



INSTITUTE OF DIRECTORS-GHANA

# REVISED CONSTITUTION

2020



# INSTITUTE OF DIRECTORS-GHANA

## REVISED CONSTITUTION 2020

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# INSTITUTE OF DIRECTORS-GHANA

## REVISED CONSTITUTION 2020

### PART ONE – THE INSTITUTE

#### 1. Establishment

- (1) This Association of Directors is a professional body, registered under the Professional Bodies Registration Act, 1973 (N.R.C.D.143) and shall be known as the Institute of Directors-Ghana.
- (2) There is hereby established a body to be known as the Institute of Directors-Ghana hereinafter called “**The Institute**”.

### PART TWO – SUPREMACY AND ENFORCEMENT

#### 2. Supremacy and enforcement of Constitution

- (1) This constitution shall be the primary document by which the Institute will be governed.
- (2) Any question arising as to the interpretation of any provision of this Constitution shall be referred to the Council that shall set up a committee for that purpose.

#### 3. Perpetual Succession and seal

- (1) The Institute shall be a body corporate, with perpetual succession and a common seal and may sue and be sued in its corporate name.
- (2) The Institute may for and in connection with the carrying out of its objects and functions under this Constitution acquire, manage or dispose of any movable or immovable property and may enter into such contracts and transactions as may be expedient.
- (3) The common seal of the Institute shall be kept in such custody as the Council may from time to time determine, and shall not be affixed to any document or instrument except by the order of the Council.

#### 4. Vision

To be the leading institution for Directorship and best practices in Corporate Governance in Ghana.

#### 5. Mission

The mission of the Institute is to promote good Corporate Governance for the benefit of all Stakeholders.

#### 6. Object of the Institute

(1) The object of the Institute is to promote excellence, enterprise and integrity in all Directors in Ghana by engaging in the following:

- (a) Promote the practice of good Corporate Governance;
- (b) Require members to improve upon their professional development through various forms of training tailored to suit business leaders at different stages of their career;
- (c) Promote and safeguard the interests of Directors of Companies who carry out their duties competently, fearlessly and in good faith;
- (d) Engender Investor confidence in the management of corporate bodies;
- (e) Provide guidelines for appropriate conduct of Directors to enable them strive for the highest standards in ethical behaviour;
- (f) Create wealth for Shareholders and society;
- (g) Provide support and advisory services to members and the general business community.
- (h) Ensure all or any such acts and things as may be necessary or desirable or proper or reasonable to carry into effect the object of the Institute under this Constitution.

(i) Engage in other aspects of advocacy and lobbying for the benefit of the Institute and its members.

## **7. Functions of the Institute**

In order to achieve the object, set out in Article 6, the Institute shall

(a) Provide leadership in defining and following national Corporate Governance information policies through adoption of Corporate Governance principles and techniques in liaison with Stakeholders;

(b) Organise training programmes on matters of interest to members which shall contribute towards their professional development;

(c) Maintain a register of Directors and by liaising with Stakeholders to ensure that appointment and removal of Directors are done in a transparent manner and in accordance with best practice;

(d) Assist corporate bodies to improve upon their competitiveness and thereby have greater access to global capital market;

(e) Formulate code of ethics which shall be observed by members and thereby enhance good Corporate Governance.

## **8. Acts on behalf of the Institute**

(1) The Institute shall act through its members in annual and Extraordinary general meetings or its Council or its officers or agents, appointed by or under the authority derived from the members in annual or Extraordinary general meetings or the Council or any other competent authority.

(2) The administration and management of the Institute and in particular the carrying out of the objects and the exercise and performance of the functions of the Institute and the enforcement

of the same are hereby vested in the Council except such powers as are, by any provision of this Constitution, to be exercised by the members in annual or Extraordinary general meetings.

(3) Notwithstanding the provisions of the immediately preceding clause of this article, the members may by a special resolution passed at an annual or Extraordinary general meeting:

(a) Act in on any matter if the members of the Council are disqualified or are unable to act;

(b) Institute legal proceedings in the name of the Institute if the Council refuses or neglects to do so;

(c) Ratify or confirm or modify any action taken by the Council or;

(d) Make recommendations to the Council regarding actions to be taken by the Council.

## **PART THREE - MEMBERSHIP**

### **9. Membership of the Institute**

(1) The Institute shall consist of such members, in such grades or categories, as Council may from time to time prescribe. Council shall determine the requirements (including subscription rates) for admission to and continuation of membership, the rights, privileges and obligations of each or any grade or category of member (including voting rights), and the terms under which members may be subject to disciplinary sanctions as prescribed in the Code of Ethics and Conduct.

