

SAICA Revised Constitution Effective Dates

1. All Other section - Effective Date of 1 January 2026

- a) Alignment with SAICA's reporting period.
- b) Consistency with current strategic terminology (e.g., "principal purpose") and enhanced comparability in non-financial performance reporting, recognising that any delay beyond 1 January could hinder comparability.
- c) Alignment of related policies and procedures.
- d) Board governance framework to be adjusted in accordance with constitutional changes, with the Board's effectiveness for the year evaluated based on the current governance framework.
- e) System updates as required, with an emphasis on new certification focus areas and designations under the Academy; the Academy's system should effectively address these requirements.
- f) The AGA(SA) rebranding study is ongoing and expected to conclude by year-end.
- g) Examination candidates will be transitioned to the Academy effective 1 January, encompassing all 2025 examinations and ensuring process consistency.
- h) Most clarifications and administrative amendments serve to improve constitutional interpretation and are generally aligned with current practices.
- i) Stakeholder engagement regarding changes will take place through targeted post-AGM roadshows.
- j) Communication of changes will be provided to stakeholders involved in ongoing matters previously governed by the repealed constitution and ByLaws. The language policy shall apply to new member discipline cases submitted after 1 January 2026.

2. All Other section - Effective Date of 1 October 2025

Section/Clause Affected	Type of Change	Current wording	Proposed wording	Reason for Change	Effective date
. Definitions	Insert	None	<p>2.31.1. “Personal or Private Interest” means:</p> <p>2.31.1.1. receiving any distributions or profit shares from the Institute;</p> <p>2.31.1.2. holding shares or ownership interests in a business operated by the Institute;</p> <p>2.31.1.3. using the Institute’s assets for personal gain;</p> <p>2.31.1.4. preferential treatment in contracts, procurement, or service delivery due to one’s position in the Institute;</p> <p>2.31.1.5. loans or advances made by the Institute to a Member without proper terms or outside the scope of its objectives;</p> <p>2.31.1.6. family members benefiting from the Institute’s operations in a way that is not available to the general membership or public;</p> <p>2.31.1.7. any other interest as may constitute a personal or private interest as defined or prescribed in terms of South African and where applicable international law or regulation from time to time, and in the event of any conflict between the definition contained in this Constitution and that defined or prescribed by any such law or regulation, the definition prescribed by law or regulation shall prevail;</p> <p>2.31.1.8. This does not, however, include:</p> <p>2.31.1.8.1. reasonable access to the use of the Institute’s assets as part of its ordinary benefits as a Member;</p> <p>2.31.1.8.2. commercial transactions with the Institute at arm’s length;</p> <p>2.31.1.8.3. reimbursement of legitimate expenses incurred on behalf of Institute;</p> <p>2.31.1.8.4. reasonable compensation for services actually rendered to the Institute; and</p> <p>2.31.1.8.5. access to benefits that are equally available to all Members (e.g., training, networking events); and</p> <p>2.31.1.8.6. employee/employer relationships where a Member is an employee of the Institute;</p>	Aligns with the Income Tax Act.	1-Oct-25
6.2. Composition of Board	Amend	6.2.13 The roles and responsibilities of the Board shall be described in the Board Charter contained in Appendix 1 of the By-laws.	6.7.14 The roles and responsibilities of the Board shall be described in the Board Charter contained in Appendix 1 of the By-laws, including their fiduciary responsibility to the Institute.	Aligns with the Income Tax Act.	1-Oct-25
6.7. Delegation and Board Committees	Amend	6.7.3 The Board is empowered to constitute Board and other committees and to delegate powers to such committees. The Board may appoint such of its members and such persons who are not members of the Board or Members or Associates of the Institute as it may deem fit, to be members of any such committee.	6.12.3 The Board constituted by this Constitution and the Board is empowered to constitute Board and Board committees , and other committees and to delegate powers to such committees. The Board may appoint such of its members and such persons who are not members of the Board or Members or Associates of the Institute as it may deem fit, to be members of any such committee. For the avoidance of doubt, and in order to maintain independence in the Institute's disciplinary procedures, the Board is empowered to appoint an independent Disciplinary Panel as contemplated in this Constitution and the By-laws, but the Board is not empowered to appoint the members of the Professional Conduct Committee or Disciplinary Committee.	Aligns definitions and responsibilities with governance best practices.	1-Oct-25

