



**ICGN**

International Corporate Governance Network

## **ICGN BYLAWS**

**Last updated 27 June 2021.**

The following Bylaws have been made by the Governors in accordance with their powers under the Articles of Association of International Corporate Governance Network (“ICGN”). Words and expressions used in these Bylaws have the same meanings as are set out in the Articles. The Bylaws concern:

1. Poll procedures
  2. Proxies
  3. Expenses
  4. Membership
  5. Disagreements as to Membership
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### **1 Poll**

1.1 A poll on a resolution may be demanded:

- (a) in advance of the general meeting where it is to be put to the vote; or
- (b) at a general meeting, either before a show of hands on that resolution or immediately after the result of a show of hands on that resolution is declared.

1.2 A poll may be demanded by:

- (a) the chair of the meeting;
- (b) the Governors;
- (c) two or more persons having the right to vote on the resolution;
- (d) any person, who, by virtue of being appointed proxy or authorised representative of a Corporate Member for one or more members having the right to vote on the resolution, holds two or more votes; or
- (e) a person or persons representing not less than one tenth of the total voting rights of all the members having the right to vote on the resolution.

1.3 A demand for a poll may be withdrawn if:

- (a) the poll has not yet been taken; and
- (b) the chair of the meeting consents to the withdrawal.

1.4 Unless a poll is duly demanded a declaration by the Chair of the meeting that a resolution has been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority and an entry to that effect in the minutes of the meeting shall be

conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.

- 1.5 The demand for a poll may, before the poll is taken, be withdrawn but only with the consent of the Chair of the meeting and a demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made.
- 1.6 A poll shall be taken as the Chair of the meeting directs and they may appoint scrutineers (who need not be members) and fix a time and place for declaring the result of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
- 1.7 A poll demanded on the election of the Chair of the meeting or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken either forthwith or at such time and place as the Chair of the meeting directs within 30 days of the poll being demanded. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll was demanded. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made.
- 1.8 No notice need be given of a poll not taken forthwith if the time and place at which it is to be taken are announced at the meeting at which it is demanded. In any other case at least seven clear days' notice shall be given specifying the time and place at which the poll is to be taken.

**2 Proxies**

- 2.1 A member (including a Corporate Member) is entitled to appoint another person as their proxy to exercise all or any of their rights to attend and speak and vote at a meeting of ICGN.
- 2.2 The appointment of a proxy shall be executed by the appointing member and shall be in the following form (or in form as near thereto as circumstances allow or in any other form which is usual or which the Governors may approve):

**“International Corporate Governance Network**

**I/We, \_\_\_\_\_, of \_\_\_\_\_, being a member/ members/ authorised representative of Corporate member [name] of the above named ICGN, hereby appoint \_\_\_\_\_ of \_\_\_\_\_, or failing them, \_\_\_\_\_ of \_\_\_\_\_, as my/our proxy to vote in my/our name(s) and on my/our behalf at the annual/extraordinary general meeting of the ICGN to be held on [date], and at any adjournment thereof.**

**Signed: .....**

**Dated: .....**”

- 2.2 Where it is desired to afford members an opportunity of instructing the proxy how they shall act the appointment of a proxy shall be in the following form (or in a form as near thereto as circumstances allow or in any other form which is usual or which the Governors may approve):

**“International Corporate Governance Network**

**I/We, \_\_\_\_\_, of \_\_\_\_\_, being a member/members/ authorised representative of Corporate member [name] of**

the above named ICGN, hereby appoint \_\_\_\_\_ of \_\_\_\_\_, or failing them, \_\_\_\_\_ of \_\_\_\_\_, as my/our proxy to vote in my/our name(s) and on my/our behalf at the annual/extraordinary general meeting of the ICGN to be held on [date], and at any adjournment thereof.

This form is to be used in respect of the resolutions mentioned below as follows:

Resolution No 1 \*for \*against \*vote withheld

Resolution No 2 \*for \*against \*vote withheld

\*Strike out whichever is not desired.

Unless otherwise instructed, the proxy may vote as they think fit or abstain from voting. The 'vote withheld' option above is provided to enable you to abstain on any particular resolution. However, it should be noted that a 'vote withheld' is not a vote in law and will not be counted in the calculation of the proportion of the votes 'for' or 'against' a resolution.

Signed: .....

Dated: .....”

2.3 If a Proxy Notice is not executed by the member appointing the proxy or their authorised representative, it must be accompanied by written evidence of the authority of the person who executed it to execute it on the appointor's behalf.

