

**SCHEDULE [5]**

**RULES OF THE ASSOCIATION  
INVESTOR GROUP ON CLIMATE CHANGE  
(AUSTRALIA/NEW ZEALAND)**

**INCLUSIVE OF [3 December 2019] AMENDMENTS**

### 1. **Name**

The name of the incorporated association is Investor Group on Climate Change (in these Rules called "**the IGCC**").

### 2. **Purpose**

The purposes of the IGCC is described in Appendix 6.

### 3. **Definitions**

In these Rules, unless the contrary intention appears-

**"Act"** means the **Associations Incorporation Reform Act 2012 (Vic)**;

**"Chair"** means a person who holds office under these Rules as Chair of the IGCC;

**"committee"** means the committee of management of the IGCC;

**"Deputy Chair"** means a person who holds office under these Rules as Deputy Chair of the IGCC;

**"financial year"** means the year ending on 30 June;

**"general meeting"** means a general meeting of members convened in accordance with rule 12;

**"member"** means a member of the IGCC;

**"Full Member"** means a member who is an institutional investor operating in Australia and New Zealand, who is either an Asset Owner or Asset Manager, provided they support the mission and objectives of the IGCC and adhere to the rules of membership including a willingness to attend meetings;

**"Asset Owner"** means any superannuation fund, provided that it is an institutional investor, or insurance company operating in Australia and New Zealand;

**"Asset Manager"** means any fund manager, property fund manager and other financial services provider holding an Australian Financial Services License;

**"Associate Member"** means a member who is either an asset consultant, broker or an investment industry association operating in Australia and New Zealand, provided they support the mission and objectives of the IGCC and adhere to the rules of membership including a willingness to attend meetings;

**"Funding Partner"** means any organisation that provides funding to IGCC for general operations;

**"Secretariat"** means anyone appointed to perform the duties of the Secretariat, including those listed in rule 33;

**"Secretary"** has the same meaning as in the Act;

**"Supporter"** means any company or organisation (academic, NGO, etc.) that is connected with the investment industry provided they support the mission and objectives of the IGCC, but do not more properly fulfil the criteria for Full Membership or Associate Membership;

**"Ordinary member of the committee"** means a member of the committee who is not an officer of the IGCC under Rule 21;

**"person"** means a company or organisation, or a natural person;

**"Regulations"** means regulations under the Act;

**"records"** has the same meaning as in the Act;

**"relevant documents"** has the same meaning as in the Act;

**"Treasurer"** means a person who holds office under these Rules as Treasurer of the IGCC.

#### **4. *Alteration of the rules***

These Rules and the statement of purposes of the IGCC must not be altered except in accordance with the Act.

#### **5. *Membership and subscription fee***

- (1) A person who applies and is approved for membership as provided in these Rules is eligible to be a member of the IGCC on payment of the annual subscription payable under these Rules.
- (2) A person who is not a member of the IGCC at the time of the incorporation of the IGCC (or who was a member at that time but has ceased to be a member) must not be admitted to membership unless-
  - (a) the person applies for membership in accordance with sub-rule (3); and
  - (b) the admission as a member is approved by the committee.
- (3) An application of a person for membership of the IGCC must -
  - (a) be made in writing in the form set out in Appendix 1, as appropriate; and
  - (b) be lodged with the Secretariat of the IGCC.
- (4) As soon as practicable after the receipt of an application, the Secretariat must refer the application to the committee.
- (5) The committee must determine whether to approve or reject the application.
- (6) If the committee approves an application for membership, the Secretariat must, as soon as practicable-
  - (a) notify the applicant in writing of the approval for membership; and
  - (b) request payment within 28 days after receipt of the notification of the sum payable under these Rules as the first year's annual subscription pro-rata according to the number of whole months between approval of membership and 30 June of that financial year.
- (7) The Secretariat must, within 28 days after receipt of the amounts referred to in sub-rule (6), enter the applicant's name in the register of members.
- (8) An applicant for membership becomes a member and is entitled to exercise the rights of membership when their name is entered in the register of members.
- (9) If the committee rejects an application, the committee must, as soon as practicable, notify the applicant in writing that the application has been rejected.
- (10) A right, privilege, or obligation of a person by reason of membership of the IGCC-
  - (a) is not capable of being transferred or transmitted to another company, organisation or person; and

(b) terminates upon the cessation of membership whether by resignation or otherwise.

(12) The annual subscription fee is the relevant amount set from time to time by the management committee.

(13) A member will not represent or imply IGCC endorsement of any activity that they undertake, without the express approval of the committee.

## **6. Register of members**

(1) The Secretariat must keep and maintain a register of members containing-

(a) the name and address of each member; and

(b) the date on which each member's name was entered in the register.

(2) The register is available for inspection free of charge by any member upon request.

(3) A member may make a copy of entries in the register.

## **7. Ceasing membership**

(1) A member of the IGCC who has paid all moneys due and payable by a member to the IGCC may resign from the IGCC by giving one month's notice in writing to the Secretariat of his or her intention to resign.

(2) After the expiry of the period referred to in sub-rule (1)--

(a) the member ceases to be a member; and

(b) the Secretariat must record in the register of members the date on which the member ceased to be a member.

(3) The IGCC will make no refund for subscription fees that may have already been paid.

