

GCC Board Directors Institute (GCCBDI)

Membership Rules & 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 GCCBDI 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:

- GCCBDI means the GCC Board Directors Institute situated at Emirates Financial Towers Office 2201, South Tower, Dubai, U.A.E. PO Box 507007.
- Membership Card means the membership card for the GCCBDI.
- Membership Programme means the programme of membership benefits negotiated for members by the GCCBDI.
- Committee means the Membership Committee which consists of Governors and/or Directors appointed by the Board to oversee the general running of the membership scheme, including but not limited to, policies on acceptance of membership applications, membership fee rates, cancelling of membership and updating the Membership Rules and Regulations from time to time.
- Membership Fees mean the annual fees payable per category of membership
- Member means any individual who is a member of GCCBDI and who has been admitted in any of the following categories, Associate, Alumni, Corporate Member, as per Section Rules and Regulations mean 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 of GCCBDI via the application procedure. Any prospective member must complete the application form and send it to GCCBDI with a copy of their CV on-line via our website along with payment.
- 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 Executive Director will allocate the Members Category according to the agreed criteria.

- All applications will be considered by the Executive Director (usually on a weekly basis) and unless there are any objections to the applications then membership will be granted. Where required by the Committee, applicants shall furnish such further documentary proof and supporting documents. Where so requested by the Committee, 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 Executive Director and 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 GCCBDI 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 GCCBDI and the Committee.

4. Member's Categories

(a) GCCBDI has 3 categories of membership as follows:

Membership of BDI is open to:

- Publicly listed companies with a market capitalization above \$300 million
- Government owned organizations with annual revenues above \$300 million
- Privately owned companies with annual revenues above \$300 million
- Multinationals
- Sovereign Wealth Funds, other large Investment Funds and Pension Funds
- Large Not-for-profit organizations with proven track record

BDI has 3 Membership Categories. Choose the one that is most appropriate for you:

The membership categories and the qualifying criteria of each are as follows:

ALUMNI MEMBER

- A person interested in the promotion of good corporate; and
- currently holds or has held the post of Board Director or alternate Board Director or Board Secretary or Senior Executive (C Suite) or Trustee for a minimum of three years; and

- has been in business for a minimum of seven years; and
- is a Board Director or Board Secretary or Senior Executive (C Suite) or Trustee in one of the following types of GCC based organizations:
 - Publicly listed companies with a market capitalization above \$300 million
 - Government owned with annual revenues above \$300 million
 - Privately owned companies with annual revenues above \$300 million
 - Multinationals
 - Sovereign Wealth Funds, other large Investment Funds and Pension Funds
 - Large Not-for-profit organizations with proven track record
- And a person who has completed a BDI Director Development Program workshop (open or tailored in house workshop)

Membership is individual and personal and cannot be transferred.

Having attended a BDI workshop, BDI alumni membership is free for the first year. Members are individually responsible for paying their dues as from the second year.

Alumni Members are entitled to use the designation AL.BDI behind their names on their business cards.

Applications must be submitted on line at the time of attending the workshop.

Acceptance of membership is at the discretion of BDI.

CORPORATE MEMBER – get your Board on Board

- Board Members, Senior Executives (C Suite), Board Secretaries and Trustees of companies meeting the following criteria:
 - GCC based and
 - Publicly listed companies with a market capitalization above \$300 million or
 - Government owned with annual revenues above \$300 million or
 - Privately owned companies with annual revenues above \$300 million or
 - Multinationals or
 - Sovereign Wealth Funds, other large Investment Funds and Pension Funds or
 - Large Not-for-profit organizations with proven track record

Through the Corporate Membership scheme, your organization becomes a Corporate Member and benefits from special advantages, while each registered individual Corporate Member has the same benefits as a BDI Alumni Member.

The Company is able to transfer membership, i.e. should anyone currently allocated membership leave the organization, the organization may then replace that person within the membership term.

