



IBA REGULATIONS

**on Corporate Governance
Committees**

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INTRODUCTION

The Constitution in article 37.1 provides that IBA shall have the Corporate Governance Committees, such as the Athletes' Committee, the Audit Committee, the Finance Committee, and the Strategy Committee. In accordance with article 30.1 (f) of the Constitution, the Board of Directors ("**Board**") has the power to make, amend and repeal such other regulations which, in the opinion of the Board, may from time to time be, or have been, necessary or desirable for the management and administration of IBA and the sport of boxing worldwide. The purpose of these Regulations is to govern the work of the Corporate Governance Committees - the Audit Committee, the Finance Committee, and the Strategy Committee. These Regulations do not regulate the Athletes' Committee, which is regulated by separate document (Athletes Committee Regulations) as per article 27.3 of the Constitution.

1. INTERPRETATION

1.1 Capitalized terms used in these Regulations shall have the meaning ascribed to them in the Constitution, unless otherwise provided herein.

1.2 The following terms used in these Regulations have the meanings ascribed to them in this article:

"Audit Committee" means the IBA committee established in accordance with article 37.1(b) of the Constitution;

"BIIU" means the Boxing Independent Integrity Unit established in accordance with article 36 of the Constitution;

"CAS", means the Court of Arbitration for Sport, with seat in Lausanne, Switzerland;

"Constitution" means the IBA Constitution adopted by the Congress in edition adopted on 11 December 2022 with any further amendments;

"Corporate Governance Committee" means the Athletes' Committee, the Audit Committee, the Finance Committee, and the Strategy Committee;

"Finance Committee" means the IBA Finance Committee established in accordance with article 37.1(c) of the Constitution;

"Regulations" means these IBA Regulations on Corporate Governance Committees;

"Strategy Committee" means the IBA Strategy Committee established in accordance with article 37.1(d) of the Constitution.

- 1.3 In these Regulations, unless otherwise specified:
- a) references to articles are references to articles in these Regulations;
 - b) reference(s) to a “person” shall be construed so as to include any individual, firm, company, corporation, body corporate, government, state, or agency of a state, local or municipal authority or government body or any joint venture, association, federation, confederation, or partnership (whether or not having separate legal personality);
 - c) a reference to any of the regulations, or to any provision or provisions in a regulation, shall be construed, unless the context otherwise requires, as including a reference to any amendment or replacement made to the same from time to time; and
 - d) in the event of any inconsistency between these Regulations and the Constitution, the Constitution shall prevail.
- 1.4 All headings and titles in these Regulations have been inserted for ease of reference only and may not be considered as an aid to its interpretation.

2. CORPORATE GOVERNANCE COMMITTEES

- 2.1 Pursuant to article 37.1 of the Constitution, the following committees shall be the Corporate Governance Committees of IBA:
- (a) the Athletes’ Committee;
 - (b) the Audit Committee;
 - (c) the Finance Committee;
 - (d) the Strategy Committee.
- 2.2 For the avoidance of doubt, these Regulations do not regulate the Athletes’ Committee which is regulated by the Athletes Committee Regulations as per article 27.3 of the Constitution. These Regulations are applied only to the Audit Committee, the Finance Committee, and the Strategy Committee.
- 2.3 The Corporate Governance Committees have a role established in the Constitution. A Corporate Governance Committee cannot extend its role on its own discretion. The Congress and/or the Board may instruct a relevant Committee with a specific task close in its meaning to an activity of such Committee established by the Constitution.

2.4 The Corporate Governance Committees, during their work and as part of their functions, shall assist IBA and do everything possible to perform its mission and to achieve its objectives, being internal advisory bodies of IBA, and refrain from any action that could be detrimental to those objectives. Inside and outside IBA, they shall know and comply with all applicable laws and regulations, as well as with IBA's internal rules and regulations, such as these regulations, the IBA Disciplinary and Ethics Code amongst others.