(2) There shall be five (5) categories of membership as follow

(a) "Associate member"

(b) "Full Member"

(c) "Fellow"

(d) "Honorary Fellow"

(e) “Corporate Member”

(3) There shall also be membership categories for Corporate Entities as may be determined by Council

## 10. Application for Membership

(a) Any person, who agrees in writing to be bound by, and to comply with, the Code of Ethics and Conduct and meets the requirements set by the Council for qualification for each class, is eligible to apply to become a Member.

(b) For each applicant to become a Member, he shall:

(i) Complete and deliver to the Institute an Application Form (including electronic submission m); and

(ii) pay any initial fee; which the Council will determine, from time to time.

(c) The Council, upon submission of the form by the applicant, shall determine whether an applicant qualifies to become a Member.

(d) The Council is not required to give any reason for the rejection of any application to become a Member.

(e) If an application to become a Member is accepted, the Institute shall:

(i) give written notice of the acceptance to the Applicant including details of the class of membership and the rights and obligations that are attached to that class;

(ii) request payment of any amount owing for the initial fee and annual subscription fees; and

(iii) upon payment of that amount, enter the applicant’s name in the Register.

(iv) Upon confirmation, the applicant shall undergo a compulsory orientation and thereafter his induction as a member

(f) If an application to become a Member is rejected, the Institute must give written notice of the rejection to the applicant.

## 11. General Disqualifications

Subject to the provisions of this Constitution, no person shall be enrolled as a member of the Institute:

(a) If the person has not-

(i) Attained the age of twenty-one (21) years; and

(ii) Paid the prescribed fees, or

(b) If the person has been-

(i) Adjudged by a court of competent jurisdiction to be of unsound mind or;

(ii) Convicted by a court of competent jurisdiction whether in Ghana or elsewhere of any offence involving fraud or dishonesty; or

(c) If, having been adjudged insolvent or bankrupt the person has not been granted by a court of competent jurisdiction a certificate to the effect that his insolvency or bankruptcy has arisen wholly or partly from unavoidable losses or misfortune.



## **12. Entry into Membership Register**

(a) Any person who is admitted to membership of the Institute shall have his name and other relevant particulars entered in the permanent register of Membership upon the payment to the Council of an entrance fee and an annual subscription, the amount of which shall be prescribed by the Council from time to time.

(b) For avoidance of doubt, the certificate of membership shall remain the property of the Institute, and shall on demand be surrendered to the Institute.

(c) A member shall pay an annual subscription fee at the beginning of each year.

## **13. Cessation and Restoration of Membership**

(1) A member of the Institute shall cease to be a member upon the occurrence of any of the following events:

(a) When a member in writing and addressed to the Council states his intention to cease to be a member of the institute.

(b) If a member dies;

(c) If a member becomes permanently incapacitated whether physically or mentally and as such unable to engage in the work of Directorship provided that old age shall not of itself be included in the categories of physical incapacity unless it is proved by a medical report that the member has become senile; or

(d) If a member becomes disqualified under article 11 of the Constitution or a member's name is struck off the register of members, under article 45 of this Constitution.

(e) If a member for three (3) consecutive years fails to pay his annual dues.

(2) Any person who ceases to be a member of the Institute shall have his name struck off the register of members. That notwithstanding, membership may be restored according to the bye-laws of the Institute.

(a) The Council upon the payment of all arrears by a member in breach of Article 13(1)(e) will restore his name into the register of members upon the payment of a penalty of twenty- five (25) percent of the amount owed.

## **PART FOUR – MEETINGS OF MEMBERS**

### **14. Meetings of the Institute**

The meetings of the members of the Institute shall be held in accordance with the provisions of this part of the Constitution.

### **15. Who can call meetings of Members**

The Council may call a meeting of Members at a time and place as the Council will resolve.

### **16. Annual General Meeting**

(1) There shall be an annual meeting of the Institute for the transaction of the ordinary annual businesses of the Institute namely:

(a) The election of members of the Council including the President and the Vice-President;

(b) The appointment of an Auditor; and

(c) The reception and consideration of the Annual Report of the Council and the Accounts of the Institute with the Auditor's report therein.

(2) A meeting shall be held in every calendar year and that no more than fifteen months shall have elapsed since the date of the previous annual meeting.

