ICGN Awards Committee
Terms of Reference

1. Committee purpose

The ICGN Awards Committee (‘Committee’) is constituted by the ICGN Board of Governors (‘Board’) in accordance with the ICGN Articles of Association.

The Committee’s purpose is to solicit ICGN Award nominations from members, review them against established criteria, and recommend nominations, if any, to the Board. The Board then makes the final decision based on these recommendations.

2. Composition and quorum

The criteria against which the ICGN Award is made takes into account the following with respect to a candidate:

- Exceptional achievements in the corporate governance field.
- Contributions to significant improvements of corporate governance practices in one or more jurisdiction.
- A positive impact with long term significance on one or more economies.
- Success in confronting frustrating actions to corporate governance, requiring vision, courage and fortitude.
- Enhancement of their future corporate governance initiatives through such recognition by the ICGN.

The candidates are considered against the above criteria and in light of all other award recommendations received. The Committee may recommend that more than one candidate be considered by the ICGN Board. In the event a candidate is unsuccessful, the Committee encourages ICGN members to submit an application the following year for further consideration. The Committee may make a unanimous recommendation to carry over to the following year the nomination of a candidate that fulfils the above criteria but for particular reasons could not be recommended for consideration by the ICGN Board in a given year.

The Committee consults on nominations early in the year and makes its recommendations to the Board for approval. A deadline for receiving nominations is published, after which further nominations for the ICGN Award shall not be considered for the current year. On occasion, the deadline may be extended at the discretion of the Chairman in consultation and approval by committee members.

Nominations for award candidates are kept in confidence until presentation at the ICGN Annual Conference.

The Committee has one Chairman, Philip Armstrong, Gavi, The Vaccine Alliance, Switzerland.

The Committee consists of a minimum of three members, unless more or fewer members are deemed necessary by the chairman, in consultation with the Board.
The quorum for meetings is three members, in addition to any ex-officio member present.

The chairman of the Committee is responsible for proposing members to serve on the Committee with due regard to relevant expertise, regional balance and broad experience to ensure the committee addresses the perspective of the institutional investor community. Those invited to join the Committee are drawn from the ICGN membership and are expected to participate in a majority of calls, attend at least annually one face-to-face meeting and contribute to comment letters and roundtables, and through representation on relevant advisory committees.

Annually, the chairman polls committee members to determine their interest in continuing on the committee. New members are drawn from the annual committee interest membership survey. Potential committee members are vetted by the Committee, approved by the chairman with final approval of the ICGN Board.

The current members of the Committee are as follows:

<table>
<thead>
<tr>
<th>Name</th>
<th>Organization</th>
<th>Country</th>
</tr>
</thead>
<tbody>
<tr>
<td>Philip Armstrong</td>
<td>Gavi, The Vaccine Alliance</td>
<td>Switzerland</td>
</tr>
<tr>
<td>Ann-Marie Jourdan</td>
<td>Fonds De Reserve Pour Les Retraites</td>
<td>France</td>
</tr>
<tr>
<td>Melsa Ararat</td>
<td>Sabanci University</td>
<td>Turkey</td>
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</tbody>
</table>

### 3. Sub-Committees

The Committee can establish a sub-committee if the chairman deems it appropriate for the purposes of any particular work programme. Board approval is required for the establishment of any sub-committee, unless the sub-committee is wholly drawn from the current committee membership.

### 4. Conflicts of interest

Members of the Committee should disclose all (including potential) conflicts of interest, (such as exploitation of any property, information or opportunity), arising through business or other relationships to the Committee chairman and the ICGN Secretariat as soon as they become aware of the conflict or ought reasonably to have become aware of the conflict. 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 for it to determine whether or not any action is required to be taken.

In circumstances where 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.

### 5. 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.

### 6. Contact

For more information about the ICGN Awards Committee please contact Garvin Payne – Garvin.Payne@icgn.org