

MIOD MEMBERSHIP RULES AND REGULATIONS

1. Introduction

Each member agrees to be bound by these Rules and Regulations. All members undertake that they will use their reasonable endeavours to comply with the MIOD Rules and Regulations as updated from time to time.

An individual's membership may be either suspended or cancelled for breach of any of the Rules and Regulations or the Code of Conduct and this shall be at the Committee's sole discretion.

2. Definitions

In these Rules:

MIOD means the Mauritius Institute of Directors situated at 1st Floor, Raffles Tower, 19 Cybercity, Ebene.

Membership Card means the membership card for the MIOD.

Membership Programme means the programme of affinity benefits negotiated for members by the MIOD

Membership Committee means the Directors appointed by the Board to oversee the general running of the membership scheme, including but not limited to, acceptance of membership applications, membership fee rates, cancelling of membership and updating the Membership Rules and Regulations from time to time.

Application Fee means the one off fee payable by a member when applying to joining the MIOD to cover administration costs.

Membership Fees mean the annual fees payable per category of membership

Member means any individual who is a member of the MIOD and who has been admitted in any of the following categories, Fellow, Member and Associate, as per Section 4, and who is eligible for appointment as a director under the laws of Mauritius.

Rules and Regulations means these rules as updated from time to time. In the event of any conflict or inconsistency within this document the Committee will decide on its interpretation and such interpretation to be final and binding.

3. Membership and Application Procedure

Each prospective member must apply for membership to the MIOD via the application procedure. Any prospective member must complete the application form and send it to the MIOD with a copy of their CV either by post, fax or on-line

via our website (www.miod.mu) along with payment of the non-refundable Application Fee, currently Rs 500.

Eligibility for membership shall be decided by the Membership Committee in accordance with the membership criteria laid down and such will be final and binding. If the application is approved, the Membership Committee will allocate the Members Category according to their experience and the agreed criteria.

All applications will be considered by the Committee (usually on a weekly basis) and unless there are any objections to the applications then membership will be granted. Where required by the Board, applicants shall furnish such further documentary proof and supporting documents. Where so requested by the Board, applicants shall attend interviews with regard to their application.

Applicants shall be informed in writing of the outcome of their membership application.

The rights of the members are not transferable.

The Board reserves the right to amend and/or supplement the present terms and conditions

The Committee is under no obligation to provide a reason for refusal of any application.

All prospective members must be 18 years of age or more.

Membership of the MIOD is conditional upon the member accepting and abiding by these Rules and Regulations and the Members Code of Conduct. Members acknowledge that these Rules are binding upon and enforceable against the member by the MIOD and the Membership Club Committee.

4. Member's Categories

The MIOD has 5 categories of membership as follows:

Associate

A person interested in the promotion of good corporate governance and the best interests of directors and who is:

- (i) a director of an entity which is operational; or
- (ii) a member of a professional practice relating to business, management, finance, trade, economics or other related field; or
- (iii) an executive or senior officer of a private or public entity; or
- (iv) an academic personnel in the field of management, finance and such related field.

Member

A person over 21 years of age, with 3 or more years experience as:

- (i) a director or alternate director of an entity with a minimum annual turnover or budget of Rs. 5 Million; or
- (ii) a company secretary of an entity a minimum annual turnover or budget of Rs. 5 Million; or
- (iii) a senior executive with managerial responsibilities in the public or private sector; or
- (iv) a partner, associate or senior executive of a professional practice relating to business, management, finance, trade, economics or other related field ; or
- (v) an executive at senior level in national, regional or local government; or
- (vi) an academic personnel at the level of, or equivalent to, professorship, the heads of appropriate faculties in technical colleges being included in this category.

Fellow

A person satisfying the requirements of a 'Member' and

- (i) must have been of good standing in one or more of the above positions for a minimum of 10 years; or
- (ii) must have been of good standing in one or more of the above positions for a minimum of 5 years, in business for a minimum of 10 years and have attained a recognised professional qualification or university degree in a business field; or
- (iii) must have at least 5 years experience and have attended the courses specified by the MIOD from time to time in its rules and regulations and must have been Member of the MIOD for a minimum of 3 years”.

Distinguished Fellows

Upon invitation of the Board of the MIOD

Retired Members

- (i) A person who is over the age of 65; and
- (ii) who has been a 'Member' or 'Fellow' for at least 3 continuous years and who is no longer active in business

5. Changes in Members Details

It is the responsibility of members to advise the MIOD of any changes in their contact and personal details which may affect their membership of the MIOD.

6. Change of Membership Category

Any member wishing to change his/her category may do so by applying in writing to the Membership Committee with an up to date CV. The Membership Committee will consider all such requests and reply to the member within 30 days advising them of their decision. Once a member's new category has been confirmed, any additional membership fees will be due pro-rata for the year.

7. Grievance Procedure or Appeal

A member may make representations regarding his/her suspension or cancellation of membership, or any other grievance, by writing to the Membership Committee. The Committee will consider the member's grievance or appeal within 30 days and submit its recommendations to the Board whose decision will be final. The member will be notified in writing of its decision.

