

Rules of the Society – proposed changes in May 2018

10. Composition of the Board of Directors

10.2 Not more than one third of the places on the Board shall be held by Members of the Society who are:

- (a) former employees of the ~~Society who ceased to be an employee within five years before the date of nomination, and~~ who have a pension with the Society; or
- (b) spouses or partners of former employees of the Society ~~who ceased to be an employee within five years before the date of nomination, and~~ who have a pension with the Society.

Eligibility to be a Director

10.19 A person shall only be eligible to be a Director if they are a Member of the Society and fulfill the following criteria:

- (h) with the exception of:
 - (i) the Chief Executive Officer; and
 - (ii) any Director who already held office on the date of registration of the amendment of these Rules to include this provision (both for the purpose of ongoing eligibility and of nomination for, and taking office on re-election),
- (i) they are not a current employee of the Society, ~~nor have they been employed by the Society in the last five years;~~
- (j) in the Society's previous trading year, made purchases from the Society of at least £1,300;
- (k) in the eighteen month period before the date of election they have passed to the Society's reasonable satisfaction:
 - (i) any pre-engagement screening required by law or by the Society;
 - (ii) any assessment of their capacity to perform the duties of a Director;and
- (l) do not have an unspent conviction as defined in the Rehabilitation of Offenders (Jersey) Law 2001 or the Rehabilitation of Offenders (Bailiwick of Guernsey) Law 2002 or any regulation or ordinance made under those Laws for an offence of dishonesty or any offence of violence for which a court of competent jurisdiction has imposed a custodial sentence.
- (m) ~~are not debarred by the Jersey Financial Services Commission or the Guernsey Financial Services Commission from holding a position of responsibility in a financial services business;~~
- (n) ~~are not under investigation by the Jersey Financial services Commission or the Guernsey Financial Services Commission to any regulatory breach; or~~

- (o) are not under investigation by the Police or another law enforcement agency in relation to a suspected offence of dishonesty.

If a person is already a Director they shall immediately cease to be a Director if they cease to be eligible.

Board Meetings

- 10.23 At least ~~five~~ **three** of the Directors (not including any professional external Directors) will form a quorum.