3. RULES GOVERNING THE COMPOSITION OF AUDIT COMMITTEE

3.1 Composition of the Audit Committee is established in article 37.5 of the Constitution. No Director can be a member of the Audit Committee.

3.2 As per article 37.7 of the Constitution, no member of the Audit Committee may occupy an office in, be employed by or in any other way be affiliated with IBA or a Confederation, save for his or her membership of the Audit Committee. As per article 37.8 of the Constitution, no member of either the Audit Committee may be a member of, occupy an office in, be employed by or in any other way be affiliated with a National Federation.

3.3 As per article 37.9 of the Constitution, the members of the Audit Committee shall be elected at each Election Congress Meeting. They shall be subject to a selection by the BIIU Nomination Unit, according to a process similar as the one applicable to Independent Directors.

3.4 A transparent call for candidates to the Audit Committee shall be announced. National Federations, Continental Confederations, the members of the Board shall be entitled to offer their candidates. The BIIU Nomination Unit can also propose the candidates suitable for the Audit Committee.

3.5 Where it is possible due to number of applications, between 6 (six) and 9 (nine) candidates shall be selected taking into consideration fair representation of the Confederations and balance between genders. The candidates for election to the Audit Committee shall be selected according to a selection process to be conducted by the BIIU Nomination Unit with the support of the Independent Vetting Firm, to the extent required.

3.6 The BIIU Nomination Unit, with the support of the Independent Vetting Firm, shall assess the skills of the candidates to the Audit Committee by undertaking the following steps:

- (a) Analysis of each candidate's curriculum vitae or biography;
 - (b) Assessment of the documents filed by each candidate in support of his or her candidacy;
 - (c) Assessment of any information or explanation by each candidate;
 - (d) Interview with candidates (where it is necessary upon discretion of the BIIU Nomination Unit);
 - (e) Collection of information from other sources, either in the public domain or within IBA (such as e.g. minutes or recordings of meetings during which a candidate took part, etc).
 - (f) Apply a secondary vetting process as required, which 'could' include Artificial Intelligence Assessment (AI), or means of analysis set against the BIIU CLUE platform.
- 3.7 Depending on the number of candidates for selection, the BIIU Nomination Unit may apply the procedure and measures it deems appropriate, possibly by making a "pre-selection" of candidates based on their candidature file only and to limit interviews and further investigative measures for some candidates only. The BIIU Nomination Unit may also delegate some tasks to the Independent Vetting Firm or to one or several members of the BIIU Nomination Unit.
- 3.8 Before being elected at the Audit Committee, all candidates must have successfully passed the integrity check as per the mechanism described in articles 27.4 to 27.9 of the Constitution.
- 3.9 The list of candidates to the Audit Committee who have been selected by the BIIU Nomination Unit to be presented to the vote of the Congress and who have successfully passed the integrity check, shall be forwarded by the IBA Head Office to all Eligible National Federations by post or email one month at the latest prior to the date fixed for the commencement of a Congress meeting.
- 3.10 The candidates who have not been selected by the BIIU Nomination Unit shall not receive an individual decision with grounds, notably as the non-selection of a candidate shall be construed in the context of setting a pool of candidates with sufficient skills, ensuring diversity, gender balance and geographic representation, and not as a decision that a given person lacks the necessary skills to be an Official within IBA. The BIIU

Nomination Unit shall however keep a confidential memo or meeting minutes explaining the reasoning for its choice, which may be disclosed to the CAS in case of a dispute. For the avoidance of doubt, non-selected candidates remain eligible to be appointed as Officials within IBA (other than member of the Audit Committee). The list of non-selected candidates shall not be disclosed by IBA, but nothing prevents a candidate from publicizing that he or she was a candidate to become a member of the Audit Committee.