## **8. Discipline, suspension and expulsion of members**

(1) Subject to these Rules, if the committee is of the opinion that a member has refused or neglected to comply with these Rules, or has been guilty of conduct unbecoming a member or prejudicial to the interests of the IGCC, the committee may by resolution--

(a) fine that member an amount not exceeding \$500; or

(b) suspend that member from membership of the IGCC for a specified period; or

(c) expel that member from the IGCC.

(2) A resolution of the committee under sub-rule (1) does not take effect unless--

(a) at a meeting held in accordance with sub-rule (3), the committee confirms the resolution; and

(b) if the member exercises a right of appeal to the IGCC under this rule, the IGCC confirms the resolution in accordance with this rule.

(3) A meeting of the committee to confirm or revoke a resolution passed under sub-rule (1) must be held not earlier than 14 days, and not later than 28 days, after notice has been given to the member in accordance with sub-rule (4).

(4) For the purposes of giving notice in accordance with sub-rule (3), the Secretariat must, as soon as practicable, cause to be given to the member a written notice-

- (a) setting out the resolution of the committee and the grounds on which it is based; and
  - (b) stating that the member, or their representative, may address the committee at a meeting to be held not earlier than 14 days and not later than 28 days after the notice has been given to that member; and
  - (c) stating the date, place and time of that meeting; and
  - (d) informing the member that they may do one or both of the following-
    - (i) attend that meeting;
    - (ii) give to the committee before the date of that meeting a written statement seeking the revocation of the resolution;
  - (e) informing the member that, if at that meeting, the committee confirms the resolution, they may, not later than 48 hours after that meeting, give the Secretariat a notice to the effect that they wish to appeal to the IGCC in general meeting against the resolution.
- (5) At a meeting of the committee to confirm or revoke a resolution passed under sub-rule (1), the committee must-
- (a) give the member, or their representative, an opportunity to be heard; and
  - (b) give due consideration to any written statement submitted by the member; and
  - (c) determine by resolution whether to confirm or to revoke the resolution.
- (6) If at the meeting of the committee, the committee confirms the resolution, the member may, not later than 48 hours after that meeting, give the Secretariat a notice to the effect that they wish to appeal to the IGCC in general meeting against the resolution.
- (7) If the Secretariat receives a notice under sub-rule (6), he or she must notify the committee and the committee must convene a general meeting of the IGCC to be held within 21 days after the date on which the Secretariat received the notice.
- (8) At a general meeting of the IGCC convened under sub-rule (7)--
- (a) no business other than the question of the appeal may be conducted; and
  - (b) the committee may place before the meeting details of the grounds for the resolution and the reasons for the passing of the resolution; and
  - (c) the member, or their representative, must be given an opportunity to be heard; and
  - (d) the members present must vote by secret ballot on the question whether the resolution should be confirmed or revoked.
- (9) A resolution is confirmed if, at the general meeting, not less than two-thirds of the members vote in person, or by proxy, in favour of the resolution. In any other case, the resolution is revoked.

## **9. *Disputes and mediation***

- (1) The grievance procedure set out in this rule applies to disputes under these Rules between-
- (a) a member and another member; or
  - (b) a member and the IGCC.
- (2) A member may appoint any person to act on behalf of the member in the grievance procedure.

- (3) The parties to the dispute must meet and discuss the matter in dispute, and, if possible, resolve the dispute within 14 days after the dispute comes to the attention of all of the parties.
- (4) If the parties are unable to resolve the dispute at the meeting, or if a party fails to attend that meeting, then the parties must, within 10 days, hold a meeting in the presence of a mediator.
- (5) The mediator must be-
  - (a) a person chosen by agreement between the parties; or
  - (b) in the absence of agreement-
    - (i) in the case of a dispute between a member and another member, a person appointed by the committee of the IGCC; or
    - (ii) in the case of a dispute between a member and the IGCC, a person who is a mediator appointed or employed by the Dispute Settlement Centre of Victoria (Department of Justice).
- (6) A member of the IGCC can be a mediator.
- (7) The mediator cannot be a member who is a party to the dispute.
- (8) The parties to the dispute must, in good faith, attempt to settle the dispute by mediation.
- (9) The mediator, in conducting the mediation, must--
  - (a) give the parties to the mediation process every opportunity to be heard; and
  - (b) allow due consideration by all parties of any written statement submitted by any party; and
  - (c) ensure that natural justice is accorded to the parties to the dispute throughout the mediation process.
- (10) The mediator must not determine the dispute.
- (11) If the mediation process does not result in the dispute being resolved, the parties may seek to resolve the dispute in accordance with the Act or otherwise at law.

## **10. Annual general meetings**

- (1) The Secretariat, in agreement with the committee, must convene an annual general meeting of the IGCC to be held within 6 months after the end of each financial year.
- (2) The committee will determine the date, time and place of the annual general meeting of the IGCC.
- (3) The notice convening the annual general meeting must specify that the meeting is an annual general meeting.
- (4) The ordinary business of the annual general meeting shall be-
  - (a) to confirm the minutes of the previous annual general meeting and of any general meeting held since that meeting; and
  - (b) to receive from the committee reports and statements on the last preceding financial year; and
  - (c) to elect officers of the IGCC and the ordinary members of the committee.

