

**ICGN Member Invitation****Call for Nominations for Candidates to Serve on the ICGN Board of Governors 2023-24**

On behalf of the ICGN Nomination Committee, I am pleased to invite ICGN members to put forward nominations for candidates to serve on the ICGN Board of Governors in 2023-2024. The election of the Board will take place at the ICGN AGM being held virtually on 20 September 2023. **Nominations should be received by the ICGN Secretariat by 2 June 2023.**

The responsibility of the ICGN Nomination Committee is to propose to ICGN members a maximum of 12 candidates for election to the Board at the upcoming AGM. In doing so, the ICGN's Articles of Association require the Nomination Committee to "make recommendations which recognise the ICGN's mission and board diversity policy, noting that the historic strength of ICGN comes from the investing community, and with the majority of those recommended being investor representatives".

This year, we expect that one vacancy will arise. While all nominations are welcome, we continue to look to strengthen the Board's gender balance and racial diversity, ensure sufficient representation from the corporate community and, if possible, add a Board member from a geography outside Europe and North America.

For candidates to become eligible, their nomination must be supported by three ICGN members who are not members of the Nomination Committee. Nominations should be made on the following appended forms sent to Garvin Payne by email at garvin.payne@icgn.org.

- **Form 1:** This should be completed by the candidate putting herself/himself forward and should include a biography and a motivation statement.
- **Form 2:** This should be submitted by each of the three ICGN members supporting the nomination.

If the Nomination Committee does not recommend a candidate for a seat on the Board, her/his name will not be disclosed outside the Nomination Committee and current Board unless she/he specifically requests from the outset that her/his candidacy be put to the AGM anyway. The candidate would then require the support of 25 members present at the meeting for their nomination to move forward.

Current members of the ICGN Board of Governors are shown in annex 1. By the time of the AGM, Mr Paul Schneider and Mr Ian Burger will have served the maximum allowable period. In the case of Mr Schneider, he will retire from the Board at the end of the 2023 AGM. In the case of Mr Burger, he will continue for another year, in line with ICGN Articles, and as approved by the ICGN Board's Governance Committee and by the full ICGN Board. Therefore, there are 11 incumbent Board members who are expected to stand for re-election.

ICGN members who are ineligible for election to the Board by virtue of prior service are shown in annex 2. We have also provided a list of members of the Nomination Committee in annex 3. Further information is provided as excerpts from the ICGN Articles of Association and Board Charter in annex 4 for your convenience.

Please feel free to contact me or any other member of the ICGN Nomination Committee directly to discuss Board nominations. We look forward to receiving your recommendations.

Yours sincerely
Deborah Gilshan
Chair, ICGN Nomination Committee



Form 1: Candidate Form for the ICGN Board of Governors

This form should be completed by the candidate being put forward for consideration to stand for the election to the ICGN Board. Please submit to Garvin.payne@icgn.org by Friday 2 June 2023.

1. Candidate Details

Please append your recent biography or curriculum vitae/ resume and complete the following information:

- Name:
- Position:
- Organisation:
- Business Address:
- Tel:
- Email:

2. Supporter Details

Your candidacy must be supported by three ICGN Members. Please confirm the name of the individuals that are supporting your nomination.

First Supporter

- Name:
- Organisation:

Second Supporter

- Name:
- Organisation:

Third Supporter

- Name:
- Organisation:

3. Statement of motivation

Please describe why you wish to join the ICGN Board and how you have been involved in the ICGN work programme over previous years in no more than 200 words.

4. Conflicts of interests

Please disclose of any actual or potential conflicts of interest that could arise from your appointment to the Board.

5. Declaration

I confirm that I am a fully paid-up member of the ICGN. I have agreed to my name being put forward to the Nomination Committee and am prepared to serve as a Governor in 2023/24. I confirm that I am aware that, if the Nomination Committee does not recommend my candidacy for a seat on the Board, my name will not be disclosed outside the Nomination Committee and the current Board unless I specifically request from the outset that my candidacy be put to the Annual General Meeting anyway.

Name.....

Signature

Date



Form 2: Supporter Form for the ICGN Board of Governors

This form should be completed by the supporter of the candidate being put forward for consideration to stand for the election to the ICGN Board. Please submit to Garvin.payne@icgn.org by 2 June 2023.