- 3.11 Any dispute with respect to the selection of the candidates to the Audit Committee shall be exclusively submitted to the CAS. However, as (i) no candidate has any right to be selected as the Audit Committee member, (ii) the decision is not based on individual skills only but is construed as setting a collective pool of candidates as described above and (iii) the BIU Nomination Unit benefits from a wide margin of discretion when selecting candidates, the CAS shall limit its power to review the non-selection of a candidate only if the latter can prove by a balance of probability that the selection process was carried out in a manifestly discriminatory, arbitrary or unfair manner.
- 3.12 All candidates for election to the Audit Committee must be present for that election at the Congress during which the election occurs. Presence at the Congress by means of video conference is allowed.
- 3.13 One ballot shall be held at each Election Congress Meeting to elect at least 3 (three) members to the Audit Committee (exact number of the Audit Committee members to be elected, but non less than 3 (three) shall be proposed by the IBA Head Office). The successful candidates shall be those candidates (corresponding to a number of the Audit Committee members proposed by the IBA Head Office) who receive the highest number of votes of Voting Delegates from the Eligible National Federations in attendance at such meeting. In the event that after such a ballot, two or more candidates are tied with an equal number of votes, then a further ballot shall be conducted, with only such tied candidates remaining as candidates in that further ballot. In the event that after that further ballot, 2 (two) or more of the candidates remain tied with an equal number of votes, then the person appointed by the BIU Nomination Unit to chair the election process shall draw the name of the successful candidate by lot from among those so tied.
- 3.14 Where there is only 1 (one) candidate for a position on the Audit Committee, then that candidate shall be deemed to be unanimously elected by acclamation at the Congress meeting concerned.

- 3.15 As per article 37.12 of the Constitution, a member of the Audit Committee may only be removed as a member of that Committee by a motion of no confidence adopted by the Voting Delegates from the National Federations in attendance at a meeting of the Congress.
- 3.16 As per article 37.13 of the Constitution, if a member of the Audit Committee: (a) dies whilst in office as a member of such Committee; (b) resigns his or her office as a member of such Committee; (c) is removed as a member of such Committee in accordance with article 37.12 of the Constitution; or (d) is otherwise unwilling or unable for a period in excess of one month to perform the duties of his or her office as a member of such Committee for whatever reason, then the remaining members of the Audit Committee shall appoint such other person as they deem appropriately qualified to fill the vacant office on such Committee until the next Ordinary Congress meeting. To fill vacant position at the next Ordinary Congress meeting a transparent call, selection process, integrity check and elections as described above in this article 3 are necessary.
- 3.17 As per article 37.14 of the Constitution, if all of the members of the Audit Committee, at or about the same time: (a) die whilst in office as members of such Committee; (b) resign their offices as members of such Committee; (c) are removed as members of such Committee in accordance with article 37.12 of the Constitution; or (d) are otherwise unable or unwilling for a period in excess of one month to perform the duties of their offices as members of such Committee for whatever reason, then the Board shall appoint such other persons as it may deem appropriately qualified to fill the vacant offices on such Committee until the next Ordinary Congress meeting. To fill vacant positions at the next Ordinary Congress meeting a transparent call, selection process, integrity check and elections as described above in this article 3 are necessary.

4. RULES GOVERNING THE COMPOSITION OF FINANCE AND STRATEGY COMMITTEES

- 4.1 Composition of the Finance Committee and Strategy Committee is established in articles 37.15 and 37.18 of the Constitution. Only one Director can be a member of the Finance Committee, and only two Directors can be members of the Strategy Committee.
- 4.2 As per article 37.20 of the Constitution, the members of the Finance Committee and of the Strategy Committee shall be appointed by the Board as soon as reasonably possible following each Election Congress Meeting and, subject to article 37.22 of the

Constitution, shall serve terms of office ending at the conclusion of the following Election Congress Meeting.

