

İLÄ CĞÖ

CODE OF CONDUCT

FOR MEMBERS WHO
ACT AS CORPORATE
GOVERNANCE
OFFICERS

INTRODUCTION

The scope of this Code of Conduct (the “Code”) is for Luxembourg Institute of Governance (ILA) members and other professionals who act as Corporate Governance Officer (“CGO”) professionals or equivalent.

Such persons are responsible for supporting the person acting as Chair of a Board (the “Chair”) and directors of any type of organisation (the “Entity”), whatever the legal form and status of this organisation, as well as, insofar relevant at the level of the Entity, the Board's Committees' Chairs and Members, on the corporate governance framework, processes, and procedures applicable to such Entity.

This Code shall be adhered to by ILA certified CGOs and members of the Institute who acts as a CGO. It is highly recommended for adherence for all other GCOs, whether members of the Institute or not. ILA certified CGOs who do not respect this Code may see their CGO certification withdrawn or otherwise sanctioned by the Institute.

ART 1 **A CGO SHALL ACT IN THE BEST INTERESTS OF THE ENTITY**

A CGO shall always support and provide its recommendations, act in good faith and in the best corporate interests of the Entity.

A CGO shall understand the Entity's strategic aims to support the corporate governance model defined by the Board and any stakeholders involved.

A CGO needs to understand the Entity's processes and ensure, in close collaboration with the Board, that the appropriate procedures are in place in order for the Entity to meet its corporate governance objectives.

ART 2 **A CGO SHALL KEEP THE ENTITY'S CORPORATE DOCUMENTATION IN GOOD ORDER**

A CGO shall ensure that the Entity's corporate documentation is maintained in good order at all times and that all required acts concerning such documentation (such as filings, notifications, publications, meetings etc.) are done in due time as per the applicable laws, regulations, and internal procedures of the Entity. They shall escalate any discrepancies to appropriate internal bodies as necessary.

ART 3**A CGO SHALL PROMOTE THE ADEQUACY OF THE GOVERNANCE FRAMEWORK WITH LAWS AND REGULATIONS**

A CGO shall promote the adequacy of the governance framework with all laws, regulations, circulars, best practices, and/or guidelines as relevant to the Entity. This includes any codes of governance that the Board may have adopted for the Entity.

A CGO shall disclose to the Chair any information within their knowledge that suggests any breach in this context. Should the Entity not have a Chair, the CGO shall seek to inform the Board as a whole.

ART 4**A CGO SHALL BE AN ADVISOR TO THE BOARD**

The CGO may guide the Board on the use of technologies relevant to the corporate governance framework. While a CGO shall not provide legal or regulatory opinions to the Board, a CGO shall guide the Board members, collectively and individually, with respect to their duties, rights, and responsibilities in terms of corporate governance, in coordination with the Entity's departments as the case may be.

A CGO shall advise the Chair in the proper conduct of meetings, ensuring the Board agenda meets legal and regulatory requirements.

The CGO shall help ensure that Board members are properly inducted and trained.

A CGO shall assist the Board in periodically assessing whether the Board (as a whole and each of its members) and governance processes of the Entity are in adequacy with the size, the purpose and the strategy and set-up of the Entity. The CGO shall consider any suggestions that would improve the good governance of the Entity.

To the extent possible, a CGO shall anticipate and mitigate any potential conflict of interest when organising the agenda of the Board meetings. In any case, at the beginning of the meeting, the CGO shall ensure that confirmation is received from each Board member that they do not have any direct or indirect conflict of interest in respect to the items that will be discussed during the Board meeting.

If such conflict of interest arises during the meeting, the CGO shall advise the Chair on the action to be taken (leave the board room, abstain from voting, etc.) and check that the quorums (presence and decision) remain valid. When appropriate, a CGO shall assist in the drafting and the implementation of a policy and procedure relating to the conflicts of interest to be reviewed and approved by the Board.

ART 5**A CGO SHALL OBSERVE HIGHEST STANDARDS OF PROFESSIONAL COMPETENCIES AND CONDUCT**

A CGO shall at all times have the sufficient professional knowledge and skills to perform their duties and act with diligence when providing professional services.

A CGO shall maintain their professional knowledge and skills at the level required to

ensure competent professional services. Maintaining professional competencies and skills requires a continuing awareness and training and an understanding of relevant legal, regulatory, and business developments. ILA certified CGOs comply with the Continued Professional Development (CPD) requirements.

ART 6 A CGO SHALL BEHAVE PROFESSIONALLY

A CGO shall at all times be of good repute and comply with principles of professional behaviour, which require compliance with relevant laws and regulations, and internal policies/procedures, and avoid any conduct that might discredit the function.

A CGO shall not knowingly engage in any business, occupation or activity that impairs or might impair the integrity, objectivity, or good reputation of the function, and as a result would be incompatible with the principles of good corporate governance.

ART 7 A CGO SHALL ACT WITH GOOD FAITH AND IMPARTIALITY

A CGO shall be independent of mind and shall act in good faith.

A CGO shall not be subject to undue influence of the Entity's directors or stakeholders. They shall facilitate with a good faith attitude the decision-making process without being a party to it.

ART 8 A CGO SHALL RESPECT CONFIDENTIALITY

A CGO shall at all times, even after the termination of their relationship with the Entity, comply with applicable confidentiality rules and data protection regulations. Confidential information can only be used for the purpose for which it has been received.

ART 9 A CGO SHALL ALWAYS ACT WITH HONESTY, INTEGRITY, AND TRANSPARENCY IN THE EXERCISE OF THEIR DUTIES

When assisting and guiding the directors or stakeholders in their pursuit of the Entity's corporate governance aims, a CGO shall act with integrity, independence, and impartiality. A CGO shall act faithfully and diligently with a proper level of honesty and integrity.

A CGO shall take time for and value interactions with Board members, executive management, shareholders, and other stakeholders.

A CGO shall not seek any undue personal advantage from their position.

CGO CODE OF CONDUCT ACKNOWLEDGMENT FORM

I hereby acknowledge that I received a copy of the ILA CGO Code of Conduct. I have read it and understand its content.

I commit to apply the principles of the ILA CGO Code of Conduct to their best extent **when acting as Corporate Governance Officer.**

Acknowledgment	
Name:	
Entity:	
Function:	
Signature:	
Date:	

APPENDIX 1 DEFINITION

The **Corporate Governance Officer (“CGO”)** is an employee of the Entity, or an external service provider who is part of the Entity's governance system.

The role of the CGO is:

- I. To prepare, organise, attend meetings of corporate bodies, minute these meetings and follow up on actions
- II. To verify the exhaustivity and the coherence of the corporate governance system
- III. To fully understand the processes to be followed and monitor their correct implementation
- IV. To inform the Board about any disfunction of the governance system
- V. To support the development and implementation of the corporate governance system of the Entity in close cooperation with other Entity's departments and by liaising with the CEO on corporate governance