- (5) The annual general meeting may conduct any special business of which notice has been given in accordance with these Rules.

### **11. Special general meetings**

- (1) In addition to the annual general meeting, any other general meetings may be held in the same year.
- (2) All general meetings other than the annual general meeting are special general meetings.
- (3) The committee may, whenever it thinks fit, convene a special general meeting of the IGCC.
- (4) If, but for this sub-rule, more than 15 months would elapse between annual general meetings, the committee must convene a special general meeting before the expiration of that period.
- (5) The committee must, on the request in writing of members representing not less than 5 per cent of the total number of members, convene a special general meeting of the IGCC.
- (6) The request for a special general meeting must--
- (a) state the objects of the meeting; and
  - (b) be signed by the members requesting the meeting; and
  - (c) be sent to the address of the Secretariat.
- (7) If the committee does not cause a special general meeting to be held within one month after the date on which the request is sent to the address of the Secretariat, the members making the request, or any of them, may convene a special general meeting to be held not later than 3 months after that date.
- (8) If a special general meeting is convened by members in accordance with this rule, it must be convened in the same manner so far as possible as a meeting convened by the committee and all reasonable expenses incurred in convening the special general meeting must be refunded by the IGCC to the persons incurring the expenses.

### **12. Special business**

All business that is conducted at a special general meeting and all business that is conducted at the annual general meeting, except for business conducted under the rules as ordinary business of the annual general meeting, is deemed to be special business.

### **13. Notice of general meetings**

- (1) The Secretariat of the IGCC, at least 14 days, or if a special resolution has been proposed at least 21 days, before the date fixed for holding a general meeting of the IGCC, must cause to be sent to each member of the IGCC, a notice stating the place, date and time of the meeting and the nature of the business to be conducted at the meeting.
- (2) Notice may be sent--
- (a) by prepaid post to the address appearing in the register of members; or
  - (b) by facsimile transmission or electronic transmission.
- (3) No business other than that set out in the notice convening the meeting may be conducted at the meeting.
- (4) A member intending to bring any business before a meeting may notify in writing, or by electronic transmission, the Secretariat of that business, who must include that business in the notice calling the next general meeting.

#### **14. Quorum at general meetings**

- (1) No item of business may be conducted at a general meeting unless a quorum of members entitled under these Rules to vote is present at the time when the meeting is considering that item. IGCC may hold a general meeting, or permit members to take part in a general meeting, by using any technology that allows members to clearly and simultaneously communicate with each other participating member.
- (2) Half of members present (being members entitled under these Rules to vote at a general meeting) constitute a quorum for the conduct of the business of a general meeting.
- (3) If, within half an hour after the appointed time for the commencement of a general meeting, a quorum is not present-
  - (a) in the case of a meeting convened upon the request of members--the meeting must be dissolved; and
  - (b) in any other case--the meeting shall stand adjourned to the same day in the next week at the same time and (unless another place is specified by the Chairperson at the time of the adjournment or by written notice to members given before the day to which the meeting is adjourned) at the same place.
- (4) If at the adjourned meeting the quorum is not present within half an hour after the time appointed for the commencement of the meeting, the members present (being not less than 3) shall be a quorum.

#### **15. Presiding at general meetings**

- (1) The Chair, shall preside as Chairperson at each general meeting of the IGCC.
- (2) If the Chair is absent from a general meeting, or are unable to preside, the Deputy Chair will preside.
- (3) In the event neither the Chair nor the Deputy is able to attend, then the Chair may appoint a delegate to preside, and if the Chair is unwilling or unable to appoint a delegate to preside then the Deputy Chair may do so.
- (4) If the neither the Chair nor the Deputy is able to attend, and neither has appointed a delegate at the time a quorum is present, the body of the meeting may appoint any member entitled to vote at the meeting as the chair.

#### **16. Adjournment of meetings**

- (1) The person presiding may, with the consent of a majority of members present at the meeting, adjourn the meeting from time to time and place to place.
- (2) No business may be conducted at an adjourned meeting other than the unfinished business from the meeting that was adjourned.
- (3) If a meeting is adjourned for 14 days or more, notice of the adjourned meeting must be given in accordance with rule 12.
- (4) Except as provided in sub-rule (3), it is not necessary to give notice of an adjournment or of the business to be conducted at an adjourned meeting.

#### **17. Voting at general meetings**

- (1) Upon any question arising at a general meeting of the IGCC, each Full member has one vote only.
- (2) While any number of representatives of a member may attend and participate in a general meeting, only one representative of a Full Member shall be authorised to vote. Each Full Member shall designate one of its representatives to cast its vote.
- (3) Associate Members, Funding Partners, and Supporters may not vote at a general meeting.



- (4) All votes must be given personally or by proxy.
- (5) In the case of an equality of voting on a question, the Chairperson of the meeting is entitled to exercise a second or casting vote.

A member is not entitled to vote at a general meeting if that member's membership rights have been suspended for any reason.

- (6) Decisions will require a simple majority of votes, provided there is a quorum.

#### **18. *Poll at general meetings***

- (1) If at a meeting a poll on any question is demanded by a member, it must be taken at that meeting in such manner as the Chairperson may direct and the resolution of the poll shall be deemed to be a resolution of the meeting on that question.
- (2) A poll that is demanded on the election of a Chairperson or on a question of an adjournment must be taken immediately and a poll that is demanded on any other question must be taken at such time before the close of the meeting as the Chairperson may direct.