- 4.3 Save as may otherwise be provided, the Board shall appoint the members of the Finance Committee and the Strategy Committee following a transparent call for candidates and an application procedure. National Federations, Continental Confederations, the members of the Board, as well as the existing members of concerned Committee shall be entitled to offer candidates to the Board.
- 4.4 Fair representation of the Confederations and both genders shall be achieved.
- 4.5 No call for a candidate is required when a Director (or if applicable the Legal Counsel, or the Secretary General/ CEO) is appointed at the Finance Committee and Strategy Committee.
- 4.6 Before being appointed at the Finance Committee and Strategy Committee, all candidates must have successfully passed the integrity check as per the mechanism described in articles 27.4 to 27.9 of the Constitution.
- 4.7 A member of the Finance Committee of the Strategy Committee may only be removed as a member of such Committee by a motion of no confidence adopted by at least two thirds of the Directors serving on the Board at the time of the adoption of such motion.

5. ELIGIBILITY

- 5.1 A candidate to a Corporate Governance Committee shall meet eligibility criteria specified below which are similar to those established in articles 27.6, 27.7 and 27.8 of the Constitution.
- 5.2 To be eligible to be appointed as a member of a Corporate Governance Committee, a candidate must:
 - (a) be nominated in these Regulations;
 - (b) be selected as a candidate in accordance with article 3 of these Regulations (for Audit Committee only);
 - (c) not have reached the maximum number of terms of office;
 - (d) have successfully passed the integrity check conducted by the BIU Nomination Unit with the support of the Independent Vetting Firm and have provided his written consent to said process;

- (e) collaborate to establish the relevant facts. In particular, they shall comply, upon reasonable notice, with requests for any documents, information or any other material of any nature held by them. In addition, they shall comply with the procurement and provision of documents, information or any other material of any nature not held by them but which they are entitled to obtain;
- (f) be in compliance with all requirements of the Constitution and the regulations that apply to candidates to an office.

5.3 The BIU Nomination Unit with the support of the Independent Vetting Firm shall conduct an integrity check of all candidates to become a member of a Corporate Governance Committee to ensure that each candidate:

- (a) meet the high standards of conduct, reputation and integrity required of a member of a Corporate Governance Committee;
- (b) has been and is in full compliance with the IBA Conflict of Interest Policy and is free of any actual major Conflict of Interest;
- (c) does not hold any position in any international boxing organization other than IBA or a Confederation, which could be prejudicial to his position as member of a Corporate Governance Committee at IBA or could cause a Conflict of Interest.

5.4 The criteria to be used to assess if a candidate meets the criteria listed under article 5.2 above shall include, without limitation, whether the person:

- (a) is or has been convicted of a criminal offence, is or has been sanctioned for a breach of the Constitution, the regulations, the IOC's Code of Ethics, anti-doping regulations adopted pursuant to the World Anti-Doping Code or any of its national derivatives, or is the subject of a current or pending prosecution or proceedings for the commission of such an offence or breach, provided however that such conviction or sanction is likely to result in adverse findings being made about the person's credibility, integrity, honesty or reputation;
- (b) is or has been a bankrupt or otherwise insolvent under the law of the candidate's place of domicile;
- (c) is barred from conducting business in any country or worldwide;
- (d) has his/ her credibility, integrity, honesty or reputation undermined or having been brought into disrepute, resulting in the risk that his or her association with IBA, or

continued association, has or is likely to affect the reputation or the interests of the sport of boxing or of IBA;

(e) is unwilling or unable to deal with any potential or actual Conflict of Interest.

5.5 The BIIU Nomination Unit shall determine whether or not each candidate for election to office on a Corporate Governance Committee satisfies the eligibility criteria contained in articles 5.1, 5.2 and 5.3 of the above and shall provide its determination to the IBA Head Office. Should the BIIU Nomination Unit decide that a candidate does not satisfy the eligibility criteria, such decision may be appealed before the CAS by the concerned candidate. Only the candidate (and not his/her National Federation or Confederation) has standing to appeal. The appeal shall be lodged within 5 (five) days of issuance of the decision and shall be decided by a sole arbitrator to be appointed jointly by IBA and the candidate or the CAS. The procedure before CAS shall be expedited for an award (without grounds) to be issued at the latest 10 (ten) days after the filing date of the appeal. The Statement of Appeal shall be considered the Appeal Brief and the IBA will file its Response within 4 (four) days of receiving the Appeal Brief.

