

A large, bold, gold-colored letter 'B' is the central focus of the upper half of the page. The background is a light beige color with various faint, stylized icons and geometric shapes, including circles, squares, and arrows, creating a professional and modern aesthetic.

BICG

BALTIC INSTITUTE OF
CORPORATE GOVERNANCE

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POLICY GROUP TERMS AND GUIDELINES

1. PURPOSE

The Policy Groups (PGs) of the Baltic Institute of Corporate Governance (BICG) serve as an expert platform for shaping, developing, and advancing corporate governance standards across the Baltics.

The PGs operate in each Baltic country with a dual purpose:

- Internal advisory: supporting BICG in developing governance guidelines, position papers, and policy recommendations;
- External advocacy: contributing to public debate and influencing legislation and regulatory frameworks in corporate governance and company law.

2. VISION

To be the leading policy and thought leadership platform in corporate governance in the Baltics, recognised for its impact on legislation, governance standards, and best practices.

3. MISSION

The PGs will achieve their vision by:

- Monitoring and analysing regulatory developments in corporate governance and company law;
- Developing policy recommendations, guidelines, and position statements;
- Contributing to BICG publications and advocacy initiatives;
- Supporting alignment with international standards, including principles and guidelines of the Organisation for Economic Co-operation and Development (OECD);
- Facilitating cross-border collaboration among Baltic governance professionals.

4. MANDATE

The PGs are established as a permanent expert body within the BICG in each Baltic country, with a mandate to:

- Provide policy input to BICG Board and management;
- Develop governance frameworks and recommendations;
- Act as a recognised voice in public consultations and regulatory discussions.

5. COMPOSITION AND MEMBERSHIP

Each country shall have a national PG consisting of 3 to 12 members, including the Chair.

- **Eligibility.** Membership is open to individual members or representatives of corporate members of the BICG with relevant expertise in corporate governance, law, or policy.
- **Selection.** Members are appointed by the BICG Board following an open call and selection process.
- **Tenure.** Members serve a three-year term. Membership ceases if BICG membership is discontinued.

6. LEADERSHIP STRUCTURE

The Chair

- Elected by the members of the PG;
- Serves a three-year term;
- Leads the PG's activities and represents it before the BICG Board;
- Oversees preparation of annual activity plan and reporting.

7. APPOINTMENT OF ADDITIONAL AND REPLACEMENT MEMBERS

- Additional or replacement members may be appointed during the term where there is a justified need to strengthen the PG's expertise, stakeholder representation or operational capacity.
- The PG shall review its composition at least once per year to ensure an appropriate balance of skills, experience and engagement. Where a justified need for additional members is identified, or where a vacancy arises, the Chair, in consultation with the President, shall submit a proposal to the Board. Following Board approval, an open call and selection process in accordance with Chapter 5 shall be initiated.
- An additional or replacement member shall serve until the expiry of the PG's current term.
- The President shall maintain an up-to-date record of the PG membership.

8. ACTIVITIES

PG activities include:

- Developing policy papers, guidelines, and recommendations;
- Monitoring legislation and regulatory initiatives;
- Responding to consultations.

9. MODUS OPERANDI

Meetings:

- A PG meets at least four times per year;
- Meetings may be held physically or virtually;
- Active participation: members are expected to attend at least 75% of the scheduled meetings;
- Quorum requires at least 50% + 1 members.

Confidentiality. Discussions follow the Chatham House Rule, unless otherwise agreed.

10. DELIVERABLES AND REPORTING

- **Annual activity plan.** A PG submits an annual activity plan to the BICG Board.
- **Reporting.** The Chair reports on activities to the BICG Board regularly.

11. ADMINISTRATIVE SUPPORT

The BICG provides administrative support, including coordination, logistics, and documentation management.

Approved by the Board of the BICG
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