

INTERNATIONAL CORPORATE GOVERNANCE NETWORK (ICGN)

BOARD NOMINATION PROCEDURES

- 1 Each year in the course of *February and in any event no later than four months before the AGM (i.e. around 8 March)*, a call for nominations of candidates to the Board shall be made to the membership by the Nominating Committee.
- 2 The Nominating Committee is constituted as laid down in the Bylaws and, to avoid the use of a chairman's casting vote in what is usually a small committee, shall have an odd number of, but not less than, five members.
- 3 The call by the Nominating Committee shall attach a list of current Board members, showing the date at which they are no longer eligible to stand for office (highlighting those whose eligibility expires at the end of the current year) as well as their record of participation in the Board's sessions if it is under 75 %. The call shall also contain a nomination form, and a reminder of the essential rules and practices regarding nominations, including the required three sponsors, the nominee's CV and motivation statement and the fact that both the nominee and sponsors all have to be members in good standing (with current subscription paid up).
- 4 The nomination form shall include a statement that nominees who would not be retained in the Nominating Committee's final recommendation to the AGM may decide that in such case, their nomination should be considered as withdrawn. A box in the nomination form should be clearly marked to that effect.
- 5 Nominations should be received by a date to be set by the Nominating Committee, but *not later than 20 April*, and reviewed by the Nominating Committee. Further information is gathered as necessary, with a view to submitting to the Board by *the end of April* the full list of properly proposed candidates and a first opinion on which candidates the Nominating Committee intends to recommend.
- 6 The Board is invited to make its comments on that opinion known to the Nominating Committee by *mid May*.
- 7 The Nominating Committee reviews the Board's comments and decides on its final recommendation.

- 8 At the latest *one month before the July AGM (i.e. around 8 June)*, usually within the papers for the AGM, the complete list of candidates who have not availed themselves of the possibility to withdraw under section 1.2 above is made known to the membership. The list is presented in alphabetical order, together with the Nominating Committee's recommendations; annexes contain the relevant underlying documentation: CV, motivation statement, names of sponsors.

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