6. TERM OF OFFICE

6.1 As per article 37.10 of the Constitution, the term of office of each member of the Audit Committee shall:

- (a) commence immediately upon that member's election (appointment) to such Committee; and
- (b) end upon the next appointment at an Election Congress Meeting.

6.2 As per article 37.11 of the Constitution, no member of the Audit Committee may serve more than two terms of office on such Committee.

6.3 As per article 37.20 of the Constitution, the term of office of each member of the Finance Committee and of the Strategy Committee shall:

- (a) commence immediately upon that member's appointment to such Committee; and
- (b) end the conclusion of the following Election Congress Meeting.

6.4 For the purpose of rotation professionals in relevant Committees, no member of the Finance Committee and of the Strategy Committee may serve more than two consecutive terms of office on such Committee.

7. CHAIRPERSON AND VICE CHAIRPERSON

- 7.1 The Chairperson of the Audit Committee shall be the member, who got the highest number of votes at the election. In case of a tie, the Audit Committee shall elect the Chairperson from among the members who got the highest number of votes. If the person so appointed as the Chairperson is male, then the Vice Chairperson must be the female member who got the most votes at the elections. If the person so appointed as the Chairperson is female, then the Vice Chairperson must be the male member who got the most votes at the elections. In case of a tie, the Vice-Chairperson from among the members who got the same number of votes. If it happened that all members of the Audit Committee are of the same gender, then the Chairperson shall be the member, who got the highest number of votes at the election, and the Vice Chairperson shall be the member with the second number of votes at the election. In case of the members of the Audit Committee are elected by acclamation, the Audit Committee shall elect the Chairperson and Vice-Chairperson from among the members.
- 7.2 The Board shall appoint the Chairperson and Vice-Chairperson of the Finance Committee and the Strategy Committee. Where it is possible, the Board shall appoint the Chairperson and Vice-Chairperson of different genders.
- 7.3 The Chairperson of a Corporate Governance Committee shall:
- (a) with the assistance of the IBA Head Office, take all steps which may be necessary in preparation for meetings of such Committee;
 - (b) chair the meetings of such Committee, save as provided by article 7.4;
 - (c) lead the discussion and ensure a smooth running of the meetings of such Committee;
 - (d) sign on behalf of the Committee the minutes of each meeting;
 - (e) inform the members of such Committee about any special matter that falls within the scope of the Committee's role; and
 - (f) act as main IBA contact person of the Committee, to be a spokesperson and report to the Congress and the Board on the activities of the Committee;
 - (g) entrust a part of his powers to the Vice-Chairperson of the Committee.
- 7.4 In the event that the Chairperson of a Corporate Governance Committee cannot perform his or her duties, the Vice-Chairperson shall act as Chairperson of such Committee. In

the event that both the Chairperson and the Vice-Chairperson cannot perform their duties, the members of the Committee shall appoint an acting Chairperson from amongst their own number. An acting Chairperson of the meeting shall then exercise the duties referred to in article 7.3

8. MEMBERS OF CORPORATE GOVERNANCE COMMITTEE

- 8.1 A member of Chairperson of a Corporate Governance Committee shall be entitled to:
- (a) participate in the meetings of such Committee;
 - (b) be informed on the date, form and place of each meeting along with its the agenda at least two weeks in advance of the Committee's meetings save in the case of urgent meetings, and receive documents related to each item of the agenda (where it is necessary) at least 7 (seven) days before the meeting, unless a shorter notice of the meeting is issued;
 - (c) propose an item to the agenda;
 - (d) participate in the discussions during the meetings, unless otherwise provided for in these Regulations;
 - (e) receive a draft of the minutes of each meeting, and provide necessary commentaries in respect of such draft;
 - (f) do not disclose confidential information as established in article 10.9 of these Regulations;
 - (g) perform specific duties within a Corporate Governance Committee entrusted by Chairperson.
- 8.2 A member of a Corporate Governance Committee shall act in compliance with the Constitution, these Regulations and other IBA regulations (including IBA Disciplinary and Ethics Code), always being loyal to the IBA and its interests. A member of a Corporate Governance Committee shall recognise jurisdiction of the BIU.