1. Supporter details

Please complete the following information:

- Name:
- Position:
- Organisation:
- Business Address:
- Tel:
- Email:

2. Candidate details

Please confirm the name of the individual that you are supporting.

- Name:
- Position:
- Organisation:

3. Statement of reason

Please provide your reasons for supporting the candidate.

4. Conflicts of interests

Please disclose of any actual or potential conflicts of interest that could arise from your support of the candidate.

5. Declaration

I confirm that I am a fully paid-up member of the ICGN. I confirm that the candidate that I have supported has agreed to her/his name being put forward to the Nomination Committee and is prepared to serve as a Board Governor in 2023/24. I have noted that, if the Nomination Committee does not recommend the candidate for a seat on the Board, her/his name and details will not be disclosed outside the Nomination Committee and the current Board unless she/he specifically requests from the outset that her/his candidacy be put to the Annual General Meeting anyway.

Name.....

Signature

Date

**Annex 1: Composition of the ICGN Board of Governors**

Under current rules, Board members may be elected for a maximum of six consecutive terms in accordance with the Articles of Association (Articles), with the Board Chair and Vice Chair able to serve for a longer period in certain circumstances (see below). The ICGN's Articles also stipulate that the Board 'shall be a minimum of seven and a maximum of 12 Governors'.

Board vacancies arise when Governors wish to stand down or where their maximum tenure has come to an end. The ICGN Nomination Committee informs the ICGN membership of any Board vacancies with a view to enabling candidates to be put forward in advance of the Annual General Meeting (AGM) at which the new Board of Governors for the year ahead is recommended for election to the ICGN membership.

Incumbent Board members eligible for re-election are as follows:

Name	Company	Gender	Geography	Affiliation	Elected (tenure - max. 6 years) *
Debby Blakey	HESTA Superannuation Fund	F	Australia	Asset Owner	2021
Ian Burger	Independent	M	Europe (UK)	Asset Manager	2017
Christine Chow	HSBC Global Asset Management	F	Europe (UK)	Asset Manager	2019
Michael Herskovich	BNP Paribas Asset Management	M	Europe (France)	Asset Manager	2020
Seiji Kawazoe	Sumitomo Mitsui Trust & Banking Co	M	Asia (Japan)	Asset Manager	2021
Dan Konigsburg	Deloitte Touche Tohmastu Limited	M	North America (USA)	Advisory / Audit	2019
Robert Lewenson	Old Mutual Investment Group	M	Africa (South Africa)	Asset Manager	2020
Luz Rodriguez	Colorado Public Employees' Retirement Assoc	F	North America (USA)	Asset Owner	2021
Susanne Stormer	Pricewaterhouse Coopers	F	Europe (Denmark)	Advisory	2020
Jenn-Hui Tan	Fidelity	M	Europe	Asset Manager	2022
Theresa Taylor	California Public Employees Retirement System	F	North America (USA)	Asset Owner	2022

* Article 11.4 permits the Board Chair and Vice Chair to remain on the Board (subject to reappointment by members at the AGM) beyond the normal six-year tenure limit for up to two additional years if it is necessary for continuity and in the best interests of ICGN in the Governors' reasonable opinion.

Incumbent Board members ineligible for re-election are as follows:

Name	Company	Gender	Geography	Affiliation	Elected (tenure - max. 6 years)
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Paul Schneider	Ontario Teachers' Pension Plan	M	North America (Canada)	Asset Owner	2017
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Annex 2: Ineligible candidates for 2021-22 Board of Governors

According to Article 11.3, a member of the Board is ineligible for nomination and election to the Board upon service of six consecutive terms, until a further three-year period has passed in which the member has remained in good standing. Therefore, a list of ineligible members is as follows:

Former Board Governor	Date retired / will retire
Paul Schneider, Canada	2023
Claudia Kruse, Netherlands	2022
Melsa Ararat, Turkey	2021
George Iguchi, Japan	2021
Robert Walker, Canada	2021

Annex 3: Composition of the ICGN Nomination Committee

The ICGN Nomination Committee is constituted in accordance with Article 12 of the ICGN Articles of Association. The ICGN Board of Governors recommends the composition of the Committee for approval by ICGN members on an annual basis.

