



Exhibit A

TMA Certification Program

Continuing Professional Education Requirement Guidelines

What Qualifies for CEU Credits?

Educational programs and activities submitted for CEU hours should be in subjects pertaining to the fields of turnaround management and broadly defined business and law topics, accounting and finance, and taxes. In rare exceptions, some CEU credit may also be granted in cases where the educational program provides skills necessary for the conduct of specific assignments. Activity associated with committee/board meetings, business meetings, or networking/social events shall not receive credit.

Group Programs

- University and college courses offered either for credit or noncredit.
- Training programs organized by your company, including courses, seminars, and workshops.
- Programs presented at conferences, conventions, meetings, workshops, and internet or webinar seminars by professional organizations and associations.

Personalized Programs

- Self-study courses and educational materials, such as workbooks, videotapes, audiotapes, computer programs, and study guides, etc., which are acquired from a vendor.
- Reading business books focusing on accounting, management, human resources, etc.

Other Professional Activities

- Activities conducted before business-related groups, such as a speaker, group leader, moderator or instructor.
- Developing content related to broad business, legal, accounting and finance, taxes, and turnaround management topics that appears before the general public, such as publishing articles and books or appearing on television, radio, or other medium.

How Many Hours of CEU Credit do I Earn?

These guidelines are designed to provide an equitable accounting of CEU credits earned through a variety of educational offerings.

One CEU hour is granted for each 50 minutes of *Group Programs*, as previously defined. Time awarded for conferences and conventions is calculated by adding the minutes spent in various sessions that have been attended and then dividing that total by 50. For all programs, including TMA chapter educational programs, it is the obligation of the CTP or CTA to document attendance. Most vendors/organizations have forms prepared to document the minutes or hours of educational content contained in their programs. Company-sponsored programs should document CEU time earned by including a short listing of sessions and their schedules.

University or college credit courses relevant to turnaround management earn 14 CEU hours per semester hour and 10 CEU hours per quarter hour. Noncredit courses earn half of what is awarded for credit courses per hour. For example, a course taken for three credits in a semester would qualify for 42 CEUs: (14 CEUs per semester credit x 3 credits = 42 total CEUs). CTPs and CTAs must report if the course was taken for credit or noncredit and if it was taken in a semester or a quarter. Verification of completion of the course must also be obtained.

Educational efforts in *Personalized Programs*, as previously defined, should rely on the vendor's estimate of the average time, in minutes, required to complete the program. These minutes, when divided by 50, equal the number of CEU hours awarded. If such information is not available, the CTP or CTA can substitute the number of minutes actually spent using the program based on his/her own estimate. Courses of study for *Personalized Programs* must have been completed when the request for CEU credit is made.

Reading a business book may qualify for five hours of CEU when a *CEU Book Review Form* is completed; one CEU hour may be granted when the *CEU Book Review Form* is not completed.

Total credits granted for *Personalized Programs* may not exceed 5 in the one-year CEU reporting period.

CEU hours earned for presentations, as previously defined in *Other Professional Activities*, earn one CEU hour for each 50 minutes of presentation time, and two additional CEU hours for advance preparation for each 50 minutes of presentation time the first time the program is conducted. One additional hour is awarded for advance preparation for each 50 minutes of presentation time for subsequent offerings of the same program. A program may not receive credit more than once each year. Thus, during the one-year CEU reporting period, a program could be listed once.

CEU hours earned for published work, as previously defined in *Other Professional Activities*, earn one CEU hour for each one hour of effort, provided that the material is published. The CEU award may only apply during the year of publication. Regardless of the amount of time spent on publication activities, no more than 5 CEU hours may be granted in this category during any one-year CEU reporting period.

Reporting and Documentation

A *Continuing Education Attestation* (Form 1) should be completed and submitted within one month of the conclusion of the CTPs or CTAs reporting period. This form should *not* be accompanied by documentation that supports the credits claimed, rather it is the responsibility of all CTPs and CTAs to retain any CEU-related documentation for at least six months following the close of their yearly reporting cycle. These documents

include, but are not limited to, Certificates of Completion provided by the event sponsor or vendor, copies of the event program or similar description supporting its qualification, published works, or CEU Book Review Forms. Annually, TMA will audit a random sample of CTPs and CTAs at which time all documentation in support of participation in CEU events must be provided.

