

**GENERAL CIRCULAR: 14/2019 [GE 14\_2019]**

**To:** ALL MEMBERS OF THE INSTITUTE

**Date:** 4 June 2019

**Subject:** Notification for the Annual General meeting  
2019  
– Candidates for election to the Council of the  
Institute

Dear colleagues

You are hereby notified of the Annual General Meeting of the Institute of Certified Public accountants of Cyprus which will be held on Wednesday, 26<sup>th</sup> June 2019 at 5.30pm at Nicosia Municipal Theatre in Nicosia.

Attached you may find the official **notification** of the Annual General Meeting.

According to the programme, which is also attached, the **Constitutional Part of the Annual General Meeting shall commence at 5.30pm, whilst the Ceremonial Part will commence at 7pm**. The 58th Annual General Meeting will be addressed by his Excellency the President of the Republic Mr Nicos Anastasiades. The President of the House of Representatives Mr Demetris Syllouris and the President of Accountancy Europe Mr Florin Toma will also address the general meeting. The main speaker will be the President of the Institute, Mr Marios Skandalis.

A special tribute will be paid to late Michalakis Zampelas, past President of the Institute, who passed away recently.

The deadline for submission of nominations for election to the Council lapsed on 31 May 2019. Five (5) nominations have been submitted, hence a ballot will be carried out to fill the vacant four (4) posts of the Council. The nominations submitted are the following:

**Practitioners**

Stavros Pantzaris  
Kyriacos Zangoulos

**Non-Practitioners**

Odysseas Christodoulou  
George Hadjineophytou  
Demetris Shacallis

A short bio of each candidate is attached to this circular.

The financial statements of the Institute for the year 2018 and the instrument of proxy for the ballot are also attached to this circular.

It should be noted that pursuant with the Institute's Articles of Association, at **least four members of the Council must be practising members and at least four members must be non-practising**. The current members of the Council who continue in office are ten, of whom eight are practising members and two non-practising members. **Therefore, at least two non-practising Member must be elected to the Council.**

It is also noted that Messrs Odysseas Christodoulou, Stavros Pantzaris and Kyriacos Zangoulos retire by rotation and offer themselves for re-election. Mr Marios Skandalis who also retires by rotation is not available for re-election as he has completed four consecutive three-year terms as a Council member.

### **Election procedure**

The election procedure to be pursuit for this Annual General Meeting is the following:

- The ballot papers for the election will be handed to the Members at the time of their registration at the Annual General Meeting. The Council has decided that **the ballot shall commence at 5:15pm** on the 26<sup>th</sup> June 2019, which will take place at the same venue as the Annual General Meeting. Members need to present proof of their identification when registering.
- Members may cast their vote in the ballot box until the time of the commencement of the Ceremonial part of the Annual General Meeting, that is, **until 7pm**. At that time, the ballot box will be sealed, and no further voting will be allowed.
- Every Member is eligible to receive one ballot paper for himself and maximum two more, as an appointed proxy for other Members.
- Therefore, the maximum number of ballot papers that each Member can drop in the ballot box is **three**.

I draw your attention to Regulation 39 of the Institute's Articles of Association which provides that "Every Member of the Institute is entitled to vote only up to so many candidates as the number of vacant positions in the Council." Therefore, **each Member may vote up to four (4) candidates**.

### **Other Important information**

- **All Members who will attend the activities of the AGM shall be credited with 2 CPD units.**
- The **proxy forms must be clearly and fully completed**, indicating the member registration number, otherwise they will be void.
- Members who will participate in the voting either in person or by proxy, **must have settled their annual membership subscription for the year prior to the commencement of the Annual General Meeting.**

The Annual General Meeting constitutes the most important activity of the Institute and has a festive character. Hence, the presence of all of us is deemed both useful and essential.

Yours sincerely



Kyriakos Iordanou  
General Manager

**Attachments:**

- Notification of the Annual General Meeting
- Programme of AGM
- Short bios of the candidates
- Instrument of proxy
- Financial Statements 2018