



**ICGN**

International Corporate Governance Network

## **ICGN Governance Committee Terms of Reference**

---

### **1. Committee Purpose**

The ICGN Governance Committee ('Committee') is constituted by the ICGN Board of Governors ('Board') in accordance with Article 11.18 of the ICGN Articles of Association.

The Committee shall assist the Board of Governors in fulfilling its oversight responsibilities relating to developing and implementing sound governance policies and practices.

The Committee acts primarily as an advisory body to the Board. In making recommendations to the Board, the Committee does not, of itself, have the power or authority of the Board in dealing with the matter on which it advises except where delegated by the Board.

### **2. Duties and Responsibilities/**

The Committee is responsible for:

- consulting with the Nominations Committee to review annually the composition of the Board with regard to the competencies, skills, and attributes of their respective members as they relate to the needs of ICGN;
- overseeing the orientation of new Board members;
- recommending Governor assignments to Board committees having consulted the Chief Executive Officer (CEO) on work programme priorities;
- overseeing compliance with governance policies;
- overseeing the process for CEO appointment, performance evaluation, and succession planning;
- reviewing annually the ongoing appropriateness and relevance of the ICGN Remuneration Principles, taking into account member engagement in relation to the principles;
- reviewing annually remuneration trends in the non-profit sector, operating in similar circumstances as ICGN with particular regard to remuneration trends in those organisations focused on the financial services sector;
- reviewing annually the remuneration of the ED and making recommendations to the Board;

- reviewing any recommendations by the ED on staff incentive plans and oversee any major changes in employee benefits structures and make recommendations to the Board.
- developing a process for the Board's assessment of its performance and the performance of Board committees;
- Chair and Vice Chair succession planning in consultation with the Nomination Committee;
- performing such other duties as are necessary or appropriate to further the Committee's purposes, or as the Board may from time to time assign to it.

### **3. Composition and Quorum**

The Committee consists of a minimum of three members including a minimum of two serving ICGN Board members. The Board Chair and Board Vice Chair serve on the Committee. The Board Chair cannot also be the Chair of the Governance Committee.

The quorum for meetings of the Governance Committee is a majority of the Committee members.

### **4. Meetings and Reports**

The Committee shall meet as frequently as it shall determine is necessary to carry out its duties and responsibilities. The Chair will schedule regular meetings; additional meetings may be held at the request of two or more members of the Committee, the CEO, or the Chair of the Board.

The Committee will maintain minutes of meetings and report to the Board the results of Committee meetings. A report of the Committee's activities is included in the ICGN Annual Review. The Committee Chair reports to Members at the Annual General Meeting.

### **5. Conflicts of interest**

Committee members must disclose all potential conflicts of interest arising through business or other relationships and notify the Chair of the Committee 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.

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

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

## **6. Confidentiality**

Committee deliberations are confidential and committee members should at all times, maintain the Committee's confidentiality. It is the expectation of the Board, and an obligation of each member, that such confidentiality be maintained.

## **7. Contact**

For more information about the Governance Committee please contact one of the following:

- Committee chair, Dan Konigsburg by email at [dkonigsburg@deloitte.com](mailto:dkonigsburg@deloitte.com)
- Board Chair, Ian Burger by email at [ian.burger@newtonim.com](mailto:ian.burger@newtonim.com)
- Secretariat, Garvin Payne by email at [Garvin.payne@icgn.com](mailto:Garvin.payne@icgn.com)

***Updated and approved by the ICGN Board of Governors on 02 March 2022.***