#### **19. *Manner of determining whether resolution carried***

If a question arising at a general meeting of the IGCC is determined on a show of hands-

- (a) a declaration by the Chairperson that a resolution has been-

- (i) carried; or
- (ii) carried unanimously; or
- (iii) carried by a particular majority; or
- (iv) lost; and

- (b) an entry to that effect in the minute book of the IGCC--

is evidence of the fact, without proof of the number or proportion of the votes recorded in favour of, or against, that resolution.

#### **20. *Proxies***

- (1) Each member is entitled to appoint another member as a proxy by notice given to the Secretariat no later than 24 hours before the time of the meeting in respect of which the proxy is appointed.
- (2) The notice appointing the proxy must be--
  - (a) for a meeting of the IGCC convened under rule 7(7), in the form set out in Appendix 2; or
  - (b) in any other case, in the form set out in Appendix 3.

#### **21. *Committee of Management***

- (1) The affairs of the IGCC shall be managed by the committee of management.
- (2) The committee--
  - (a) shall control and manage the business and affairs of the IGCC; and

- (b) may, subject to these Rules, the Act and the Regulations, exercise all such powers and functions as may be exercised by the IGCC other than those powers and functions that are required by these Rules to be exercised by general meetings of the members of the IGCC; and
- (c) subject to these Rules, the Act and the Regulations, has power to perform all such acts and things as appear to the committee to be essential for the proper management of the business and affairs of the IGCC.

(3) The committee shall consist of--

- (a) the officers of the IGCC, of which at least one must be an Asset Owner and one must be an Asset Manager; and
- (b) a minimum of four and a maximum of ten ordinary members consisting of:
  - (i) a minimum of three and a maximum six Full Members, of which at least one must be an Asset Owner and one must be an Asset Manager;
  - (ii) a minimum of one and a maximum of two Associate Members; and
  - (iii) a minimum of one and a maximum of two Funding Partners,

each of whom shall be elected at the annual general meeting of the IGCC in each year.

Failure to elect committee of management consisting of the above categories results in a vacancy on the committee.

## **22. Office holders**

(1) The officers of the IGCC shall be--

- (a) a Chair;
- (b) a Deputy Chair;
- (c) a Treasurer; and
- (d) a Secretary.

(2) The provisions of rule 24, so far as they are applicable and with the necessary modifications, apply to and in relation to the election of persons to any of the offices referred to in sub-rule (1).

(3) Each officer of the IGCC shall hold office until the annual general meeting next after the date of his or her election but may be eligible for re-election.

(4) In the event of a casual vacancy in any office referred to in sub-rule (1), the committee may appoint one of its members to the vacant office and the member appointed may continue in office up to and including the conclusion of the annual general meeting next following the date of the appointment.

## **23. Ordinary members of the committee**

(1) Subject to these Rules, each ordinary member of the committee shall hold office until the annual general meeting next after the date of election but may be eligible for re-election.

(2) In the event of a casual vacancy occurring in the office of an ordinary member of the committee, the committee may appoint a member of the IGCC to fill the vacancy and the member appointed shall hold office, subject to these Rules, until the conclusion of the annual general meeting next following the date of the appointment.

## **24. Election of officers and ordinary committee members**

- (1) Only Full Members may be nominated as officers of the IGCC.
- (2) Only Full Members may be nominated for a position of ordinary Full Member on the committee.
- (3) Only Associate Members may be nominated for a position of ordinary Associate Member on the committee.
- (4) Only Funding Members may be nominated for a position of ordinary Funding Partner on the committee.
- (5) Nominations of candidates for election as officers of the IGCC or as ordinary Full, Associate or Funding members of the committee must be--
  - (a) made in writing, signed by two members of the IGCC and the candidate in the form set out in Appendix 4; and
  - (b) delivered to the Secretariat of the IGCC not less than 7 days before the date fixed for the holding of the annual general meeting.
- (6) A candidate may only be nominated for office, or as an ordinary member of the committee, prior to the annual general meeting.
- (7) If insufficient nominations are received to fill all vacancies on the committee, the candidates nominated shall be deemed to be elected and further nominations may be received at the annual general meeting.
- (8) If the number of nominations received is equal to the number of vacancies to be filled, the persons nominated shall be deemed to be elected.
- (9) If the number of nominations exceeds the number of vacancies to be filled, a ballot must be held.
- (10) The ballot for the election of officers and ordinary members of the committee must be conducted at the annual general meeting in such manner as the committee may direct.
- (11) The committee of management may appoint an external party for the purposes of assisting the Secretariat. The person will be appointed on contract. At the end of the contract period the appointment will be subject to renewal and, where required a tender process will be implemented.
- (12) The Secretariat, supervised by the Management Committee, is responsible for all aspects of the coordination and management of the IGCC's activity program and administrative affairs that may be required by the management committee and shall be defined by the management committee.

