



NOTICE TO MEMBERS

UPDATE ON THE POSTPONEMENT OF THE 35TH ANNUAL GENERAL MEETING

Further to the earlier communication issued on 27th March 2020 on the postponement of the 35th Annual General Meeting of the Zambia Institute of Chartered Accountants (ZICA), the Institute wishes to inform members that it has been actively engaging the relevant authorities to ensure the AGM is hosted amidst the prevailing COVID-19 pandemic whilst adhering to the guidance from the Ministry of Health (MoH).

As you may be aware, under the Institute's Constitution, the Annual General Meeting (AGM) should be held by 30th June. In view of the above, the Institute has engaged the line Ministry, the Ministry of Finance on the following issues:

1. To approve the holding of a virtual AGM, which is not provided for in the Accountants Act and the ZICA Constitution; and
2. To approve the holding of a physical AGM post 30th June 2020 under Ministerial powers, in the event of a virtual AGM not being feasible. The physical AGM would be subject to further approval by the Ministry of Health (MoH) and would need to meet the strict public health requirements for the prevention of COVID-19 transmission.

We wish to inform you that we are still awaiting a response on the above matters from the Ministry of Finance (MoF) and therefore will provide an update once we have guidance from the MoF.

However, as we are waiting for guidance from the Ministry of Finance (MoF), we have advanced explorations and preparations for holding a virtual AGM or holding a physical AGM in venues with adequate facilities for a physical AGM, taking into consideration the public health regulations and guidelines to safeguard members against COVID-19. Exploring the hosting of a physical AGM comes on the back of the general resumption of business by hotels and events centers authorized by His Excellency, The President of the Republic of Zambia, Dr. Edgar Chagwa Lungu SC. In this regard, we are engaging the Ministry of Health to consider approving the hosting of a physical AGM under strict public health requirements aimed at protecting members from contracting the COVID19 virus.

We wish to assure the Membership that we shall provide an update on the holding of the AGM at the earliest once we have a position from MoF.

The Institute implores all members to stay safe and to adhere to the guidelines provided by the Government through the Ministry of Health on COVID-19 prevention.

Issued by



Bonna Kashinga

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5th June 2020