shall be entitled to all privileges of the Association except the right to vote and to hold office in the Association.

5.4 Associate Corporate Member

Associate Corporate Membership shall be open to other professional firms who provide related services to our Ordinary Members; e.g., legal, accounting, tax, estate planning, investment managers and any other category which will be defined by Association that qualify under this category of membership from time to time. An accepted applicant for Associate Corporate membership shall pay the requisite entrance & annual subscription fees as set forth in Clause 6 and shall be entitled to all privileges of the Association except the right to vote and to hold office in the Association.

5.5 Corporate Membership

Corporate Membership shall comprise of institutions which are providers of other financial products and services such as Unit Trust Management Corporations, Investment Unit Trust Advisers, Life and General Insurance Companies, Family and General Takaful Companies and all other such companies that support the Association's Ordinary Members. A Corporate Member of this Association shall pay entrance & annual subscription fees as set forth in Clause 6 and shall be entitled to privileges of Association except the right to vote and to hold office in the Association.

6. Entrance Fees, Subscriptions, and other dues

6.1 a) Ordinary Member

Entrance Fee : RM 1,000.00 (Ringgit Malaysia One Thousand Only)
Annual Subscription : RM 5,000.00 (Ringgit Malaysia Five Thousand Only)

b) Associate Representative Member

Entrance Fee : RM 100.00 (Ringgit Malaysia One Hundred Only)
Annual Subscription : RM 100.00 (Ringgit Malaysia One Hundred Only)

c) Associate Corporate Member

Entrance Fee : RM 2,000.00 (Ringgit Malaysia Two Thousand Only)
Annual Subscription : RM 5,000.00 (Ringgit Malaysia Five Thousand Only)

d) Corporate Member

Entrance Fee : RM 25,000 (Ringgit Malaysia Twenty-Five Thousand Only)
Annual Fee : RM 5,000 (Ringgit Malaysia Five Thousand only)

6.2 All annual subscriptions shall be payable in advance on 1st January in each year to the Treasurer.

6.3 Any member who allows his arrears to exceed two annual subscriptions from the stipulated as in clause 6.2 shall receive a written notification signed by or on behalf of the Secretary and shall be denied the privileges of membership until he settles his account.

6.4 Special subscriptions or levies for particular purposes may be raised from members by resolution of the general meeting of AFA. If any member fails to pay such subscription within such period as may be resolved, the amount due shall be treated in the same way as arrears of Annual subscription.

6.5 The Association by resolution at its AGM or EGM from time to time shall decide upon the respective amounts that can be reduced, exacted or diminished from the sums stipulated herein as the fees, subscriptions, levies or dues.

7. Resignation & Termination

7.1. Any member who wishes to resign from the Association shall give two weeks' notice in writing to the Secretary and shall pay up all dues.

- 7.2 In any case of an alleged infringement of any provision of these rules or allegation of improper conduct, including having acted in a manner which may bring disrepute upon the AFA, by any member (herein referred to as the respondent), the following shall be the procedure:
- (a) the allegation with details thereof is to be submitted in writing to the President;
 - (b) the Chairman of the Disciplinary Committee (or Sub-Committee as the case may be) shall cause to be submitted to the respondent a copy of the allegation with details thereof. The respondent will be given 14 days, or such time as is deemed appropriate by the Chairman of the Disciplinary Committee, to respond.
 - (c) The Chairman of the Disciplinary Committee may appoint an independent member to act as Convenor to conduct a Preliminary Inquiry with the complainant and respondent.
 - (d) Upon completion of the Preliminary Inquiry, the Convenor shall submit to the Chairman of the Disciplinary Committee a written report of his findings which shall contain his recommendations as to whether or not the complaint should be dismissed for lack of merit or should be referred to a Committee of Inquiry for further Inquiry.
 - (e) If the complaint is found to have merit, a Committee of Inquiry, comprised of three (3) members, is to be convened within 30 days, with the following guidelines:
 - i. It shall have an ad hoc term and shall be dissolved upon the acceptance by the Disciplinary Committee of its findings and recommendations.
 - ii. All members shall be served with a letter of appointment signed by the Chairman of the Disciplinary Committee, together with the Terms of Reference for the Inquiry.
 - iii. No member shall have any relationship with the complainant or the respondent or of any project being the subject matter of the allegation and shall make a written declaration to this effect.
 - (f) The respondent shall be informed in writing of the facts of the alleged infringement by him and that a Committee of Inquiry has been formed.
 - (g) The Chairman of the Disciplinary Committee shall cause notices in writing to be sent to both the respondent and complainant, specifying the nature and particulars of the complaint, the time and place the Inquiry at which such complaints will be inquired into and requiring their appearances at the Inquiry and to inform them of their right to be heard personally or by counsel. The notices referred to shall be sent by registered post to the registered address of the respondent and the complainant and posted at least twenty-one (21) clear days before the Inquiry.