## **25. Vacancies**

The office of an officer of the IGCC, or of an ordinary Full, Associate or Funding member of the committee, becomes vacant if:

- (a) a statutory manager is appointed under section 116 of the Act to conduct the affairs of the IGCC; or
- (b) the officer or member--
  - (i) ceases to be a member of the IGCC;
  - (ii) dies, becomes insolvent or under administration within the meaning of the Corporations Law or becomes a represented person under the Guardianship and Administration Act 1986;
  - (iii) resigns from office by notice in writing given to the or Secretariat;
  - (iv) is removed from office by a special resolution of members; or

(v) in the case of a Secretary, stops living in Australia,

## **26. Meetings of the committee**

- (1) The committee must meet at least once a quarter, in each year at such place and such times as determined by the committee.
- (2) Special meetings of the committee may be convened by the Chair or by any 4 members of the committee.
- (3) More than one representative of a member may attend and participate in meetings of the committee.
- (4) At least one representative of a member is expected to attend at least 80% of meetings held each year.

## **27. Notice of committee meetings**

- (1) Written notice of each committee meeting must be given to each member of the committee at least 7 days before the date of the meeting.
- (2) Written notice, which includes facsimile or electronic transmission, must be given to members of the committee of any special meeting specifying the general nature of the business to be conducted and no other business may be conducted at such a meeting.

## **28. Quorum for committee meetings**

- (1) The quorum necessary for the conduct of the business of a meeting of the committee shall be half of the members of the committee (being members entitled under these Rules to vote at a committee meeting under Rule 29), of which at least one member must be an Asset Owner and one member must be an Asset Manager.
- (2) No business may be conducted unless a quorum is present.
- (3) If within half an hour of the time appointed for the meeting a quorum is not present-
  - (i) in the case of a special meeting--the meeting lapses;
  - (ii) in any other case--the meeting shall stand adjourned to the same place and the same time and day in the following week.
- (4) The committee may act notwithstanding any vacancy on the committee.

## **29. Presiding at committee meetings**

At meetings of the committee-

- (a) the Chair presides; or
- (b) if the Chair is absent, or is unable to preside, the Deputy Chair presides; or
- (c) if the Chair and Deputy Chair is absent, or unable to preside, the Chair may appoint another member of the committee to preside.
- (d) if the Chair is unable to appoint a delegate, the committee may appoint any committee member as the chair.

### **30. *Voting at committee meetings***

- (1) Questions arising at a meeting of the committee, or at a meeting of any sub-committee appointed by the committee, shall be determined on a show of hands of Full Members or, if a member requests, by a poll of Full Members taken in such manner as the person presiding at that meeting may determine.
- (2) Each Full Member present at a meeting of the committee, or at a meeting of any sub-committee appointed by the committee (including the person presiding at the meeting), is entitled to one vote and, in the event of an equality of votes on any question, the person presiding may exercise a second or casting vote.
- (3) While any number of representatives of a member may attend and participate in a committee meeting, only one representative of a Full Member shall be authorised to vote. Each Full Member shall designate one of its representatives to cast its vote.
- (4) Associate Members and Funding Members may not vote at committee meetings.
- (5) Decisions will require a simple majority of votes, provided there is a quorum.

### **31. *Removal of committee member***

- (1) The IGCC in general meeting may, by resolution, remove any member of the committee before the expiration of the member's term of office and appoint another member in their place to hold office until the expiration of the term of the first-mentioned member.
- (2) A member who is the subject of a proposed resolution referred to in sub-rule (1) may make representations in writing to the Secretariat or Chair of the IGCC (not exceeding a reasonable length) and may request that the representations be provided to the members of the IGCC.
- (3) The Secretariat or the Chair may give a copy of the representations to each member of the IGCC or, if they are not so given, the member may require that they be read out at the meeting.

### **32. *Minutes of meetings***

The Secretariat of the IGCC must keep minutes of the resolutions and proceedings of each general meeting, and each committee meeting, which must record:

- (a) the names of persons present at the meeting;
- (b) the business considered at the meeting;
- (c) any resolution on which a vote is taken and the result of the vote; and
- (d) any notices of proxy given to the Secretariat under rule 19.

### **33. *Secretariat***

- (1) The day-to-day operation of the IGCC will be undertaken by the IGCC Secretariat. The responsibilities of the IGCC Secretariat include:
  - (a) Administration
    - o Administration services for the IGCC, including IGCC meeting agenda and minutes.
    - o Attend meetings and initiatives of the IGCC.
    - o Process information requests for membership.
  - (b) Communication Services
    - o Communicate information as agreed by the IGCC management committee to members and identified key stakeholders.

- (c) Membership Services
  - o Process membership applications
  - o Electronic dissemination of information to IGCC membership and identified stakeholders.
- (d) Finances
  - o Processing membership fees.
  - o Receive all funds for the IGCC.
  - o Provide banking services cash flow.
  - o Financial management recording, including cash flow management and budget records.
- (e) IGCC Meetings
  - o Organise meetings of the IGCC.
- (f) IGCC Activities
  - o Recommend and assist in the application process for grant funding to assist in the delivery of IGCC objectives and activities (refer IGCC "Terms of Operation").
  - o Provide recommendation and guidance on the types of activities that may be appropriate in an Australian and New Zealand context.
  - o Assist in the management and delivery of IGCC activities.
- (g) Events
  - o Organise forums for identified stakeholders and/or IGCC members on behalf of the IGCC (NB – at IGCC member and/or attendee cost).
  - o Assist in the delegation of duties for the annual conference as agreed with the IGCC management committee.
- (h) Website
  - o Maintain the IGCC website.
- (i) Promotion & Publicity

(2) The Secretariat will be headed by a Chief Executive Officer and supervised by the Management Committee.