2.4 The appointment of a proxy and any authority under which it is executed or a copy of such authority in some way approved by the Governors may:

(a) in the case of an instrument in writing be deposited at the registered office of ICGN or at such other place within the United Kingdom as is specified in the notice convening the meeting or in any instrument of proxy sent out by ICGN in relation to the meeting at least 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote; or

(b) in the case of an appointment contained in an electronic communication, where an address has been specified for the purpose of receiving electronic communications:

(i) in the notice convening the meeting;

(ii) in any instrument of proxy sent out by ICGN in relation to the meeting; or

(iii) in any invitation contained in an electronic communication to appoint a proxy issued by ICGN in relation to the meeting,

be received at such address not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote;

(c) in the case of a poll taken more than 48 hours after it is demanded, be deposited or received as aforesaid after the poll has been demanded and at least 24 hours before the time appointed for the taking of the poll or

- (d) where the poll is not taken forthwith but is taken not more than 48 hours after it was demanded, be delivered at the meeting at which the poll was demanded to the Chair of the meeting or to the Secretary or to any Governor,

and an appointment of proxy which is not deposited, delivered or received in a manner so permitted shall be invalid.

### **3 Expenses**

Details of each item of any expenses to be reimbursed or advanced to a Governor under the Articles of ICGN shall be available for scrutiny at the Annual General Meeting.

### **4 Membership**

#### **Membership categories**

4.1 ICGN's Articles provide for two types of company law membership: Individual Membership (defined at Article 1 and 8.4) and Corporate Membership (defined at Article 1 and 8.5). The Articles also allow for Governors to appoint 'Associate Members' (under Article 8.10), which are non-company law members who might participate in certain aspects of ICGN without having any company law rights or benefits.

4.2 Corporate members are sub-categorised into three types being:

<u>Investors</u>	<u>AuM £bn</u>
	>60
	>10<60
	>1<10
	<1

#### Non-investor-for-profit-company

>80,000 employees
>40,000<80,000 employees
>1,000<40,000 employees
<1,000 employees
<25 employees

#### Non investor-non-profit company

Where a Corporate member falls into both the 'Investor' category and the 'Non-profit' category, it shall be classified as an Investor member.

4.3 Individual members for the purposes of these Bylaws and fees refer only to Individual Members who do not hold their membership on behalf of or as the authorised representative of any organisation. In accordance with Article 8.4 of the ICGN Articles of Association a person may only apply to be an Individual Member if they hold their membership in their personal capacity and not as directed, or as funded by, an organisation.

#### **Membership fees**

4.4 With effect from 01 January 2021, fees are levied in accordance with the following tables and subject to annual review by the Governors pursuant to Articles 8.3 and 8.9:

#### Investors (AuM)

>60 AuM	£8,000
>10<60	£6,000

>1<10 AuM	£3,000
<1 AuM	£1,500

Non-investor-for-profit-company

>80,000 employees	£8,000
>40,000<80,000 employees	£6,000
>1,000<40,000 employees	£3,000
<1,000 employees	£1,500
<25 employees	£550

Non-investor-non-profit company

£550
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<u>Individual</u>	£550
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**Membership subscription term**

- 4.5 A new member joining between 1<sup>st</sup> January and 30<sup>th</sup> September pays 100% of the fee for the calendar year in which it joins. Invoices for the following year are issued on 1<sup>st</sup> October and due by 1<sup>st</sup> January the following year.
- 4.6 Any member joining between 1<sup>st</sup> October and 31<sup>st</sup> December pays fees which are pro-rated for the rest of the year, plus 100% of the fee for the calendar year ahead.

**5. Disagreements as to membership**

- 5.1 Any disagreement between a member or an applicant for membership (the “complainant”) and the Secretariat about terms of membership, renewal of membership or an application for membership, including which is the appropriate category or sub-category of membership to which the complainant should belong, shall be referred initially to the Governance Committee of the ICGN Board of Governors for determination.
- 5.2 The Governance Committee may establish its own procedure) for determining disagreements as to membership.
- 5.3 If a complainant disagrees with the notification of the Governance Committee, the complainant may appeal to the Governors in writing not later than one month from the date of the written notification of the Governance Committee.
- 5.4 The complainant’s notice of appeal shall set out the grounds of the appeal and shall be sent to the Secretary at the Registered Office.
- 5.5 Article 14.5 (Notices) of the Articles shall govern the service of the notice by the complainant.
- 5.6 The Governors shall review the determination of the Governance Committee and the grounds of appeal but shall not be obliged to hold an oral hearing. The Governors shall then decide whether the Governance Committee’s decision should be upheld or if a different decision should be made. The decision of the Governors shall be final and binding on the complainant.