- (h) The Committee of Inquiry may administer oaths and affirmations and shall have the powers to call for and examine witnesses and for compelling the respondent to produce documents considered by the Committee of Inquiry to be relevant.
- (i) The Committee of Inquiry, on completion of the Inquiry shall:
 - i. Submit its findings, signed by all three members, within the period specified to the Chairman of the Disciplinary Committee giving the rationale for its conclusion together with its recommendations on the appropriate disciplinary action to be taken.
 - ii. In the event that a unanimous decision cannot be reached by the Committee of Inquiry at the conclusion of the Inquiry, the dissenting view shall be incorporated in the report and submitted to the Chairman of the Disciplinary Committee.
- (j) The quorum for all hearings of the Committee of Inquiry and of the Disciplinary Committee shall be the full membership of the Committee.
- (k) The Committee of Inquiry having inquired into the matter shall submit a report and recommendations to the Chairman of the Disciplinary Committee.
- (l) Upon considering the report and the recommendations of the Committee of Inquiry, the Disciplinary Committee is of the opinion that the respondent is culpable, the Disciplinary Committee shall reach its decision and submit a recommendation to the Committee for a decision on the appropriate disciplinary action to be taken.
- (m) Disciplinary action, depending on the gravity of the offence, may be in the form of admonishment, censure, suspension or revocation of membership.

7.3 Membership in AFA shall automatically cease if any member loses or no longer holds the license to provide Financial Planning or Advisory services under the CMSA or FSA, changes his vocational activity so as to be ineligible for membership, or no longer maintains his business or residence within the territorial limits of AFA.

7.4 The following shall additionally apply to Associate Representative Members:

- (a) For transfers of representation from one Member Firm to another, the Associate Representative Member is to obtain professional clearance from his current Principal and new Principal for his/her membership status to be transferred.
- (b) Professional Clearance by the transferring firm shall not be unreasonably withheld.

8. General Meeting

- 8.1 In any General Meeting, at least 1/2 of the total voting membership or double of the number of office-bearers, whichever is the lesser; present at a General Meeting shall form a quorum. Proxies shall not be constituted as part of the quorum. In the event of there being no quorum at the commencement of a General Meeting, the meeting shall be adjourned for half an hour and should the number then present be insufficient to form a quorum, those present shall be considered a quorum, but they shall have no power to make any decision with regard to:
- amending the Constitution;
 - registering a vote of no confidence against any office-bearer or the Committee;
 - dissolution of the Association.
- 8.2 The Annual General Meeting of the AFA shall be held as soon as possible after the close of each financial Year on a date and at a time and place to be decided by the Committee but in any event, not later than 30th June of the year following the close of the relevant Financial Year.
- 8.3 The business for the AGM shall, inter alia, be: -
- 8.3.1 to review and receive the minutes of the previous annual general meeting;
 - 8.3.2 to receive the Secretary's report on the working of AFA during the previous year;
 - 8.3.3 to receive the Treasurer's report and the audited accounts of AFA for the previous year;
 - 8.3.4 to elect bi-annually a committee and to appoint auditors for the ensuing year;
 - 8.3.5 to deal with such other matters as may be put before it.
- 8.4 The Secretary shall dispatch copies of the Notice and the following undermentioned documents to all Members either by hand or by post, at least sixty (60) days before the Annual General Meeting.
- 8.4.1 the preliminary agenda for the Annual General Meeting; and
 - 8.4.2 copies of the Minutes of the previous Annual General Meeting.
- 8.5 The Secretary shall not later than twenty-one (21) days before the date of the date of the Annual General Meeting dispatch copies the following documents to all Members: -
- 8.5.1 the final agenda for the Annual General Meeting;
 - 8.5.2 the Annual Report; and
 - 8.5.3 the audited accounts of the AFA for the previous Financial Year
- 8.6 An extraordinary general meeting of AFA shall be convened:
- 8.6.1 whenever the Committee deems it desirable; or
 - 8.6.2 at the joint request in writing of not less than twice the number of committee members, stating the objects and reasons for such meeting.

