ICFM UK Ukraine & ICB BOARD OF TRUSTEES REGULATIONS
Membership Criteria, Professional Achievement Requirements and Election Procedures

Members of the Board of Trustees of ICFM UK Ukraine & ICB exercise responsibilities of public importance on a voluntary basis, guided by the principles of professional competence, independence, integrity, and international professional cooperation. The purpose of the Board of Trustees is to enhance the international professional standing of Ukrainian specialists, develop professional and business relations, facilitate investment, advance financial management, and expand international cooperation through participation in conferences, forums, business meetings, expert and working group meetings, and other professional events in Ukraine and abroad.

These Regulations establish the principles governing the composition of the Board of Trustees, the professional achievement requirements for candidates, the procedures for expert evaluation, decision-making on elections, and confirmation of membership.

Membership Conditions, Professional Criteria and Election Procedures

1. The Board of Trustees of ICFM UK Ukraine & ICB is a collegial professional and advisory body that brings together recognized specialists in financial management and related professional fields and operates within the framework of international cooperation between The Institute of Certified Financial Managers (ICFM UK) and The Institute of Certified Bookkeepers (ICB UK).

2. The activities of the Board of Trustees are consistent with the objectives of The Institute of Certified Financial Managers, as set forth in Clause 3.1.1 of its Memorandum of Association, concerning the advancement of financial management, professional education, international cooperation, and recognition of professional achievements. These Regulations have been developed with due regard to Clauses 14.1 and 14.2 of the Articles of Association and shall enter into force upon proper approval by the competent governing body or a duly authorized person.

3. Membership in the Board of Trustees constitutes a personal, honorary, and elective professional status conferred in recognition of outstanding individual achievements in the relevant professional field and entails participation in the professional, expert, and advisory activities of the Board.

4. Membership in the Board of Trustees is distinct from ordinary membership in ICFM/ICB, professional certification, and corporate membership in The Institute of Certified Financial Managers, which is governed by Clause 3.1 of the Articles of Association.

5. Professionals, executives, auditors, experts, and scholars with outstanding achievements in financial management, accounting, International Financial Reporting Standards (IFRS), auditing, financial regulation, banking and insurance supervision, public financial control, internal control, risk management, corporate governance, and related professional fields may be elected to the Board of Trustees.

6. Mandatory conditions for election include outstanding individual professional achievements and a significant documented contribution to the advancement of the relevant field. Such contributions may include scholarly achievements of substantial professional or practical significance.

7. The evaluation considers the significance, scale, and results of the candidate's achievements, their originality, and their impact on the activities of enterprises, financial institutions, governmental authorities, professional associations, or the advancement of the relevant professional field.

8. A mandatory condition for election is national or international professional recognition of the candidate's achievements, supported by independent evidence of professional results, standing, and contributions to the advancement of the relevant field.

9. Achievements considered during the selection process include outstanding results in executive management, finance, regulation, auditing, and expert activities; the development and implementation of professional methodologies and systems of accounting, auditing, financial control, and risk management; the implementation of significant professional and investment projects; participation in the development of professional standards; scholarly research, publications, and professional awards.

10. The decisive criteria for election are the significance of the candidate's individual achievements, the scale of their practical application, professional results, and their impact on the advancement of the relevant professional field.

11. Holding an academic degree, professional certification, executive position, or extensive professional experience does not, in itself, constitute sufficient grounds for election to the Board of Trustees.

12. Ordinary membership in ICFM/ICB, payment of membership fees, financial support of the organization, or participation in professional and educational programs does not automatically entitle an individual to membership in the Board of Trustees.

13. Mandatory requirements for candidates include good professional and business reputation, professional integrity, recognized competence, and compliance with professional ethics.

14. Candidates for election may be nominated by members of the Board of Trustees, the management of ICFM & ICB Ukraine, or authorized representatives of the respective professional institutes.

15. Nominations shall be submitted with a substantiated recommendation describing the candidate's outstanding professional achievements, their significance and impact on the relevant field, together with supporting documentation demonstrating compliance with the established requirements.

16. Supporting materials may include a professional biography, documentation of achievements in executive management, finance, regulation, and expert activities, evidence of the implementation of professional developments, scholarly publications, professional awards, recommendations, expert opinions, and other materials confirming the candidate's achievements and their recognition.

17. The selection procedure consists of candidate nomination, verification of compliance with the established requirements, review of supporting materials, expert evaluation of achievements, collegial consideration by the Board of Trustees, and adoption of a decision on election.

18. The evaluation of the candidate's outstanding professional achievements shall be conducted by members of the Board of Trustees who are recognized national or international experts in the relevant field and possess the expertise necessary to assess the results of the candidate's professional activities.

19. The professional standing of the experts is demonstrated by their significant professional or scholarly achievements, awards, results of executive, regulatory, financial, and expert activities, publications, or independent recognition within the relevant professional community.

20. Expert evaluation includes an assessment of the candidate's documented achievements, their scale, practical results, impact on the professional field, and level of national or international recognition. The results of such evaluation shall be taken into account when making the election decision.

21. Members of the Board of Trustees shall ensure the independence and objectivity of professional evaluations, comply with professional ethics, and disclose any circumstances that may affect the impartiality of their decisions.

22. Compliance with formal eligibility requirements does not guarantee election. Membership in the Board of Trustees is granted only following a positive evaluation of the candidate's outstanding professional achievements by recognized experts and a corresponding collegial decision of the Board.

23. New members shall be elected at a meeting of the Board of Trustees. A meeting shall be duly constituted when more than half of the serving Board members are present.

24. A decision to elect a candidate shall be adopted by a simple majority of votes cast in favor by the Board members present and entitled to vote. Each Board member shall have one vote.

25. The election decision shall be recorded in official minutes specifying the candidate, the grounds for consideration, the results of the expert evaluation, the total number of Board members, the number of members present, and the voting results, including votes in favor, votes against, and abstentions. The minutes and supporting documentation shall be retained in the organization's records.

26. Election to the Board of Trustees shall be confirmed by the issuance of a personal membership certificate and the inclusion of the elected individual in the official membership roster of the Board.

For Information:

The Institute of Certified Financial Managers (ICFM UK) and The Institute of Certified Bookkeepers (ICB UK / ICB Global) are British professional institutes advancing financial management, accounting, auditing, International Financial Reporting Standards (IFRS), and internal control. The Institute of Certified Bookkeepers is registered in the United Kingdom under Company No. 03274864; ICB Global under Company No. 05722167; and The Institute of Certified Financial Managers was incorporated on July 10, 2006, under Company No. 05871159. ICFM and ICB activities include the advancement of professional standards, continuing professional development, professional education and certification, conferences, seminars and forums, exchange of expertise, and recognition of outstanding achievements in finance, accounting, auditing, and management. ICFM Ukraine was established in September 2007 to develop international professional programs in Ukraine. The activities of ICFM & ICB Ukraine are directed toward promoting International Financial Reporting Standards, improving professional training, and developing cooperation with governmental, financial, educational, and professional institutions in Ukraine and other countries.

I, Helen Khorikova, hereby certify that the attached document is a true and correct copy of the Regulations that have been in effect since October 30, 2007.

Helen Khorikova
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