### **17. Extraordinary General Meeting**

(1) The Council shall, whenever it thinks fit, convene an Extraordinary general meeting of the Institute. A notice of twenty-one (21) days shall be given for an Extraordinary general meeting but in the case of an extreme emergency, the President may summon an Extraordinary general meeting at shorter notice.

(2) Upon a request for a meeting in writing signed by not less than twenty (20) members stating the object of the proposed meeting, the Council shall summon an Extra Ordinary General Meeting within twenty- one (21) days of the receipt of the request.

### **18. Chairman of Meetings**

(1) At all meetings of the Institute the President or in his absence, the Vice-President shall be Chairman.

(2) In the absence of both the President and the Vice-President, a Chairman shall be elected by the members present at the meeting from among the members of the Council present.

(3) In the absence or unwillingness of any Council member to act as a chairman, a Chairman shall be elected by the members present from among themselves.

### **19. Proxy**

(1) Any member of the Institute may appoint another member of the Institute as his proxy to attend a meeting of the members. The proxy may be in the form as provided for in the first Schedule.

(2) The proxy form shall accompany the notice convening any meetings and must be lodged with the Chief Executive Officer or Council Secretary at least forty-eight (48) hours before the date fixed for the meeting.

## 20. Proceedings at meetings

Council shall fix the quorum and make regulations of proceedings at meetings in accordance with bye-laws of the Institute. Such regulations may cover voting, adjournment, minutes and notices.

## PART FIVE - COUNCIL

### 21. Composition of the Council

- (1) The Council of the Institute shall consist of thirteen (13) members at least two (2) of who shall be women and all of whom shall be members of the Institute including a representative of a Corporate Member as the case may be. The Chief Executive Officer is a member of the Council.
- (2) The thirteen (13) members shall include a regional representative, who shall be elected from among the Regional Chairs in accordance with the bye- laws of the Institute.
- (3) The Council shall be made up of the following;
  - i. President
  - ii. Vice - President
  - iii. Regional Representative
  - iv. Corporate Member Representative
  - v. Chief Executive Officer
  - vi. Eight others
- (4) The Immediate Past President shall be an ex officio member of Council for one term only.

### 22. Nomination of Candidates for Council Membership

- (1) Nomination of Candidates for election to the Council shall be managed by the Nominations Committee.

- (2) A person is not eligible to be nominated as a member of Council unless;
- (a) He is in good standing
  - (b) He is not an Associate Member.

### **23. Notice of Nomination for Council Membership**

Notice of the names of all candidates nominated or deemed to be nominated under the preceding clauses of this article shall be sent to all members at least twenty-one (21) days before an annual meeting

### **24. Election at Annual Meetings**

(1) Any election of members to serve the Institute on the Council shall be made at an annual general meeting of the Institute and shall be by ballot of members present or by proxy. Each member present at the meeting shall have the right to vote for ten (10) nominees only. Candidates with the most votes shall be deemed to have been elected.

This notwithstanding, Regional Representative and the Corporate Member Representative will be elected in accordance with the bye-laws of the Institute.

### **25. Voting by Proxy**

A member who wishes to vote by proxy shall complete the prescribed form and lodge same with the Chief Executive Officer or the Secretariat not later than forty-eight (48) hours before the date fixed for the meeting.

### **26. Written Consent**

No member of the Institute shall be appointed or elected to the Council unless his prior consent has been obtained in writing.

## 27. Term of Office of Members of Council

(1) Every member of the Council shall hold office for a period of two (2) years from the date of his election, save that where a person becomes a member of the Council under clause (5) of this article he shall hold office for the unexpired term of office of the person he is appointed or co-opted to replace.

(2) Any member, upon the completion of the two (2) years, shall be eligible for re-election. However, such a member can only serve for two (2) terms as a member of Council.

(a) The above notwithstanding, a member may still stand to be elected as President or Vice President of the Institute after the completion of his term of office as a member.

(3) A member of the Council shall vacate office;

(a) by resignation in writing under his hand and addressed to the President and delivered to the Board Secretary of the Institute.

(b) if he ceases to be a member of the Institute, or

(c) having been elected by the members he is withdrawn by the members at a meeting of the members, or

(d) having been co-opted by the Council, the co-option is discontinued.

(e) when a decision is made by the Disciplinary Committee that a member of Council has misconducted himself and as such should vacate his office.

(4) Any member of the Council who absents himself from three (3) Council meetings without just cause shall be cautioned by Council and thereafter if he shall absent himself for one (1) more meeting he shall automatically cease to be a member of the Council. A letter would immediately be sent to him to that effect.