Incumbent committee members are as follows:

Name	Nationality	Organisation	Election
Appointed Members			
Anne Molyneux	Australian / British	CS International	2020
Richard Bennett	American	ValueEdge Advisors LLC	2019
George Iguchi	Japanese	Nissay Asset Management	2022
Deborah Gilshan (Chair)	British	The 100% Club Limited	2021
Carola Van Lamoen	Netherlands	Robeco Institutional Asset Management BV	2019
Non-voting Members appointed by the Board			
Ian Burger	British	Independent	2020
[Another Board Member to be determined]			

Annex 4: Information relevant to Board Nomination Procedures**Articles of Association: Article 9.5***Annual General Meeting – additional nominations of Governors*

9.5 In exceptional circumstances additional nominations for candidates to serve as Governors may be added at the Annual General Meeting provided any such candidate(s) has the support of 25 members present at the meeting and provides a statement containing the reasons why the nomination(s) could not have been put forward through the procedure set out in Article 12.

**Articles of Association: Article 11: Governors***Number of Governors*

11.1 There shall be a minimum of seven and a maximum of 12 Governors.

Appointment

11.2 Governors shall be elected by the members of ICGN at the Annual General Meeting, from either Individual Members of ICGN or the authorised representatives, employees, board members or officers of an organisation that is holding membership of ICGN as a Corporate Member by an ordinary resolution, or co-opted by the Board under Article 11.4.

Term of appointment

11.3 Members of the Board shall hold office for a term commencing at the end of the Annual General Meeting at which they are elected, and terminating at the end of the following Annual General Meeting. Members may be elected for a maximum of six consecutive terms. Other than as provided in Article 11.4, a member of the Board is ineligible for nomination and election to the Board upon service of six consecutive terms, until a further three-year period has passed in which the member has remained in good standing.

11.4 A Governor who has been appointed as the Chair or Vice-Chair of ICGN by the Board in accordance with Article 11.13 and who has reached the end of their term limit as a Governor shall be eligible, subject to reappointment by the members at the Annual General Meeting, to remain as a Governor for an additional one year term up to a maximum of two further terms, if it is necessary for continuity and in the best interests of ICGN in the Governors' reasonable opinion.

Board power to co-opt

11.5 If a member of the Board resigns or ceases to be a member of ICGN during the term of office and this causes the number of Board members to fall below the minimum specified in Article 11.1, the Board may co-opt a replacement member to the Board to serve for the remainder of the term. If such remainder of the term is more than six months, it shall count as a full term towards the maximum of six consecutive terms (see Article 11.30).

Qualifications

11.6 No person may be appointed as a Governor:

- (a) unless they are eligible under Article 11.2 and in good standing;
- (b) unless they have attained the age of 18 years; or
- (c) in circumstances such that, had they already been a Governor, they would have been disqualified from acting under the provisions of the Articles.

Cessation of appointment

11.7 A person ceases to be a Governor if:

- (a) they cease to be a member of ICGN or, in the case of a Governor who is eligible to be Governor through a member that is an organisation, that organisation ceases to be a member of ICGN or ceases to exist;
- (b) they cease to be a Governor by virtue of any provision of the Companies Act 2006, or becomes prohibited from being a Governor by law;
- (c) they are disqualified under the Charities Acts 1993 or 2006 from acting as a Governor;



- (d) they become bankrupt or makes any arrangement or composition with their creditors generally;
- (e) they are suffering from a mental disorder and incapable of acting as is reasonably believed by the Governors and they resolve that they be removed from office;
- (f) ICGN receives from them notice in writing (in an electronic form or hard copy) that they resign from office on receipt of the notice by ICGN or on some later date specified in the notice, provided that at that time at least seven Governors will remain in office; or
- (g) they fail to attend three consecutive meetings of the Governors and the Governors resolve that they be removed for this reason.

