

## PRI SIGNATORY GENERAL MEETING RULES

### INTRODUCTION

The PRI is keen to encourage an active dialogue between signatories and the Board. The Signatory General Meeting (the **SGM**), the annual general meeting of signatories, is an important forum for communication between the Board and signatories and the Board encourages signatory participation. The Board is responsible for ensuring an effective dialogue with signatories on the work undertaken by the Board, and its committees, and reporting on the PRI's strategy and its implementation.

The Directors may, from time to time, make such other rules as they may deem necessary or convenient for the proper conduct and management of the Company, including the SGM rules, provided that no rule will be inconsistent with anything contained in the [PRI Association Articles](#) (the **Articles**), but in the event of any inconsistency, the Articles will prevail.

### RELEVANT ARTICLES

#### Article 16. Board Reviews Annual

##### Board Reviews

- 16.1 The Directors must carry out their own annual review of the functioning of the Board. The Chair must report the results of such annual review to the next SGM following such review.

##### Periodic Independent Reviews of the Board

- 16.2 The Directors must also instruct an independent expert to conduct, and report in writing on, an independent review of the functioning of the Board:
- 16.2.1 no sooner than two (2) years nor more than four (4) years after the date of adoption of these Articles; and subsequently
  - 16.2.2 no sooner than two (2) years nor more than four (4) years after the date of each independent expert's written report of a review conducted in accordance with this Article,
- and the Chair must report the results of such independent expert's review to the next SGM following such review.

#### Article 17. Provisions relating to signatories and their involvement in governance SGMs and Electronic Polls

- 17.6 The Company will convene an SGM in each calendar year.
- 17.7 SGMs will be conducted in accordance with the SGM Rules.

#### Article 18. Signatory Rights

##### Rights to approve amendments to the Articles and the Principles

- 18.1 These Articles and the Principles for Responsible Investment may only be amended:
- 18.1.1 in accordance with the Act; and
  - 18.1.2 with the approval of:
    - 18.1.2.1 a simple majority of the Signatories voting on the amendment in

- question, including:
- 18.1.2.2 a simple majority of Asset Owner Signatories voting on the amendment in question,
  - such approval to be given by way of vote at an SGM or by way of an Electronic Poll; and
  - 18.1.3 in the case of a proposed amendment to the Principles, with the written approval of the UN Global Compact and UNEP Finance Initiative (or their respective successor
  - 18.1.4 agencies within the United Nations, if any).

#### **Right to receive annual accounts**

- 18.3 The Company must lay before Signatories at each SGM the Company's latest annual accounts; any reports that the Company or its officers are required to make in respect of such accounts; and (unless the Company is at such time exempt from audit) the auditor's report on those accounts and reports. The Company will provide the Signatories with an opportunity to receive such reports and accounts by way of a vote carried by a simple majority of those voting in an Electronic Poll.

#### **Right to propose a non-binding resolution**

- 18.11 Signatories representing at least three (3) per cent of a category of Signatories may serve notice on the Company requiring the Company to put a resolution to the vote of Signatories on any matter except a matter otherwise expressly requiring Signatories' approval under the Articles (a **Non-binding Resolution**). As soon as reasonably practicable after receipt of such a request, the Directors must arrange an Electronic Poll of the Signatories on the proposed Non-binding Resolution.
- 18.12 A Non-binding Resolution will be passed if Signatories representing a simple majority of Signatories voting in an Electronic Poll vote in favour of the resolution. A Non-binding Resolution will not be binding on the Company or its Directors except as specified in Article 18.13.
- 18.13 If a Non-binding Resolution is passed, then the Directors must as soon as reasonably practicable meet to decide how to respond. The Directors must report in writing to Signatories on their deliberations in response to the Non-binding Resolution, and, if and to the extent that they have decided not to comply with the requirements of the Non-binding Resolution, they must state their reasons for doing so in the report. The report must be made available to the Signatories at the same time as they are given notice of the next SGM, or, if the Directors so decide, at an earlier date.

#### **Article 19. Rules and Policies**

- 19.1 The Directors must devise and publish on the Company's website:
  - 19.1.6 rules regulating the: convening of, conduct of and the information to be provided in advance of each SGM (the **SGM Rules**).

## SGM RULES

### Timing

1. The Company will convene an SGM in each calendar year at a date and time agreed by the Board.

### Notice

2. Each signatory will be given three calendar months' notice of the specific date of the SGM, via electronic communication and notification on the PRI website.
3. The notice will invite Signatories to propose items for the agenda for the SGM:
  - 3.1. Proposals for agenda items must be received in writing by the Executive no later than two calendar months prior to the date of the SGM.
  - 3.2. A proposal for an agenda item which is supported by five or more Signatories must be included in the agenda.
4. The SGM agenda, including any issues to be put to a vote, will be circulated to signatories at least one month in advance of the SGM, via electronic communication and notification on the PRI website.

### SGM business

5. Business to be transacted at the SGM:
  - 5.1. To receive the annual report and accounts of the PRI;
  - 5.2. Report on the progress towards implementing the PRI's strategic plan during the previous year;
  - 5.3. Report on the work of the Board during the previous year;
  - 5.4. Report on the work of each Board committee during the previous year;
  - 5.5. Report on the Board response to Non-binding signatory resolutions if required;
  - 5.6. Report the results of the annual review or periodic independent review of the functioning of the Board;
  - 5.7. Announcement of the Annual Election candidates;
  - 5.8. Report and discussion of any agenda item(s) proposed and supported by the required number of signatories;
  - 5.9. Any other ordinary or special business set in the notice calling the meeting determined by the Board or by signatories in accordance with the Articles, such as approval of changes to the Articles or Principles.

### Attendance

6. The expectation is that the PRI Association Board Chair and the Chief Executive Officer make themselves available to answer questions at the SGM.
7. The SGM is open to all signatories and stakeholders.

### Chair

8. The PRI Association Board Chair will preside as the Chair of the meeting. If the Board Chair is not present due to unforeseen circumstances, a suitable PRI representative will be selected to chair the meeting, including the Q&A session.

9. The PRI aims to make the SGM accessible to signatories, therefore:
- The SGM will take place via a webcast to encourage attendance and participation of signatories globally. To accommodate global signatory base, there will be two SGMs covering different time zones;
  - There will be time allocated for questions from signatories attending via the webcast; and
  - Voting on matters reserved for signatories will take place via an electronic vote before or after the SGM.

### **SGM minutes**

10. The proceedings of each SGM will be minuted.
11. Signatories will have a right to approve the minutes by a vote carried by a simple majority of those voting in an Electronic Poll.

### **Review**

12. At least once every two years the Board will review and revise as necessary the SGM rules.

| Version No. | Approved by | Owner                                    | Approved by date | Date last updated | Review date | Review frequency |
|-------------|-------------|------------------------------------------|------------------|-------------------|-------------|------------------|
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