In addition, for any programs (other than TMA Chapter events) attended which do not provide a certificate of completion, a *Sponsoring Organization Certificate of Attendance Verification Form* (Form 2) should be obtained from the event sponsor and retained by the CTP/CTA as evidence of credit claimed on the *Continuing Education Attestation Form* (Form 1).



Exhibit B

TMA Certification Program

Continuing Professional Education Requirement Policies

Measurement Period: One (1) year. The time in which CTPs and CTAs must complete and record CEU credits shall be in one (1) year increments.

Hours Required: CTPs shall be required to attain fifteen (15) CEU credits, including one (1) ethics CEU credits within the one (1) year period. CTAs shall be required to attain ten (10) credits, including one (1) ethics CEU credit within the one (1) year period.

- CEU credits are rounded down to the nearest full or half-credit.
- Programs of less than 30 minutes in length will not be considered for CEU credit.
- Those programs approved for Ethics credit by NASBA (National Association of State Boards of Accountancy) or an individual state accounting board will automatically qualify towards the CTP/CTA ethics credit requirement. Any course that is approved for ethics for attorneys (Continuing Legal Education) will qualify towards the ethics credit requirement.

CTA Transition Example: The one (1) year reporting period for CTAs (those who became CTAs during or before 2024) will begin on January 1, 2025 and will end on December 31, 2026.

New CTPs and CTAs: No CEU credits will be required of CTPs or CTAs during the initial calendar year in which one became certified. Any credits earned during the certification year may be carried over, up to a maximum of five (5) credits, to the one-year period following certification.

Reporting: The last date Continuing Education Attestation Forms may be filed for the reporting period will be six (6) months into the following year. For example, for the reporting period from January 1, 2024 - December 31, 2024, all attestations must be submitted by June 30, 2025.

Carryover: Excess educational credits earned in a yearly period, up to a maximum of five (5) credits, may be carried over to apply to the requirements of the next one (1) year period. If you intend to include carryover credit from the preceding reporting period, you must maintain record of the prior reporting period until the current, to which the carryover is being applied, has concluded.

Ethics credit earned in excess of one (1) hour will be carried over to the next reporting cycle only when all of the general CEU requirements have been met.

Suspension/Revocation: If a CTP or CTA fails to file a Continuing Education Attestation Form for any one (1) year period, or if an audit indicates that not enough credits were earned, CTPs and CTAs will be notified of suspension. Suspension means that the individual will not in any manner be permitted to represent him/herself

as a CTP or CTA. The suspended CTP/CTA will then be granted a grace period of six months to obtain the required credits and file a new attestation on or before June 30 indicating compliance. Upon receipt and review of the reported CEU the individual's status as a CTP or CTA shall be reinstated. The failure to correct CEU delinquency within the six (6) month grace period will result in the revocation of the certification subject to reinstatement only as set forth in the following section.

If there is "reasonable cause" for the inability of a CTP or CTA to obtain the required CEU credits, the CTP/CTA may provide a written explanation for consideration. "Reasonable Cause" may include circumstances such as serious and prolonged illness, active military service, family medical leave, maternity leave, etc.

Reinstatement: Those CTPs and CTAs whose certifications have been revoked may apply for reinstatement without re-applying as a new CTP/CTA only by applying within five (5) years from the date of revocation. Reinstatement applications shall be accompanied by a statement describing the applicant's experience subsequent to the time the certificate was revoked. A reinstatement fee of \$250.00 and the standard annual fee must accompany the reinstatement application.

During the year when reinstatement is requested, the applicant must have completed all unfulfilled hours of continuing professional education required for the reporting period that led to suspension and revocation. These credits cannot be applied to the period following reinstatement.

If more than five (5) years following the revocation of a CTP or CTA designation have lapsed, former CTPs and CTAs must re-apply as new candidates and are subject to the same requirements for attaining initial CTP or CTA certification. This includes completing new application materials and passing all three examinations.

When accumulating CEU credits, please refer to the following documents for guidance:

- Exhibit A: CEU Reporting Guidelines – outlining the types of programs that qualify for CEU and reporting and documentation rules.
- Form 1: Continuing Education Attestation – to be submitted at the conclusion of two-year cycle
- Form 2: Sponsoring Organization Certificate of Attendance Verification Form – to be obtained for events for which the sponsor/vendor does not provide a certificate of attendance. It is not required for TMA Global sponsored events, but is required for TMA Chapter events.
- Form 3: CEU Reporting Book Review Form – to be completed in association with books read