(5) In the event of death or vacation of office, for any reason, whether voluntary or involuntary, other than by passage of time by a member of the Council, the Council shall co-opt another person to serve in the stead of the outgoing member the unexpired term of the outgoing member. The Council shall, for just cause, be entitled to revoke the co-option at any time.

(6) A member shall not be elected to hold office as President or Vice president of the Institute for more than two (2) terms.

(7) Whenever there is a transfer of power from one President or Council to another there shall be handing over ceremony.,

## **28. Meetings of the Council**

(1) The Council shall meet at least once in each quarter at such time and place as it may determine.

(2) A meeting of the Council may at any time be called by the President.

(a) Five (5) members of the Council may also send a request to the President through the Board Secretary or Chief Executive Officer for a meeting to be convened.

(3) Notice in writing of a meeting of the Council shall be delivered or sent to each member of the Council at least seven (7) clear days before such meeting excluding the day on which the notice is delivered or sent and the day in which the meeting is to be held.

(4) The notice shall contain, as far as is practicable, a statement of business to be transacted at the meeting and the same shall be deemed to have been duly delivered or sent unless the contrary is shown; and accordingly, subject to the provision of the article the non-receipt of any notice by any member shall not affect the validity of the proceedings of any such meeting provided that whenever the President or in his absence the Vice-President certifies in writing that an emergency exists, the notice calling the emergency meeting may be delivered or sent only one (1) clear day before such meeting excluding the day on which the meeting is to be held;



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and in any such case the non-existence in fact of the supposed emergency shall not affect the validity of the proceedings of the meeting.

(5) The President or in his absence, the Vice-President, shall preside at all meetings of the Council and in the absence of the President and the Vice-President the members present at the meeting shall elect one (1) of their number to preside.

(6) Subject to the provisions of this Constitution the person presiding at any meeting of the Council may, with the consent of the members present adjourn the meeting from time to time and from place to place; but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which adjournment took place.

(7) No notice need to be given of any adjourned meeting unless it be so directed in the resolution for the adjournment.

(8) Five (5) members of Council shall form a quorum at any meeting of the Council.

(9) Proper minutes shall be recorded of all resolutions and proceedings of meetings of the Council and of any Committee thereof, and every minute signed by the person presiding at the meeting to which it relates or at a subsequent meeting shall be sufficient evidence of the facts therein stated.

(10) All resolutions of the Council shall be declared by a majority and voting shall be in a manner as prescribed by the Chairman of the meeting. In case of an equality of votes the Chairman shall have a casting vote in addition to his original vote.

(11) Subject to the provisions of this article, the Council may regulate its own procedure.

(12) The immediate past President shall not be entitled to vote on any decision to be made at Council.



## **29. Committees of the Council**

(1) The Council may appoint any number of Committees consisting of such number of persons, whether members of the Council or not as it thinks fit, to exercise its functions under this Constitution.

(2) The Council may fix the quorum of such committees and lay down rules for regulating the proceedings of such committees.

(3) The members of any committee appointed by the Council shall co-opt any person whether a member of the Institute or not to serve on the committee as the Council may agree upon provided that the co-opted member shall not have any right to vote on any issue before the committee to which he has been co-opted or at any joint meeting of the committees of the Council.

## **PART SIX – SECRETARIAT OF THE INSTITUTE**

### **30. Conditions of Appointment**

(1) The Council may employ upon such terms and conditions such persons as may be required for the proper and efficient discharge of the Institute's object and functions.

(2) The Institute shall have a Chief Executive Officer who shall be the Head of the Secretariat.

(3) The Chief Executive Officer shall, subject to such directives as may be given by the Council on matters of policy be responsible for the day to day administration of the Institute.

(4) The Institute shall have a Secretary of the Board appointed by the Council.

### **31. Registered Office**

(1) The registered Head Office of the Institute shall be in Accra.

(2) There shall be established other offices in all regions in Ghana for the administration of the Institute.

## PART SEVEN – FINANCES OF THE INSTITUTE

### 32. Subscriptions

All annual subscriptions payable under this clause shall be due and payable to the Institute on the first day of January each year or in the case of members admitted after that date, on the date of admission. Subscription fees will cover the period from January to December each year.

### 33. Income of the Institute

(1) The income of the Institute shall include;

(a) any money accruing to the Institute in the discharge of its functions including fees and subscriptions paid by members of the Institute;

(b) Moneys received from organising programmes;

(c) Grants and donations.

(d) Revenue from business support advisory and consultancy services.