- 8.7 An extraordinary general meeting requisitioned by members shall be convened for a date within thirty (30) days of the receipt of such requisition.
- 8.8 Notice and agenda for an extraordinary general meeting shall be forwarded by the Secretary to all members at least fifteen (15) days before the date fixed for the meeting.
- 8.9 Paragraphs 8 (1) of these rules regarding the quorum of an annual general meeting shall apply also to an extraordinary general meeting.
- 8.10 The Secretary shall forward to all members a copy of the draft minutes of each annual and extraordinary general meeting as soon as possible after its conclusion.
- 8.11 The Chairman may, with the consent of any meeting at which a quorum is present, adjourn a meeting from time to time, and from place to place, as the meeting shall determine. Whenever a meeting is adjourned for ten days or more, notice of the adjournment shall be given in the same manner as notice of an original meeting. Save as aforesaid, the Members shall not be entitled to any notice of an adjournment. No business shall be transacted at an adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.
- 8.12 The President of the AFA shall preside at every General Meeting. If at any time he shall not be present within fifteen minutes after the time appointed for holding of the Meeting the Vice President or in his absence a member of the Committee chosen by the Members present shall preside. If no member of the Committee be present or if all the members of the Committee decline to take the Chair, the Members present shall choose one of their members to be Chairman.
- 8.13 At all General Meetings a resolution put to the vote by those present in person or by proxy and entitled to vote during the meeting which shall have quorum during the vote and shall, except as herein otherwise provided on a show of hands unless a poll be demanded by the Chairman or by at least five members present in person or by proxy and entitled to vote. A declaration by the Chairman of the meeting that a resolution has been carried by a particular majority, or lost, or not carried by a particular majority, shall be conclusive, and an entry to that effect in the Minutes Book of the AFA shall be conclusive evidence thereof, without proof of the number of proportion or the votes recorded in favour of, or against, such resolution.
- 8.14 If a poll be demanded it shall be taken at the Meeting and in such manner as the Chairman of meeting shall direct, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was taken.
- 8.15 In the case of an equality of votes, either on a show of hands or by poll, the Chairman of the meeting shall have a further, or casting vote.

9. Committee

- 9.1 A committee consisting of the following who shall be termed the office-bearers of AFA, shall be elected bi-annually at the Annual General Meeting: -
- A President
 - A Vice-President
 - A Secretary
 - An Assistant Secretary
 - A Treasurer
 - Two Committee Members
- 9.2 The Immediate Past President shall also be a member of the Committee and shall hold office for such time that he is the Immediate Past President, that is, while the current President continues to hold office as such.
- 9.3 All office-bearers of AFA and every officer performing executive functions in AFA shall be Malaysian citizens.
- 9.4 Names for the above officers in paragraph (1) shall be proposed and seconded and election will be by a simple majority vote of the members at the annual general meeting. All the office-bearers shall be eligible for re-election every two (2) years for maximum of three (3) consecutive terms for the same position.
- 9.5 The function of the Committee is to organize and supervise the day-to-day activities of AFA and to make decisions on matters affecting its running within the general policy laid down by the general meeting. The Committee shall not act contrary to the expressed wishes of the general meeting without prior reference to it and shall always remain subordinate to the general meeting. It shall furnish a report to each annual general meeting on its activities during the previous year.
- 9.6 The Committee shall meet at least once every two months, a fourteen (14) days' notice of each meeting shall be given to the members. The President acting alone, or not less than three of its members acting together may call for a meeting of the Committee to be held at any time. At least one half of the Committee members must be present for its proceedings to be valid and to constitute a quorum.
- 9.7 Where any urgent matter requiring the approval of the Committee arises and it is not possible to convene a meeting, the Secretary may obtain such approval by means of a circular letter. The following conditions must be fulfilled before a decision of the Committee is deemed to have been obtained:
- 9.7.1 The issue must be clearly set out in the circular and forwarded to all members of the committee;
- 9.7.2 At least one-half of the members of the Committee must indicate whether they are in favour or against the proposal; and
- 9.7.3 The decision must be by a majority vote.
Any decision obtained by circular letter shall be reported by the Secretary to the next Committee meeting and recorded in the minutes thereof.