Corporate Membership is paid and coordinated by the Company (usually by the Board Secretary) on behalf of all company corporate members. Only one invoice is sent to the designated contact person so that the members do not need to handle their own administration and renewals.

Corporate Members are entitled to use the designation M.BDI behind their names.

Applications must be submitted online.

Acceptance of membership is at the discretion of BDI

ASSOCIATE MEMBER

- A person interested in the promotion of good corporate governance; and
- A person who aspires to become a Member of the Institute but who does not yet qualify
- A person who has enrolled in BDI's professional Director Development Program for new and aspiring directors

The purpose of this category of membership is primarily to groom and attract candidates for full membership. An applicant must not be eligible for full membership to qualify for Associate Membership. Associate membership will be reviewed every 3 years at which time the BDI Membership Committee will assess whether advancement to full membership is appropriate.

Associate Members are entitled to use the designation AM.BDI behind their names.

OTHER PERSONS NOT ELIGIBLE ABOVE

In addition, BDI may take into consideration requests from other applicants who do not meet the criteria above and will examine whether the applicant has the appropriate experience and background which makes him/her eligible as a member. In exercising its judgment in this regard, BDI will consider that membership is bestowed in order to acknowledge significant experience in executing governance duties as well as for those responsible for the strategic direction of the entity.

(b) Membership applications shall be considered by the Executive Director, and where necessary the Committee, and its decisions shall be final and binding on the applicants.

(c) Where required by the Committee, applicants shall furnish such further documentary proof and supporting documents.

(d) Where so requested by the Committee, applicants shall attend interviews with regard to their application.

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

(f) The rights of the members are not transferable.

(g) The Board reserves the right to amend and/or supplement the present terms and conditions.

5. Changes in Members Details

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

6. Change of Membership Category

Any member wishing to change his/her category may do so by applying on line via the GCCBDI website or in writing to the Executive Director with an up to date CV. All such requests will be duly considered and a reply sent to the member within 30 days advising them of the decision. Once a member's new category has been confirmed, any additional membership fees will immediately 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. Reputation

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

9. Payments

All members must pay their 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.

10. Membership Fees

Annual Membership Fees are published on the GCCBDI website and subject to an annual revision.

The Membership Year is October-September.

Membership fees are payable annually. Members who join between 1 April – 30 June will pay 50% and members who join between 1 July - 30 September will pay pro-rata.

11. Membership Certificate

Once approved, new members will receive a Membership Certificate.

12. Membership Card

Every paid up member will be issued with a Membership Card. Lost Membership Cards will be replaced at a charge of USD 50.

13. Membership Programme

The Membership Card entitles members to discounts on a variety of goods and services in the GCC. The goods and services may vary each year, as may the discount and conditions – please see our Membership section on the GCCBDI www.gccbdi.org for all up to date information.

14. Data Protection

GCCBDI 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 in writing a copy of the information held on him/her as per GCCBDI's Data Protection Policy.

15. Members Register

The name of all members will be published on GCCBDI's website. The register of members is available for inspection by any member or officer of the Institute.

16. Post Nominals

Members are entitled to describe him/herself according to the category of membership he/she belongs to e.g. Alumni AL.BDI, Corporate Member M.BDI and Associate AM.BDI

17. Termination of Membership

17.1 Voluntary Termination

A member may terminate his/her membership at any time. All outstanding fees and bills at the time of termination will become immediately due.

17.2 Termination for Failure to Pay Membership Fees

The Executive Director of GCCBDI 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.

17.3 Termination for Breach

The Committee shall be entitled to terminate the membership of a member in case of breach of any of the GCCBDI rules, or its Code of Conduct, which shall not have been remedied within 30 days of a written warning requesting immediate remedy of such breach.

18. Website

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

19. Training and Events – payment and cancellation policy

All bookings should be accompanied by full payment in advance.



GCCBDI 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.

20. Code of Conduct

All members agree to abide by the GCCBDI Code of Conduct.