(e) Income from any investment.

(f) Any other legal source.

(2) All monies received by or on behalf of the Institute shall be deposited to the credit of the Institute at a bank approved by the Council and the Council may invest such moneys.

(3) The Council shall be responsible for the maintenance, management and control of any account established on behalf of the Institute and out of such account shall be met all expenses and liabilities incurred by the Institute in carrying out its functions under any provision of this Constitution.

(4) (a) The income and property of the Institute, from wherever legal source derived, shall be applied solely towards the objects for which the Institute is constituted and shall not be paid or distributed to any member, or member of any Committee or Council, of the Institute.

(b) Nothing in paragraph 4(a) of this article shall prevent any reasonable and proper payment or benefit of any kind being made in good faith by the Institute to or for any member of the Institute, or of a committee or Council or to or for any firm of which any such member is a partner or anybody corporate in which any such member has a beneficial interest, where such payment or benefit is by way of:

(i) remuneration or other consideration for the provision of services, facilities or goods to the Institute;

(ii) out-of-pocket expenses incurred in connection with the attendance at meetings by any member of the Institute or of a committee or Council or otherwise incurred in connection with the discharge of his functions as such member;

(iii) salary or other entitlement for any member or former member of the Institute or a Committee or Council who is or was an employee of the Institute;

provided that no member of a Committee or Council shall be present at or participate in any discussion or decision concerning any such payment or benefit to be made to or for him or any firm of which he is a partner or anybody corporate in which he has a beneficial interest except any discussion or decision relating to a policy of insurance for the whole Board or the whole Council.

### **34. Accounts**

(1) The Council shall cause to be kept proper books of accounts and proper records relating thereto and proper account books and records shall not be deemed to be kept if there are not such books as are necessary to give a true and fair view of the institute's functions.

(2) The Council shall cause to be prepared financial statement of the Institute.

### **35. Appointment of External Auditor**

(1) The Institute shall have an Independent Auditor, who shall audit the books and accounts.

(2) The first Auditor of the Institute shall be appointed by Council. Subsequently, appointment shall be made by members at an Annual General Meeting.

### **36. Financial year of the Institute**

The financial year of the Institute shall be from 1<sup>st</sup> January to 31<sup>st</sup> December of each year.

### **37. Annual Budget**

The Council shall cause to be prepared annual budget for the running of the Institute. The Budget shall be approved at a meeting of Council before the beginning of the year to which it applies.

### **38. Borrowing**

The Council may, from time to time, borrow money for any of the purposes of the Institute.

### **39. Acquisition and disposal of Assets**

(a) The disposal or mortgaging of any movable or immovable property of the Institute shall obtain the prior approval of Council.

(b) The Council shall inform the members of every major acquisition and disposition of movable and immovable property for the benefit of the Institute.

### **40. Audit Committee**

(1) There shall be an Audit Committee established by Council to assist in discharging its duty of financial reporting, internal control and risk assessment.

(2) The Audit Committee shall ensure that the Council Complies with the provisions of section 15 and 16 of the Professional Bodies Registration Act, 1973 (N.R.C.D. 143).

(3) Members of the Audit committee shall be selected by the Nominations Committee with approval of Council.

(4) The duties of the Audit Committee in addition to those provided for in Clause 2 of this Article shall include:

(a) Supervising all Institute financial matters, including preparation of budgets and cash flow analysis, monitoring of budgets.

(b) Risk review and oversight Production of annual accounts and the annual report.

(c)The development and maintenance of the risk management system for the Institute.

## **PART EIGHT - DISCIPLINE**

The Council shall set up a Disciplinary Committee that shall hear and decide all matters relating to discipline and other matters as may be determined by Council.

### **41. Disciplinary Committee**

(1) The members of the Disciplinary Committee shall be nominated by the Nominations Committee and approved by the Council.

(2) The Chairperson of the Disciplinary Committee shall be appointed by the members of the Disciplinary Committee.

(3) There shall be seven (7) members of the Disciplinary Committee including the Chairperson.

(4) The chairperson shall have the duty of empaneling members of the Disciplinary Committee to hear matters before the committee.

(5) Where the Council has reasonable cause to believe that it is necessary for disciplinary measures to be taken against a member of the Institute the Council shall inform the Chairperson of the Committee and they shall conduct an enquiry into the conduct of the member. The proceedings shall comply with all the rules of Natural Justice.

(6) No disciplinary measure shall be applied against any member of the Institute unless the Disciplinary Committee has after due enquiry made a report to the Council.