Articles of Association: Article 12: Nomination Committee

Annual Appointment of Members

12.1 The Governors shall propose a Nomination Committee for approval, and individual election, by members each year for the purpose of identifying candidates who are willing and able to contribute to the governance of ICGN as Governors. None of those proposed for election by members to the Nomination Committee shall already be Governors. In addition, the board shall annually appoint two Governors to serve on the Nomination Committee as non-voting members.

Number and term of appointment

12.2 The Nomination Committee shall consist of not less than five and no more than seven persons in good standing who must either be Individual Members or an authorised representative, employee, board member or officer of a member that is a Corporate Member. This number includes the two governors appointed by the Board.

Quorum

12.3 The quorum for a meeting of the Nomination Committee shall be four members of whom at least three shall not be a Governor.

Terms of reference

12.4 The Nomination Committee shall draw up its own terms of reference for approval by the board. The terms of reference shall provide, inter alia, that:

- None of the members of the Nomination Committee who is not a Governor may be put forward as a candidate for election to the board; and
- A Governor shall not participate in any discussion by the Nomination Committee about any proposal for their re-election as a Governor.

Qualification of Committee members

12.5 Subject to the provisions in this article, the requirements on tenure, qualification and disqualification of Governors as set out in Articles 11.3, 11.5 and 11.6 shall apply equally to members of the Nomination Committee.

Call for nominations

12.6 The Nomination Committee shall each year, allowing sufficient time for consideration and response, notify each member of a call for nominations to the Governors for decision at the Annual General Meeting, and in any event no later than four months before the date of the Annual General Meeting. The call for nominations shall include the form in which nominations should be made and require the disclosure by the candidate of any actual or



potential conflicts of interest that could arise from his/her appointment as a Governor. For a nomination to be valid it must be delivered; including by electronic delivery, in writing authenticated by the member, note the basis of their eligibility to be a candidate (such as noting the member they are eligible on behalf of and how); and include support of three members in good standing who are not members of the Nomination Committee. The Nomination Committee may seek further information from candidates at their discretion.

Committee to make recommendations

12.7 The Nomination Committee shall make recommendations which recognise the ICGN's mission and board diversity policy, noting that the historic strength of ICGN comes from the investing community, and with the majority of those recommended being investor representatives.

Annual General Meeting agenda content - election of Governors

12.8 The item on the agenda of the Annual General Meeting for the election of Governors shall include the name, and a statement from new candidates and a statement from candidates seeking re-election of what they have contributed during the year. Board attendance will also be reported. Each candidate shall be the subject to a separate vote.

Board Charter: Section 7: Role of the ICGN Board of Governors

Responsibility for the management and control of the business and affairs of the ICGN is vested in the Board. The role of the Board is to represent ICGN Members and promote and protect the interests of ICGN.

Board Governors are expected to actively participate in Board and Committee meetings and in doing so:

- a) contribute to, and approve, ICGN's strategy, including setting performance objectives, and overseeing the implementation of that strategy;
- b) engage constructively with ICGN Members and other stakeholders on governance, sustainability and performance aligned with ICGN's purpose and strategy;
- c) instil and demonstrate high standards of ethics and an ethos of integrity throughout the ICGN to engender a strong corporate culture and adhering to law and regulation;
- d) oversee the company's risk assessment and management that affect ICGN's sustainability and review policies annually, or with any significant business change;
- e) identify and manage conflicts of interest to ensure unbiased board decision-making;
- f) approve the ICGN annual budget, monitor financial performance, and oversee capital management, including approving any major capital expenditure;
- g) oversee the integrity of ICGN's disclosure and reporting systems, compliance with internationally accepted accounting standards, effectiveness of internal controls and internal audit, and the independence of the external audit process;
- h) oversee ICGN's approach to human capital management including talent management and succession planning in alignment with ICGN's Diversity, Equity and Inclusion Policy;
- i) appoint and, if necessary, remove the chief executive officer (CEO), develop and regularly review the CEO succession plan (as well as for senior executives) and ensuring CEO remuneration is measured against performance criteria aligned with the long-term interests of the company; and
- j) conduct an objective evaluation of the board chair, board as a whole, committees and individual directors on an annual basis, including an external review at least once every three years.

The description below provides a more specific summary of key tasks a Board Governor may be requested to undertake in serving the ICGN Board.