9. OFFICIAL LANGUAGES

- 9.1 As provided by article 6.2 of the Constitution, English is the official working language at all meetings of the Corporate Governance Committees. All minutes, correspondence, announcements, and decisions of such Committees shall be in English. Each member

of a Committee is responsible for acquiring, where possible with the assistance of the IBA Head Office, translations of Committee documents from English into his or her language if required.

- 9.2 In exceptional circumstances, the IBA Head Office may provide a translation to Arabic, French, Russian and Spanish during the meeting of the Corporate Governance Committees.

10. MEETINGS

- 10.1 The Corporate Governance Committees shall meet whenever necessary but, in the absence of extraordinary circumstances and save as may otherwise be provided, they must meet at least 2 (twice) every year.
- 10.2 The Corporate Governance Committees meetings may be conducted in person, hybrid or online by audio-visual link. If in person meeting requires a traveling and other expenses to be covered by IBA, such meeting shall be decided only after consultations with the President or Secretary General / CEO in case and only if such expenses confirmed.
- 10.3 Where it is necessary, members of the Corporate Governance Committees shall be entitled to communicate between each other by means of email.
- 10.4 Attendance at a meeting of a Corporate Governance Committee is mandatory for all such Committee's members. If a member of a Corporate Governance Committee is unavailable to attend a meeting, he or she shall excuse himself or herself from the meeting in advance by so informing the Chairperson. Repeated failures to attend meetings of a Corporate Governance Committee without valid excuses, as well as a failure to attend 3 (three) meetings of a Corporate Governance Committee during a term of office, may be grounds to remove such member from the office as provided in the Constitution.
- 10.5 Members of each Corporate Governance Committee must attend its meetings in person. Except for interpreters, accompanying persons or substitutes are not admitted to such meetings unless authorised by the Chairperson or specified in these Regulations. The General Secretary/CEO and/or a person from the IBA Head Office responsible for liaison with the relevant Committee (hereinafter – "**Liaison Person**") shall be entitled to participate any meeting of a Corporate Governance Committee. The Chairperson of a

Corporate Governance Committee and/or the Secretary General/CEO may invite interested parties to attend the meeting if deemed necessary.

- 10.6 A quorum for a meeting of a Corporate Governance Committee shall be constituted by the attendance at such meeting of not less than half plus one of such Committee's members.
- 10.7 A meeting of a Corporate Governance Committee:
- (a) may be convened by the Chairperson of his or her own motion if he or she considers that such a meeting is necessary or desirable;
 - (b) must be convened by the Chairperson or the Secretary General/CEO in response to a request by the President or by the Board, or if not less than one third plus one of such Committee's members request such a meeting.
- 10.8 All members of a Corporate Governance Committee shall be entitled to vote on all matters put to a vote at the meetings; save only that any Corporate Governance Committee member with a conflict of interest regarding such matter shall not be entitled to vote on the same.
- 10.9 Any deliberations of the members of a Corporate Governance Committee at the meetings or exchange of emails among between these members shall be and remain confidential.
- 10.10 Decisions of the Corporate Governance Committees shall be taken by majority votes of those present at the meetings of such Committees.
- 10.11 Members of a Corporate Governance Committee may, by a majority vote of those present at any of such Committee's meetings, direct that:
- (a) the minutes of the meeting, or a part or parts thereof;
 - (b) a report of the deliberations of the Committee at such meeting; and/or
 - (c) a note of any recommendation taken by the Committee at such meeting;
- be made public.

11. ADMINISTRATION

- 11.1 The IBA Head Office through a Liaison Person shall be responsible for supporting the work of the Corporate Governance Committees, including by assisting with the

organisation of meetings and with the drafting of minutes where appropriate.