8. Members Guarantee

Save for Associate Members, every member is required to contribute a maximum of Rs 100/ to the assets of the Company in the event of it being wound up.

9. Reputation

The Member will not act in any manner which damages or is likely to damage or otherwise adversely affect the reputation of the MIOD.

10. Payments

All members must pay their Application Fee, Membership Fees and any other bills within 30 days of billing. If bills remain unpaid, the Membership Committee reserves the right to automatically terminate membership.

11. Membership Fees

Annual Membership Fees are currently

Associate	Rs 1000
Member	Rs 2000
Fellow	Rs 3000

Members who join after 1st July will pay 50% of the appropriate annual membership fee.

Membership Fees may be subject to revision every year

12. Membership Certificate

Once approved, new members will receive by post a Membership Certificate. A member must return his Certificate to the MIOD if he/she ceases to be a member.

13. Membership Card

Each paid up member will be issued with a Membership Card in March every year. A member must return his Membership Card to the MIOD if he/she ceases to be a member. Lost Membership Cards will be replaced at a charge of Rs 500.

14. Membership Programme

The Membership Card entitles members to discounts on a variety of good and services in Mauritius. The goods and services may vary each year, as may the discount and conditions – please see our website (www.miod.mu) for all up to date information

15. Data Protection

The MIOD will hold all information on its Members in the strictest confidence and will not divulge nor share it without the Member's prior written agreement. Any Member may request a copy of the information held on him/her under the Data Protection Act.

16. Members Register

The name of all members will be published on the MIOD's website. The register of members is available for inspection by any member or officer of the Institute and by the public upon a fee of Rs 500.

17. Post Nominals

Members are entitled to describe him/herself according to the category of membership he/she belongs to e.g. Fellow F.MIOD, Member M.MIOD and Associate A.MIOD

18. Termination of Membership

18.1 Voluntary Termination

A member may terminate his membership at any time by giving not less than 2 months written notice before the end of any calendar year. If due notice has not been given, the following years membership fees become automatically payable. All other outstanding bills at the time of termination will become immediately due.

18.2 Termination for Failure to Pay Membership Fees

The CEO of the MIOD shall have the right to suspend the membership rights of a member who shall fail to comply with two reminders to pay arrears of membership fees. Any failure by a member to pay such arrears within 30 days of the last reminder may entail automatic cancellation of membership.

18.3 Termination for Breach

The Board of the MIOD shall be entitled to terminate the membership of a member in case of breach of any of the MIOD rules which shall not have been remedied within 30 days of a written warning requesting immediate remedy of such breach.

19. Website

All members will be given a password to access the members' only section of the MIOD website. This password is personal, should be safeguarded and not be shared with anyone else.

20. Library

The MIOD lending library is available to all members free of charge and subject to the following rules:

- Only paid up MIOD members may borrow books
- No more than 1 book may be borrowed at any one time
- All books must be signed in and out in our Lending Register when borrowed and returned
- Books should be returned within one month
- Any books not returned, lost or damaged will be charged to the member's account at the replacement price.

21. Training and Events – payment and cancellation policy

All booking forms should be accompanied by full payment in advance. The MIOD will at any stage permit a change in the nominated delegate. However cancellations within 5 days of the event will be non-refundable. Earlier cancellation will incur a 15% penalty. All no shows will be charged.

22. Nomination Procedures

22.1 Background

As per the MIOD Constitution, the Board has the authority to stipulate the Rules and Regulations with which candidates for election as Directors must comply (Rule 30.1).

The following procedures have been recommend by the Nominations Committee and approved by the Board of the MIOD on.....

22.2. Current Directors

Existing directors who, upon retirement by rotation, are still eligible for re-election shall be asked to declare their willingness to stand for a further term 3 months before the AMM. This will be done by an exchange of emails.

22.3. Notification

All members of the MIOD should be informed 3 months before the AMM by email and on the MIOD website, and if deemed necessary in the press, of the forthcoming elections and of their right to stand for election as a Director

Notification should be approved by the Board as follows:

Dear member,

As per the terms of the Constitution of the MIOD, all Directors, with the exception of the Chief Executive Officer, are due to retire at the forthcoming Annual Members Meeting on (date) for which notice will be issued in due course. Members of the MIOD are invited to submit nominations for appointment to the Board using the enclosed nomination form which is also available on our website www.mod.mu. The last date for receipt of nominations is

By order of the Board

Company Secretary

Date

Mauritius Institute of Directors,
1st Floor,
Raffles Tower,
19 Cybercity
Ebene

22.4. Nomination Form

The enclosed Nomination Form (Annex1) will be used for all nominations except existing Directors wishing to stand for re-election who are not required to fill out the nomination form again but who should declare their willingness to continue in writing.

Nominees must have a Proposer and a Secunder. Nominees, Proposers and Seconders must all be member of the MIOD. A member may propose and second more than one nominee.

Nomination Forms should be sent to the CEO, by the due date (2 months before AMM) accompanied by a CV. Upon receipt the CEO will check for completeness and follow up on any missing information.

22.5 Nomination Committee

The CEO will compile the list of nominees, including existing directors willing to stand for re-election and present the list to the Nomination Committee.