Section/Clause Affected	Type of Change	Current wording	Proposed wording	Reason for Change	Effective date
7. Powers of the Board	Amend	<p>7.2 Without in any way limiting the scope of its powers as generally described in paragraph 7.1, and in addition to power given to it elsewhere in this Constitution or the By-laws, the Board shall have power in the name of and on behalf of the Institute:</p> <p>7.2.7 to pay reasonable travelling, subsistence and other expenses incurred in connection with the affairs of the Institute by any members of the Boards or its committees;</p> <p>7.2.9 to appoint the CEO and to determine his or her duties, remuneration and other terms of employment;</p> <p>7.2.11 to interpret any clause of the Constitution or By-laws if any dispute arises as to its meaning, such interpretation being binding on the Members, Associates and Prospective Members if accepted by the Board;</p> <p>7.3 The Board may develop a system of delegation of its powers in order to improve administrative and operational efficiency and to provide for adequate checks and balances. Pursuant thereto, the Board may in writing delegate appropriate powers (excluding the power to prescribe By-laws) to a committee of the Board, to the CEO, to an employee of the Institute or to any individual Board Member.</p>	<p>7.2 Without limiting its powers in any way limiting the scope of its powers as generally described in paragraph 7.1, and those in addition to powers in alignment with the Board approved delegation of authority given to it elsewhere in this Constitution or the By-laws, the Board shall have power in the name of and on behalf of the Institute:</p> <p>7.2.7 to pay reasonable travelling, subsistence and other expenses incurred in connection with the affairs of the Institute by any members of the Board, Board committees or its other core area committees;</p> <p>7.2.9 to appoint the CEO and to determine his or her duties, reasonable remuneration and other terms of employment;</p> <p>7.2.11 to interpret any clause of the Constitution or By-laws if any dispute arises as to its meaning, such interpretation being binding on the Members, Associates and Prospective Members if accepted by the Board;</p> <p>7.3 The Board may develop a system of delegation of its powers in order to improve administrative and operational efficiency and to provide for adequate checks and balances. Pursuant thereto, the Board may in writing delegate appropriate powers (excluding the power to prescribe By-laws) to a committee of the Board, to other committees or task groups as contemplated in By-law 9, to the Professional Conduct Committee, to the Disciplinary Committee, to the CEO, to an employee of the Institute or to any individual Board Member.</p> <p>7.5 The Board may confirm, vary or revoke any decision taken by a committee, the CEO, a Board Member or an employee as a consequence of a delegation in terms of its powers of delegation, save that in the case of decisions taken by the Professional Conduct Committee or the Disciplinary Committee, the Board shall not have the power to confirm, vary or revoke any such decision, and the Institute or any person who wishes to challenge such decision shall be required to have recourse to the ordinary principles of law.</p> <p>7.6. The Board may, at any time, co-opt any person as a non-voting observer whenever it deems such co-option necessary.</p>	Aligns definitions and responsibilities with governance best practices.	1-Oct-25
7. Powers of the Board	Amend	None	<p>7.6 The Board may, at any time, co-opt any person as a non-voting observer whenever it deems such co-option necessary.</p>	Provide for an observer in the mentorship program of the Board and Council, similar to the provision allowing for an observer of the Council.	1-Oct-25
9. Disciplinary Panel, Professional Conduct Committee, Disciplinary Committee and DDO	Amend	<p>9. Disciplinary Panel, Professional Conduct Committee and Disciplinary Committee</p> <p>9.2 The powers and duties of the Professional Conduct Committee and the Disciplinary Committee referred to in the By-laws are deemed to have been delegated to those committees by the Board.</p>	<p>9. Disciplinary Panel, Professional Conduct Committee and Disciplinary Committee and DDO</p> <p>9.1 The Board shall appoint an independent Disciplinary Panel from which the office of the DDO shall appoint members of the Professional Conduct Committee and the Disciplinary Committee, as contemplated in the By-laws, shall be appointed, which committees shall have the powers to carry out the duties and exercise the functions granted to them under the By-laws.</p> <p>9.2 The DDO shall have the power to carry out the duties and exercise the functions granted to him or her under the By-laws.</p> <p>9.3 The powers and duties of the Professional Conduct Committee and the Disciplinary Committee and the DDO referred to in the By-laws are deemed to have been delegated to those committees and/or individuals (as the case may be) by the Board.</p>	Align with By-laws (Disciplinary Code and Procedure).	1-Oct-25

