



# ICGN

International Corporate Governance Network

## ICGN Nominating Committee Terms of Reference (updated Aug 2010)

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### Committee purpose

The ICGN Nominating ('Committee') is constituted by the ICGN Board of Governors ('Board') according to Article 6.6 of the ICGN Articles of Association and is approved by the ICGN membership to which it reports its recommendations for Board elections.

The Committee's purpose is each year to identify candidates who are willing and able to serve on the ICGN Board of Governors. The Committee recommends to the membership up to 12 members for election. In doing so, the Committee recognise the following as far as possible:

- a) that ICGN's mission is to raise standards of corporate governance worldwide;
- b) that the historic strength of the ICGN comes from the investing community;
- c) the different types of organisations, backgrounds and experience represented amongst the membership;
- d) the geographic and gender representation of the membership.

### Composition and quorum

The Chairman of the Committee is William Crist of Governance for Owners USA Inc.

The Chairman was re-elected by the ICGN members at the 2010 Annual General Meeting in Toronto along with the following committee members:

William Crist (Chair)	Governance for Owners USA	USA
Pierre Bollon	AFG	France
Sandy Easterbrook	Glass Lewis	Australia
Leo Goldschmidt	ECGI	Belgium
Margaret Foran	Prudential Financial	USA
Yuji Kage	Eugene Pacific	Japan
Christian Strenger	DWS Investment GmbH	Germany

The Committee consists of not less than three members, a majority of whom are not already Governors and none of whom are standing for election or re-election as Governors. The quorum for meetings of the Committee is two members in addition to any ex-officio member present.

Members of the Committee are drawn from among the ICGN membership with relevant expertise, regional representation, and perspectives. Members should have a good knowledge of the Board, of its agenda and workings.

### **Meetings and reports**

The Committee considers candidates for the Board Governors in February and makes its recommendations to the incumbent Board in May. Nominations for Board candidates are kept in confidence until notice of the Annual General Meeting where members approve the election and re-election of Board Governors.

It meets by teleconference and email from February to June each year and in-person before the Annual Conference.

A report of the Committee's activities is submitted for approval by the ICGN membership and voted upon at the Annual General Meeting. This is complemented by a meeting of the Committee with ICGN members at the time of the Annual Conference to report back on the work programme and to consider ideas for future developments.

### **Conflicts of interest**

Members of the Committee must disclose all potential conflicts of interest arising through business or other relationships to the Committee Chair and the ICGN Secretariat as soon as he or she becomes aware of the interest or ought reasonably to have become aware of the interest. Any disclosed conflicts of interest are reported to the Committee which decides whether the member is considered to be conflicted and in exceptional circumstance to the ICGN Board, which will decide if any action is needed.

Whenever a Committee member has a business or other relationship relating to a matter to be discussed at a meeting he or she must:

- A) declare an interest before discussion begins on the matter;
- B) withdraw from that part of the meeting unless expressly invited to remain;
- C) not be counted in the quorum for that part of the meeting; and
- D) withdraw during the vote and have no vote on the matter.

Members of the Committee shall not themselves nominate a candidate for the ICGN Board.

### **Confidentiality**

Members of the Committee should be aware that committee deliberations will involve sensitive issues, including the judging of relative merits of various nominees. In virtually all cases, such discussions should remain confidential. It is the expectation of the board, and an obligation of each member, that such confidentiality be maintained.

### **Contact**

For more information about the ICGN Nominating Committee please contact Kerrie Waring, Chief Operating Officer, ICGN:

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