The Nomination Committee will meet to consider the list of nominees and recommend to the Board those nominees who meet the following criteria:

-active and compliant member of the MIOD

- good reputation
- strong interest in promoting Corporate Governance
- share MIOD values
- commitment
- board experience
- Corporate governance expertise
- independence
- specific expertise, skills and competencies

In making its recommendations, the Nomination Committee will take into consideration the variety of skills and competences needed on the MIOD Board as well as ensuring a good mix of age and gender.

Where required by the Nominations Committee, Board nominees may be required to provide further documentary proof and supporting documents and/or attend interviews with regard to their application.

22.6. The Board

The recommendations of the Nomination Committee will be made to the Board at least one month before the AMM.

The Board will consider the recommendations of the Nomination Committee and make its final decision.

Nominees shall be informed in writing of the outcome of their application. The Board is under no obligation to provide a reason for refusal of any nomination.

Should there be more than 11 nominees, including those directors standing for re-election, the Company Secretary will be asked to organise an election at the AMM.

22.7 Annual Members Meeting (AMM)

The Company Secretary shall issue the notice for the AMM at least 14 days before the AMM date with details of nominated candidates for election as Directors and of the ballot, if there is to be one.

The AMM Notice will detail the voting procedures, if necessary, and the ballot paper will list the candidates in alphabetical order

Voting for Directors will be done by members:

- a) casting their votes at the meeting or
- b) instructing their proxies how to vote on their behalf at the meeting

Postal votes will not be accepted.

The Chairman will conduct the voting for Directors by means of a poll via ballot papers if there are more candidates than vacancies.

Where there are more candidates than vacancies for Directors, the Chairman shall conduct the voting by a show of hands.

If there are fewer than 4 candidates for the election of directors at the AMM, the AMM shall not proceed and the statutory provisions shall apply.

In the event of a poll, the votes cast shall be verified by the scrutineers appointed at the meeting. It is recommended that the external auditors be appointed as scrutineers.

The result of the vote shall be declared at the AMM. The Chairman need not divulge the actual number of votes for each candidate.

In the event of there being an equality of votes for the final vacancy of the Board, there shall be a run off election in the same manner.

After the AMM, the members of the MIOD shall be informed by the CEO of the names of the persons who have been elected as Directors. Notification will be done by email and on the MIOD's website.

The MIOD bankers will also be advised by the Company Secretary.

23. Code of Conduct

All members agree to abide by the MIOD Code of Conduct as follows:

CODE OF CONDUCT

Members of the MIO D are expected at all times to act in such a way so as not to bring themselves or the Institute into disrepute.

The Code of Conduct clarifies what the MIO D expects of its members and provides for disciplinary measures to be taken against members whose conduct is unacceptable to the Institute and unbecoming of leaders of corporates.

[1] This Code is issued by the Board as a guide to members – it does not specify each possible act of misconduct. Action and consequences will depend on circumstances in each case.

[2] The aim of the Code is to facilitate the enforcement of ethical standards through disciplinary procedures.

- [3] Adherence to Code is a condition of membership – members are liable to face disciplinary action if, after due process, they are found guilty of misconduct which includes any act likely to bring discredit to the member, the Institute, or the profession.
- [4] Members are required to uphold the Institute's Constitution and comply with its provisions.
- [5] Members are required to exercise integrity, honesty, diligence and due care in carrying out their duties and responsibilities, with courtesy and consideration towards others.
- [6] Members shall at all times be cognisant of their responsibilities as professional persons towards the wider community.
- [7] Members shall at all times safeguard the interests of their employers, colleagues and clients provided that they shall not knowingly be a party to any illegal or unethical activity.
- [8] Members shall not act in any way which may be in conflict with the legitimate interests of their employer or client or which would prejudice the performance of their professional duties and shall act with sound judgement and with such reasonable care and skill that can be expected of them.
- [9] Members shall refrain from conduct or action, whether in their personal or professional capacity, which detracts from the reputation of the Institute.
- [10] In accepting or continuing a professional assignment, a member should always have regard to any factors which might reflect adversely upon his or her integrity and objectivity in relation to that assignment.

Approved by the Board on 25 May 2011

The Mauritius Institute of Directors
NOMINATION FORM

NOMINEE

I

.....
...Membership Number.....

(being in good standing)

wish to stand for election as a Director of the Board of the Mauritius Institute of Directors

with effect from the Annual Members Meeting to be held on (date).

Signed.....

Date.....

PROPOSER

I,

.....Membership Number.....

propose the above nomination.

Signed.....

Date.....

SECONDER

I,

.....Membership Number.....

second the above nomination.

Signed.....

Date.....

LATEST DATE FOR RECEIPT (DATE)

A BRIEF CURRICULUM VITAE OF THE NOMINATED MEMBER MUST

PLEASE ACCOMPANY THIS DOCUMENT.

ADDRESS TO WHICH THIS FORM MUST BE SENT:

**Chief Executive Officer,
Mauritius Institute of Directors**

**1st Floor, Raffles Tower,
19 Cybercity, Ebene.**

Tel 4681017 Email ceo.miod@intnet.mu