- 9.8 Any member of the Committee who fails to attend three consecutive meetings of the committee without satisfactory explanation shall be deemed to have resigned from the Committee.
- 9.9 In the event of the death or resignation of a member of the Committee, the Committee shall have the power to co-opt any other member of the Association to fill the vacancy until the next election of office-bearers.
- 9.10 The Committee shall give instructions to the Secretary and other officers for the conduct of the affairs of AFA. It may appoint such officers and such staff as it deems necessary. It may suspend or dismiss any officers or member of the staff for neglect of duty, dishonesty, incompetence, refusal to carry out the decisions of the Committee, or for any other reason which it deems good and sufficient in the interest of the Association.
- 9.11 The Committee may appoint any sub-committee for any purpose arising out of or connected with any of the duties, functions and aims laid down under the rules. Any members can become members of these sub-committees.

10. Duties of Office-Bearers

- 10.1 The President shall during his term of office preside at all general meetings, all meetings of the committee and shall be responsible for the proper conduct of all such meetings. He shall have the casting vote and shall sign the minutes of each meeting at the time they are approved.
- 10.2 The Vice-president shall deputize for the President during the latter's absence.
- 10.3 The Immediate Past President shall substitute and perform the duties of the President in the temporary absence of the President and Vice-President.
- 10.4 The Secretary shall conduct the business of AFA in accordance with the rules and shall carry out the instructions of the general meeting and of the Committee. He shall be responsible for conducting all correspondence and keeping all books, documents and paper except the accounts and financial records. He shall attend all meetings and record all proceedings. He shall keep a membership register consisting of details such as name, identity card number, date and place of birth, occupation, name and address of employer and residential address. He shall file annual returns within sixty (60) days from the date of the annual general meeting to the Registrar of Societies.
- 10.5 The Assistant Secretary shall assist the Secretary in carrying out his duties and shall act for him in his absence.
- 10.6 The Treasurer shall be responsible for the finances of the Association. He shall keep accounts of all its financial transactions and shall be responsible for their correctness.
- 10.7 The Ordinary Committee Members shall carry out such duty as directed by the President or the Committee.

11. Financial Provisions

- 11.1 Subject to the following provisions in these rules, the funds of AFA may be expended for the purpose necessary for the carrying out of its objects, including the expenses of its office-bearers and paid staff, and the audit of its accounts, but they shall on no account be used to pay the fine of any member who may be convicted in a court of law.
- 11.2 The Treasurer may hold a petty cash advance not exceeding Ringgit Malaysia Two Thousand (RM2,000.00) (the permitted) at any one time. All money in excess of this sum shall within seven days of receipt be deposited in a bank approved by the Committee. The bank account shall be in the name of the AFA.
- 11.3 All cheques or withdrawal notices on the AFA account shall be signed jointly by the President and the Treasurer. In the absence of the President, shall be signed jointly by the Vice President and the Treasurer. If in the absence of the Treasurer, shall be signed jointly by the President and the Secretary.
- 11.4 No expenditure exceeding Ringgit Malaysia Ten Thousand (RM10,000.00) at any one time shall be incurred without the prior sanction of the Committee, and no capital expenditure exceeding Ringgit Malaysia Fifty Thousand (RM50,000.00) in any one month shall be incurred without the prior sanction of a general meeting. Expenditure less than Ringgit Malaysia Ten Thousand (RM10,000.00) at any one time may be incurred by the President together with the Secretary or the Treasurer.
- 11.5 The Committee shall have power to invest any fees, surplus income, funds, donations, or endowment up to the sum of RM1,000,000 in any of the following investments:
 - (a) Fixed and time deposits with banks or other financial institutions licensed by Bank Negara Malaysia.
 - (b) Bonds, debentures, debenture stock or mortgages or the fully paid guaranteed or preference or ordinary stock or shares of ordinary preferred or deferred or other stock or shares of any company.
 - (c) Unit trusts, mutual funds, money market funds, equity funds, bond funds and all such Collective Investment Schemes approved by the Securities Commission of Malaysia or other regulatory authority for the time being.
 - (d) Stocks, Warrants, Options, Exchange Traded Funds (ETFs), Real Estate Investment Trusts (REITs), futures and other derivatives and all such instruments that are approved and listed on the exchanges of Bursa Malaysia.
 - (e) Real estate or immovable property situated in Malaysia which shall be administered in accordance with Clause 13 hereof.
- 11.6 All investments whether listed in Clause 11.5 above or not which in excess of RM1,000,000 shall require the approval of the AFA at a properly convened General Meeting.
- 11.7 As soon as possible after the end of each financial year, a statement of receipts and payments and a balance sheet for the year shall be prepared by the Treasurer and audited by the Auditors appointed under the rule 12. The audited accounts shall be submitted for the approval of the next annual general meeting, and copies shall be made available at the registered place of business of AFA for the perusal of members.