Section/Clause Affected	Type of Change	Current wording	Proposed wording	Reason for Change	Effective date
10. Funds of the Institute	Amend	<p>10. Funds of the Institute</p> <p>10.1 The Institute shall, subject to the provisions of this Constitution, apply its funds and income exclusively in promoting the objectives of the Institute or for investment purposes.</p> <p>10.2 The Institute shall not distribute any surpluses or gains by way of dividend or otherwise to its Members, Associates and Prospective Members or to any other person.</p> <p>10.4 Should the Institute be wound up, a person who has ceased to be a Member, Associate or Prospective Members or the executors, administrators, heirs or assigns of such person shall in no circumstances have any claim to the funds of the Institute by reason only of such previous membership, associateship or registration.</p>	<p>10.1 The Institute shall, subject to the provisions of this Constitution, apply its funds and income exclusively in promoting the objectives of the Institute or for investment purposes.</p> <p>10.2 The Institute shall not distribute any surpluses or gains by way of dividend or otherwise to its Members, Associates and Prospective Members or to any other person.</p> <p>10.3 The Institute may not pay to any employee, office bearer, Member or other persons any remuneration, as defined in the Fourth Schedule of the Income Tax Act, 58 of 1962, which is excessive, having regard to what is generally considered reasonable in the sector and in relation to the service rendered.</p> <p>10.4 Substantially the whole of the Institute's funding shall be derived from its annual or other long-term Members or from an appropriation by the government of the Republic in the national, provincial or local sphere.</p> <p>10.5 Should the Institute be wound up, a person who has ceased to be a Member, Associate or Prospective Members or the executors, administrators, heirs or assigns of such person shall in no circumstances have any claim to the funds of the Institute by reason only of such previous membership, associateship or registration.</p>	Aligns with the Income Tax Act.	1-Oct-25
12. Reporting Requirements	Amend	<p>12. Reporting requirements</p> <p>12.1 The Institute shall comply with such reporting requirements as may be determined by the Commissioner for the South African Revenue Service ("SARS") from time to time, provided that such reporting requirements are reasonable and in line with the tax laws of the Republic as administered by SARS.</p>	<p>12.1 The Institute shall comply with such reporting requirements as may be determined by its Accreditors, Regulators, Professional Bodies and other Authorities the Commissioner for the South African Revenue Service ("SARS") from time to time, provided that such reporting requirements are reasonable and in line with applicable laws, regulations and standards the tax laws of the Republic as administered by the respective Accreditors, Regulators, Professional Bodies and other Authorities SARS.</p>	Aligns definitions and responsibilities with governance best practices.	1-Oct-25
15. By-laws	Amend	<p>15. By-laws</p> <p>15.1 The By-laws of the Institute shall be those annexed hereto.</p>	<p>15.1 The By-laws of the Institute shall be those approved and published from time to time annexed hereto.</p>	Aligns definitions and responsibilities with governance best practices.	1-Oct-25
18. Amendment of Constitution	Amend	<p>18. Amendment of Constitution</p> <p>The Constitution may from time to time be amended, provided that:</p> <p>18.1 such amendments are approved by a special resolution of the Members who are present in person, electronically or by proxy at a General Meeting of which the requisite notice has been given, with full particulars of the proposed amendments;</p> <p>18.2 such approval shall be by not less than three-fourths of the Members who are present in person or electronically or by proxy at a General Meeting of such Members;</p> <p>18.3 such General Meeting shall be held in accordance with the provisions of paragraph 13 above; and</p> <p>18.4 the amendments are subsequently submitted to the relevant regulatory authority.</p>	<p>The Constitution may from time to time be amended, provided that:</p> <p>18.1 such amendments are approved by a special resolution of the Eligible Voting Members who are present in person, electronically or by proxy at a General Meeting of which the requisite notice has been given, with full particulars of the proposed amendments;</p> <p>18.2 such approval shall be by not less than three-fourths of the Eligible Voting Members who are present in person or electronically or by proxy at a General Meeting of such Eligible Voting Members;</p> <p>18.3 such General Meeting shall be held in accordance with the provisions of paragraph 13 above; and</p> <p>18.4 the amendments are subsequently submitted to the relevant regulatory authorities within the prescribed timelines. For the avoidance of doubt, this shall include submitting such amendments to the Commissioner of the South African Revenue Service within 30-days from the date of such amendment.</p>	Aligns with the Income Tax Act.	1-Oct-25