### **34. Funds**

(1) The Secretariat of the IGCC must-

- (a) collect and receive all moneys due to the IGCC and make all payments authorised by the IGCC; and
- (b) keep correct accounts and books showing the financial affairs of the IGCC with full details of all receipts and expenditure connected with the activities of the IGCC.

(2) Any payments made by the IGCC are made in accordance with the IGCC Financial Delegation Policy, and payments of greater than \$20,000 must be authorised by two members of the committee.

(3) Any payment transaction will be made by the Secretariat, and the Chief Executive Officer, as head of the Secretariat, will draw and sign all cheques on behalf of the IGCC.

(4) The funds of the IGCC shall be derived from annual subscriptions, donations and such other sources as the committee determines.

(5) The funds of the organisation shall be applied solely to deliver the mission and objectives as outlined in the Statement of Purpose and no portion shall be distributed directly or indirectly to the members of the IGCC except as bona fide compensation for services rendered or expenses incurred on behalf of the IGCC.

### **35. Seal**

(1) The common seal of the IGCC must be kept in the custody of the Secretariat.

- (2) The common seal must not be affixed to any instrument except by the authority of the committee and the affixing of the common seal must be attested by the signatures either of two members of the committee or, of one member of the committee and of the Secretary of the IGCC.

**36. Notice to members**

Except for the requirement in rule 12, any notice that is required to be given to a member, by on behalf of the IGCC, under these Rules may be given by-

- (a) delivering the notice to the member; or
- (b) sending it by prepaid post addressed to the member at that member's address shown in the register of members; or
- (c) facsimile transmission; or
- (d) electronic transmission.

**37. Winding up**

- (1) In the event of the winding up or the cancellation of the incorporation of the IGCC, the assets of the IGCC must be disposed of in accordance with the provisions of the Act.
- (2) In the event of the IGCC being dissolved, the amount of funds that remains after such dissolution and the satisfaction of all debts and liabilities shall be transferred to another organisation with similar purposes which is not carried on for the profit or gain of its individual members.

**38. Custody and inspection of books and records**

- (1) Except as otherwise provided in these Rules, the Secretariat must keep in his or her custody or under his or her control all records, securities and other relevant documents of the IGCC.
- (2) These Rules, the register of members, the minutes of general meetings and, subject to subrule (4) below, the records securities and any other relevant documents of the IGCC, including a Summary of Committee Meeting outcomes, but excluding minutes of committee meetings, must be available for inspection free of charge by any member upon request.
- (3) A member may make a copy of any records, securities and any other relevant documents of the IGCC and the IGCC may charge a reasonable fee for provision of a copy of such documents.
- (4) The committee may refuse to permit a member to inspect records of the IGCC that relate to confidential, personal, employment, commercial or legal matters or where to do so may be prejudicial to the interests of the IGCC.

# APPENDIX 1

## MEMBERSHIP APPLICATION STATEMENT OF COMMITMENT

MEMBERSHIP CATEGORIES & FEES \* (please tick one category only)

**Full Member**

- Assets/funds < \$1bn
- Assets/funds < \$5bn
- Assets/funds < \$10bn
- Assets/funds => \$10bn
- Assets/funds => \$50bn

**Associate Member**

- Investment brokers
- Asset consultants
- Industry associations

**Funding Partner**

- \$25,000 or otherwise agreed

**Supporting Member**

- Advisers
- Service providers

\* The annual subscription fee is the relevant amount set annually by the management committee. Refer to the Schedule of Fees for the current financial year available at [www.igcc.org.au](http://www.igcc.org.au)

\*\* Fees are exclusive of GST.

\*\*\* Membership of the IGCC is on an ongoing year to year basis. One month's notice is required to cancel membership. Any dues already paid will not be refunded.

Name of Organisation \_\_\_\_\_

Address \_\_\_\_\_

Primary contact \_\_\_\_\_

Email \_\_\_\_\_

Phone \_\_\_\_\_

Our business provides... (please provide outline of your business operations):

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Our funds or assets under management are \$.....as at..... (date).

We would like to join IGCC to... (please list your objectives)

\_\_\_\_\_



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We endorse the mission of the IGCC, which is to catalyse investor action on climate change to avoid dangerous global warming, responsibly manage long term risks and drive sustainable returns for investors and the beneficiaries they represent.

We will contribute to the mission of the IGCC by:

- Participating in the IGCC by attending meetings, participating on a committee and supporting activities; and
- Demonstrating progress in:
  - Incorporating the risks and opportunities associated with climate change into investment decisions or investment advice as appropriate, and into business operations;
  - Assisting in raising awareness of the risks and opportunities associated with climate change in the investment industry, corporate, government or community sectors; and
  - Encouraging other organisations within the broader investment industry to join the IGCC and support the IGCC activities.

We will seek to demonstrate progress in these areas in the following ways (please provide any examples of initiatives that your organisation is undertaking or intends to undertake in the next 12 months in this regard):

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Where appropriate we will provide updates to IGCC on activities that have contributed to the IGCC mission.