- 11.8 The financial year of AFA shall commence on the 1st January and end on the 31st December every year.

12. Audit

- 12.1 One person, who shall not be an office-bearer of AFA, shall be appointed, by the annual general meeting as Auditor. He shall hold office for two year and may be reappointed.
- 12.2 The Auditor shall be required to audit the accounts of AFA for the year, and to prepare a report or certificate for the annual general meeting. They may also be required by the President to audit the accounts of AFA for any period within their tenure of office, at any date, and to make a report to the Committee.

13. Administration of Property

The immovable property of AFA shall be registered in the name of the Association. The Association shall appoint three (3) officers of the current committee members as the Properties Administration Officers pursuant to Section 9(b) of the Societies Act 1966, whose appointments are authenticated by a certificate of the Registrar of Societies. They will serve in this capacity for the duration of their term of office in the Committee.

They will automatically cease to hold that position when their term of office ends.

They are not empowered to sell, mortgage, or transfer the property of the Association unless given the authority to do so by the General Meeting.

In the event that a post falls vacant, the Committee shall have the power to co-opt any other member of the Association to fill the vacancy until the next Annual General Meeting.

14. Interpretation

- 14.1 Between annual general meetings the committee shall interpret the rules of the Association and when necessary, determine any point on which the rules are silent.
- 14.2 Except where they are contrary to or inconsistent with the policy previously laid down by the general meeting, the decisions of the Committee shall be binding on all members of the Association unless and until countermanded by a resolution of a general meeting.

15. Advisor / Patron

The Committee shall if it deems fit and necessary appoint qualified persons to be Advisors or Patrons of AFA. The person or persons to be appointed must give his consent in writing.

16. Prohibitions

- 16.1 None of any games of mere chances shall be played in the premises of AFA in accordance to the First and Second Schedule of The Common Gaming Houses Act 1953.
- 16.2 Neither AFA nor its members shall attempt to restrict or in any other manner interfere with the trade or practices or engage in any Trade Union activities as defined in the Trade Union Act, 1959.
- 16.3 AFA shall not hold any lottery, whether confined to its members or not, in the name of the society, its office-bearers or members without prior approval from the authorities concerned.
- 16.4 "Benefits" as mentioned under section 2 of the Societies Act 1966 shall not be given by the society to any of its member.

17. Amendments of Rules

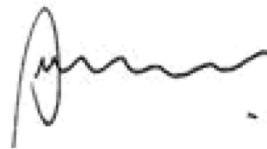
These Rules shall not be amended except by resolution of a general meeting. Such amendments shall take effect from the date of their approval by the Registrar of Societies. Any amendment to the rules shall be forwarded to the Registrar of Societies within 60 days of being passed by the general meeting.

18. Dissolution

- 18.1 AFA may be voluntarily dissolved by a resolution of not less than three-fifths of the membership present in a general meeting.
- 18.2 In the event of AFA being dissolved as provided above, all debts and liabilities legally incurred on its behalf shall be fully discharged, and the remaining funds shall be disposed of in such manner as may be decided upon by a general meeting.
- 18.3 Notice of dissolution shall be forwarded to the Registrar of Societies within 14 days of its dissolution.



**NG CHEE YONG
SECRETARY**



**SEK HAI CHOON
PRESIDENT**