- 11.2 The President or Secretary General/CEO will appoint a Liaison Person for each Corporate Governance Committee, and such person shall present at each meeting.
- 11.3 Any communication between a Corporate Governance Committee and the IBA Head Office shall be conducted through the Chairperson, from the side of a Committee, and through a Liaison Person, from the side of the IBA Head Office. Any communication of a Corporate Governance Committee with other IBA Committees, consultants, contractors and any third party shall be conducted through a Liaison Person based on request of the Chairperson.
- 11.4 The IBA Head Office shall provide to a Corporate Governance Committee upon request of its Chairperson any document at the possession of the IBA Head Office (unless this document is confidential) which directly concerns a role of a relevant Committee, and which is necessary for an item included into the agenda of any meeting. Where it is necessary, the Chairperson of a Corporate Governance Committee and the Secretary General/CEO will discuss in a good faith which documents shall be provided to a Committee.
- 11.5 The Chairperson of each Corporate Governance Committee through a Liaison Person shall send to the members of such Committee an invitation on each meeting (specifying the date, form and place) along with its the agenda at least 2 (two) weeks in advance of the Committee's meetings save in the case of urgent meetings, and receive documents related to each item of the agenda (where it is necessary) at least 7 (seven) days before the meeting, unless a shorter notice of the meeting is issued. If necessary, mentioned deadlines may be reduced by the Chairperson of relevant Committee.
- 11.6 Minutes of a Corporate Governance Committee meetings shall be sent to the members of the Committee concerned where possible within 2 (two) weeks following each such meeting. Members of such Corporate Governance Committee shall then be invited to make further comments in order for the minutes to be approved by the members of the Committee (by email vote) within 2 (two) weeks (unless otherwise decided by the Chairperson) following their circulation to the members.
- 11.7 Minutes of Corporate Governance Committee meetings shall be signed by the Chairperson of the Committee concerned (or by his or her replacement where necessary).

12. IBA RESOURCES

- 12.1 A Corporate Governance Committee may use IBA resources (including but not limited, IBA office space, consultants and contractors, ticketing and accommodation etc.) only with permission of the President or Secretary General / CEO.
- 12.2 A Corporate Governance Committee may hold events from time to time, however, a permission of the President or Secretary General / CEO shall be necessary. When such event is confirmed, IBA Head Office will be responsible for its organization and supervising with the purpose to achieve the highest standards of any IBA related event.
- 12.3 Any third party, where it is necessary, may be involved to a work of Corporate Governance Committee only subject to a signature of non-disclosure agreement provided by the IBA Head Office and only after permission of the President or Secretary General / CEO.
- 12.4 If a decision of a Corporate Governance Committee affects IBA budget, such decision shall be ratified by the Board otherwise it shall be nulled and void.

13. TRAVEL AND ACCOMMODATION EXPENSES

- 13.1 The IBA Financial Regulations, in particular article 11, shall apply regarding travel and accommodation costs, and/or payment of *per diem* amounts, in relation to meetings of the Corporate Governance Committees. No *per diem* shall be paid for online participation at the meeting.
- 13.2 The Board may decide to pay additional monies to the members of Corporate Governance Committees, or to allocate a budget to a Corporate Governance Committee to be distributed by the Secretary General/CEO after consultations with a Chairperson of a Committee concerned, if specific projects or activities are planned, if a Corporate Governance Committee is expected to perform a large amount of work, or if a Corporate Governance Committee includes highly qualified independent member.

14. MISCELLANEOUS

- 14.1 For the avoidance of any doubt, the first term of office of the members of the Corporate Governance Committee established in 2022 under the IBA Constitution 2021 shall be taken into consideration for the purpose of determining the maximum number of consecutive terms of office. Any previous term of the office in similar IBA Committee

before 2021 shall not be taken into consideration.

- 14.2 In the event these Regulations are translated into a different language or languages, the English version shall prevail.
- 14.3 These Regulations have been adopted by the Board on 09.02.2023. They come into force with immediate effect.