(7) If there shall arise a disciplinary matter involving any member of the Disciplinary Committee, the Council shall set up an Adhoc committee to enquire into the matter. The final decision shall be approved by a majority vote of members present at the Council meeting.

(8) A petition written and signed by not less than twenty (20) members of the Institute may be sent to the Disciplinary Committee to conduct an enquiry into the conduct of any member of the Council.

(9) The petition if it relates to the removal of any member of Council must be a majority decision of the seven (7) members of the Disciplinary Committee.

#### **42. Forms of Discipline**

Council shall apply any of the following disciplinary measures against a member as appropriate;

- (a) Reprimand;
- (b) Suspension for a period that Council may deem fit;
- (c) Imposition of a fine;
- (d) Striking off the name of the member from the register.

#### **43. Notification of Disciplinary Measures**

Any member who is the subject of a disciplinary enquiry shall be notified by the Council and shall have the outcome of the enquiry communicated to him within a reasonable time by the Disciplinary Committee.

#### **44. Disciplinary Procedures and Rules**

The Disciplinary Committee shall make rules regulating the procedures of the Committee and appeals for members. These rules will be subject to the approval of Council.

#### **45. Striking off names of Members**

(1) A member of the Institute shall have his name struck off the register of members, if the Committee is satisfied that:

- (a) he knowingly made false declaration.
- (b) he has been guilty of professional misconduct;
- (c) he has become subject to any of the disqualifications mentioned in Article 11 of this Constitution;
- (d) the prescribed fees or other financial commitments to the Institute remain unpaid for three (3) consecutive years.
- (e) the member has conducted himself in such a manner that has brought the name of the Institute into disrepute.

#### **46. Appeals**

Pursuant to Section 14(2) of the Professional Bodies Registration Act, 1973 (N.R.C.D. 143) a decision of the Disciplinary Committee or Council which involves refusing admission to or

terminating or suspending or refusing to restore membership of a member or requiring the payment of the costs of an enquiry, may appeal to the Court of Appeal.

#### **47. Code of Ethics and Conduct**

The Council shall make rules governing the code of Professional Ethics and conduct of members. All members of the Institute shall be bound by the code.

### **PART NINE - NOMINATIONS COMMITTEE**

#### **48. Nominations Committee**

1. The Council shall set up a Nominations Committee that shall be responsible for all nominations for the Institute.
2. Members serving on Council cannot be members of the Nominations Committee.
3. A member of the Nominations Committee cannot stand election to Council unless he resigns.

### **PART TEN - MISCELLANEOUS**

#### **49. Bye-laws, Orders and Notices**

The Council may with the approval of and subject to any other consents and approvals required under any provision for the time being in force affecting the law and practice of Directorship make bye-laws, orders, issue notices having the force and effect of law for matters authorised to be made or prescribed under any provision of this Constitution or otherwise for carrying into effect the principles and purposes of any such provision of this Constitution. All such Regulations, Bye-laws, Orders or Notices, shall be numbered serially.



## **50. Amendments**

Save as hereinafter otherwise provided to the contrary, the members of the Institute may at an annual or an Extraordinary General Meeting, amend any provisions of this Constitution by a special resolution.

## **51. Commencement**

This Constitution shall come into force on the date of its adoption by the members of the Institute at a general meeting.

## **52. Winding Up**

(1) The Institute shall be wound up or dissolved voluntarily upon a resolution to that effect passed by three-quarters majority of all members entitled to attend and vote at such meeting.

(2) If upon winding up or dissolution of the Institute, there remains, after the payment of all such debts and liabilities, any further liabilities or assets of the Institute, the meeting shall determine how such liabilities or assets shall be disposed of.

## **53. Interpretation**

In this constitution unless the context otherwise requires, the following expression shall mean or include as follows:

“Institute’ means Chartered Institute of Directors–Ghana.

“Council” means the governing body of the Institute constituted under this Constitution.

“Good Standing” means a member who has paid all dues, fees, subscriptions and met all obligations approved by Council.

“Register” means the permanent register to be kept by the Council of members of the Institute.

“Chief Executive Officer” means the Head of Secretariat of the Institute.



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“Secretary” means secretary to the Council.

“Special Resolution”: A resolution shall be special when it has been passed by not less than two-thirds of the votes cast by such members of the Institute or the Council as being entitled so to do and voting in person or by proxy at a meeting.

Gender - a reference to both male and female members of the Institute.

Days - Any reference to days in this constitution is in respect of calendar days.