In the event of our admission as a Full, Associate, Funding or Supporting Member, we agree to be bound by the rules of the IGCC for the time being in force.

Name of representative \_\_\_\_\_

Title \_\_\_\_\_

Signature \_\_\_\_\_

Date \_\_\_\_\_

**IGCC PROPOSER AND SECONDER**

I,.....(name) representing ..... (name of company or organisation), a member of the IGCC, nominate the applicant for membership of the IGCC.

.....  
Signature of Proposer

Date.....

I,..... (name) representing .....(name of company or organisation), a member of the IGCC, second the nomination of the applicant for membership of the IGCC.

.....  
Signature of Seconder

Date.....

**APPENDIX 2**

**FORM OF APPOINTMENT OF PROXY FOR MEETING OF  
THE IGCC CONVENED UNDER RULE 7(7)**

I, ..... representing  
(name)

.....  
(name of person)

of .....  
(address)

being a member of .....  
(name of Incorporated Association)

appoint .....  
(name of proxy holder)

of .....  
(address of proxy holder)

being a member of that Incorporated Association, as proxy to vote on behalf of the member provided above at the  
appeal to the general meeting of the IGCC convened under rule 7(7), to be held on-

.....  
(date of meeting)

and at any adjournment of that meeting.

The proxy is authorised to vote on behalf of the member provided above at their discretion in respect of the following  
resolution (insert details of resolution passed under rule 7(1)).

.....  
Signed  
Date

### APPENDIX 3

#### FORM FOR APPOINTMENT OF PROXY

I, ..... representing  
(name)

.....  
(name of organisation)

of .....  
(address)

being a member of the IGCC

appoint .....  
(name of proxy holder)

of .....  
(address of proxy holder)

being a member of the IGCC, as proxy to vote on behalf of the member provided above at the meeting of the IGCC to be held on:

.....  
(date of meeting)

and at any adjournment of that meeting.

The proxy is authorised to vote in favour of/against\* the following resolution (insert details of resolution).

.....  
Signed  
Date

\* Delete if not applicable

**APPENDIX 4**

**NOMINATION FOR ELECTION AS OFFICER OR COMMITTEE MEMBER**

We, the undersigned IGCC members nominate..... (name)  
representing ..... (name of person),  
as.....(position)

.....  
Signature of Proposer  
Date

.....  
Signature of Seconder  
Date

I,.....(name)  
representing ..... (name of person),  
a member of the IGCC, accept the above nomination.

.....  
Signature of Nominee  
Date

## APPENDIX 5

### IGCC STATEMENT OF PURPOSES

#### SECTION 1. NAME

The name of the organisation will be the Investor Group on Climate Change (Australia/New Zealand) (hereinafter referred to as “the IGCC”).

#### SECTION 2. VISION AND MISSION

1. The IGCC Vision is:

A climate resilient net zero emissions economy by 2050.

2. The IGCC Mission is:

We will catalyse investor action on climate change to avoid dangerous global warming, responsibly manage long term risks and drive sustainable returns for investors and the beneficiaries they represent.

#### SECTION 3. OBJECTIVES

The objectives of the IGCC are to provide a reference organisation to:

- Represent the growing interest of the investment industry in climate change, in relation to the assets, including companies, in which they invest their fund members’ and investors’ capital.
- Engage the investment industry to address the impacts of climate change when analysing and pricing investments
- Promote awareness and provide information on the potential impacts, both positive and negative, resulting from climate change to the investment industry, corporate, government and community sectors (and their associated industry organisations);
- Encourage members of the investment industry to join the IGCC and support IGCC activities;
- Research and evaluate approaches relating to the potential impacts on investments resulting from climate change;
- Play a role in influencing and stimulating the investment industry and corporate sector to incorporate climate change strategies, and implementation procedures into their business planning and ongoing operations;
- Encourage dialogue within the investment industry, corporate, government and community sectors (and their respective industry associations), to the challenges climate change poses to the Australian and New Zealand economies, and ultimately the fund members’ capital.

#### SECTION 4. ACTIVITIES

In order to achieve its objectives, the IGCC may conduct various planned activities, including:

- Hold forums within the investment industry to promote awareness and facilitate discussion about the relevance of climate change for analysing and pricing investments;

- Encourage members of the investment industry to join the IGCC;
- Support initiatives to determine what the top Australian companies by market capitalisation are doing regarding the management of climate change related issues;
- Disseminate information on research into the impacts of climate change in Australia and overseas to member organisations, the investment industry and the corporate sector;
- Commission research as needed to support the mission and objectives of the IGCC;
- Liaise and advise member organisations on emerging climate change trends;
- Provide a forum for member organisations to comment on climate change issues to Australian institutional investors;
- Undertake speaking engagements to help promote the objectives of the IGCC;
- Conduct events or information sessions to help promote the objectives of the IGCC; and,
- Act as a point of contact for similar investor groups in the EU, Asia-Pacific and USA.