Section/Clause Affected	Type of Change	Current wording	Proposed wording	Reason for Change	Effective date
	Insert	None	<p>19. Transitional Provisions</p> <p>19.1. Effective Date of Amendments</p> <p>19.1.1. All amendments to this Constitution, as approved by Special Resolution of the Eligible Voting Members, shall take effect on the date specified in the resolution or, where no date is specified, on the date of approval by the Eligible Voting Members and subsequent submission to the relevant regulatory authorities, within the prescribed timelines.</p> <p>19.2. Continuity of Governance Structures</p> <p>19.2.1. Any governance structures, including the Board, Council, Committees, and Task Groups, constituted prior to the effective date of these amendments shall continue to operate in accordance with their existing mandates until reconstituted in alignment with the amended provisions of this Constitution and the By-laws.</p> <p>19.3. Membership Categories Transition</p> <p>19.3.1. Existing Members, Associates, Trainees, and other stakeholders shall be transitioned into the newly defined membership categories (Category A, B, and C) as set out in the amended By-laws. The Institute shall issue guidance to facilitate this transition, including updates to designations, rights, and obligations.</p> <p>19.4. Pending Matters and Legacy Provisions</p> <p>19.4.1. Any disciplinary, governance, or administrative matters initiated prior to the effective date shall be concluded under the provisions in force at the time of initiation, unless otherwise determined by the Board or the DDO in accordance with the amended Constitution and By-laws.</p> <p>19.5. Interpretation and Clarification</p> <p>19.5.1. In the event of any ambiguity or uncertainty arising from the transition to the amended Constitution, the Board shall have the authority to issue binding interpretations, provided such interpretations are consistent with the objectives of the amendments and applicable laws and regulations.</p>	Provide for transitional implementation of amended provisions	1-Oct-25
20. Winding up or Dissolution	Amend	<p>20. Winding up or Dissolution</p> <p>20.1 The Institute may be wound up in terms of the provisions of the By-laws by a resolution of not less than 75% (seventy-five) of the Members who are present in person or electronically or by proxy at a General Meeting duly convened and constituted for that purpose.</p> <p>20.2 Members, Associates or Prospective Members shall not have any claim in respect of any surplus there may be on winding up of the Institute, which shall be dealt with in terms of the By-laws.</p> <p>20.3 Upon its being wound up any funds or assets of the Institute remaining after the payment of the debts and expenses of the Institute and the costs of winding up shall be distributed to or amongst such kindred or related associations, bodies or institutions, with objects objectives similar to those of the Institute, including educational institutions (but excluding individual Members, Associates or Prospective Members Trainee Accountants or firms or companies controlled by Members, Associates or Prospective Members Trainee Accountants) as the Board shall decide; provided that such associations, bodies or institutions are themselves exempt from liability to pay income tax as a result of being so approved by the Commissioner for SARS.</p>	<p>21.1 The Institute may be wound up in terms of the provisions of the By-laws by a Special Resolution of not less than 75% (seventy-five) of the Eligible Voting Members who are present in person or electronically or by proxy at a General Meeting duly convened and constituted for that purpose.</p> <p>21.2 Members, Associates or Prospective Members shall not have any claim in respect of any surplus there may be on winding up of the Institute, which shall be dealt with in terms of the By-laws.</p> <p>21.3 Upon its being wound up any funds or assets of the Institute remaining after the payment of the debts and expenses of the Institute and the costs of winding up shall be distributed to or amongst such kindred or related associations, bodies or institutions, with objectives similar to those of the Institute, including educational institutions (but excluding individual Members, Associates or pProspective Members Trainee Accountants or firms or companies controlled by Members, Associates or pProspective Members Trainee Accountants) as the Board shall decide; provided that such associations, bodies or institutions are themselves exempt from liability to pay income tax as contemplated in the Income Tax Act as a result of being so approved by the Commissioner for SARS.</p>	Aligns with the Income Tax Act.	1-Oct-25

a) Direct alignment with the applicable laws and regulations

- Implement all enhancements that comply with relevant laws and regulations, including the Income Tax Act, without delay.

b) Member discipline

- To facilitate the implementation of measures that improve and update member discipline processes, ensuring they are consistent with current practices.

c) Governance

- Ensure that the expansion of delegated authority is consistent with Constitutional requirements to meet operational needs.
- Prevent delays in implementing initiatives designed to facilitate access to developmental opportunities through the Board Observer role.
- Enforce the Institute's applicable By-laws as approved and published from time to time.
- Implement all transitional provisions with immediate effect.

3. Transitional provisions

- a. To allow regional Councils to address the challenges of recruitment and succession the following clause *"8.5 Members of the Council shall hold office for a period of 3 (three) years, which may be renewed for a further 2 (two) 3 (three) year periods."* to be effective from 1 June 2027 (to allow for a 1 year additional term for members that may have exceeded the 9 year cumulative period).

Section/Clause Affected	Type of Change	Current wording	Proposed wording	Reason for Change	Effective date
8. Council	Amend	8.5 Members of the Council shall hold office for a period of 3 (three) years, which may be renewed for a further 3 (three) year period.	8.5 Members of the Council shall hold office for a period of 3 (three) years, which may be renewed for a further 2 (two) 3 (three) year periods.	Aligns definitions and responsibilities with governance best practices.	1-Jun-27

NOTE:

Provide the responses to the Roadshow questions as part of the SGM Q&A submission after the closing date of the pre-SGM questions submission.