## **SECTION 5. MEMBERSHIP AND OPERATING STRUCTURE**

1. Membership is held by a company or organisation and not by an individual.
2. There are four types of membership, Full Membership, Associate Membership, Funding Partner and Supporter.
3. Full Membership of the IGCC is open to all institutional investors operating in Australia and New Zealand including superannuation funds and insurance companies regulated by Australian Prudential Regulatory Authority, fund managers and other financial services providers holding an Australian Financial Services License, and property fund managers holding an Australian Financial Services License provided they support the mission and objectives of the IGCC and adhere to the rules of membership including a willingness to attend meetings and be involved in at least one committee.
4. Associate Membership is open to all asset consultants, brokers, and investment industry associations operating in Australia and New Zealand, provided they support the mission and objectives of the IGCC and adhere to the rules of membership including a willingness to attend meetings and be involved in at least one committee.
5. Associate Membership is not open to companies or organisations when they more properly fulfil the criteria for Full Membership.
6. Funding Partner is open to any organisation that provides funding to IGCC for general operations.
7. Supporter is open to any company or organisation (academic, NGO, etc.) that is connected with the investment industry provided they support the mission and objectives of the IGCC.
8. Supporter membership is not open to companies or organisations when they more properly fulfil the criteria for Full Membership or Associate Membership.
9. Associate Members, Funding Partners and Supporters cannot stand for office of the IGCC and have no voting rights.
10. Supporters cannot attend meetings unless specifically invited by the IGCC management committee.

11. Any organisation or company that satisfies the requirements for either Full, Associate, Funding, or Supporter membership is able to attend not more than two meetings of the IGCC as an observer prior to becoming a member.
12. By joining the IGCC, all members acknowledge that the investment industry faces risks and opportunities associated with climate change, either indirectly, through changes in the regulatory environment, or directly, through changes in the physical environment. Membership of the IGCC is for the ultimate benefit of fund members and investors.
13. For the purpose of maintaining moneys for the operation of the IGCC, all members will pay an annual subscription fee as set out in the annual IGCC Schedule of Fees.
14. Membership fees will be reviewed and revised at the annual general meeting, following the presentation of proposals by the management committee.
15. Membership of the IGCC does not imply or represent any endorsement by the IGCC of a member or of an activity undertaken by a member. The IGCC's name and logo are not to be used by members in any context or layout which could be taken to imply that the IGCC endorses the member or an activity undertaken by a member. The IGCC's name and logo may only be used in accordance with any relevant rules and procedures.

**39. SECTION 6. COMMITTEES**

1. The affairs of the IGCC will be managed by the management committee in accordance with the Rules of the Association Investor Group On Climate Change (Australia/New Zealand) for an Incorporated Association.
2. Working committees will be established to complete IGCC objectives and activities as required, and will be determined by the management committee.
3. IGCC Full, Associate, and Funding members are encouraged to participate in a minimum of one committee of the IGCC per year.
4. Member organisations would be expected to meet their own travel and accommodation costs for any activities associated with the IGCC and any IGCC management or working committee.
5. Working committee members may come from non IGCC members (i.e. relevant industry associations)

**40. SECTION 7. FINANCE**

1. The IGCC is not organised for profit.
2. The financial year of the IGCC will be July 1 to June 30.
3. The currency of the IGCC will be the Australian Dollar.
4. IGCC will be funded by members' annual subscription fees and other funding such as grants and sponsorships.
5. The management committee will be responsible for the development of an annual business plan and budget for submission to the members for their approval at each annual general meeting, and for its subsequent management.
6. The management committee will have full control over the expenditure of moneys and no expenditure may be incurred without their authorisation, which may for nominal items be delegated.



7. A bank account in the name of IGCC is established for the purpose of receiving and accounting for the membership fees and other funding, to be used for the activities of the IGCC.
8. A yearly financial statement will be produced and presented to the members of the IGCC. All income generated through the activities financed by the IGCC, as well as any interest accrued on the funds, will be included in the statement and reported to the members.

#### **SECTION 8. INDEMNIFICATION OF MEMBERS AND OFFICERS**

1. The private property, income and assets of the members, their official representatives and officers or committee members of the IGCC will not be subject to the payment of the IGCC's debts or liabilities to any extent whatsoever.
2. Each officer, member or individual representative of a member will be indemnified by the IGCC against reasonable expenses incurred by such member or individual in defence of any action, suit or proceeding in which such member or individual is made a party as a result of his participation in the work and activities of the IGCC except in relation to matters as to which such member or individual will be judged to be held liable for gross negligence or criminal misconduct in the performance of their obligations under the rules or procedures of the IGCC.
3. Indemnification (E&O, D&O, etc.) insurance may be purchased for committee members at the discretion of the committee of management.

#### **SECTION 9. INTERPRETATION**

1. If any question arises as to the interpretation of the Rules of the Association Investor Group On Climate Change (Australia/New Zealand) for an Incorporated Association or Statement of Intent or as to any matter arising there from, such question may be determined by the committee of management without reference to a particular legal jurisdiction and any determination, whether express or implied from the proceedings of the committee of management will be conclusive and binding for all purposes.

#### **SECTION 10. DISSOLUTION**

1. The IGCC may at any time be dissolved by resolution at a general meeting. Such dissolution will take effect immediately, or at such later date, as the resolution may provide.
2. Notwithstanding the dissolution of the IGCC, the committee of management will be entitled to exercise all such powers and do all such acts as will be necessary for the proper and orderly winding-up of the business of the IGCC including the distribution of surplus funds of the IGCC.