

**SPECIAL RESOLUTIONS**

**-OF-**

**THE INTERNATIONAL COTTON ASSOCIATION LIMITED ("the Company")**

It is proposed that at a Virtual Annual General Meeting of the Company duly convened and held via Zoom on Thursday 29 October 2020 at 14.45 UK time, the following changes to the Articles be approved by the members.

It is proposed that such changes, if approved, will take effect from 1 November 2020.

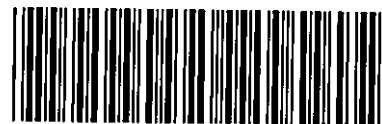
SIGNED: .....

PRINT NAME: William Kingdon (Director / Secretary)

DATED: .....

4 November 2020

SATURDAY



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A11

07/11/2020

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COMPANIES HOUSE

*Note: wording in red to be added, wording in blue is to be deleted.*

## Article 6.2

It shall also be necessary for any such individual, to be eligible to stand for election, to nominate their intended Principal Firm, Affiliate Industry Firm, ~~or Related Company Firm or~~ Agent Plus Firm at the time of making application for election as an Individual Member of the Association.

## Article 12A

### Article 12A GROUNDS FOR DENYING AN ICA APPLICATION

- 12A.1 There is a presumption that an applicant firm and its leaders are fit and proper people to join the international community of cotton professionals unless there is evidence to the contrary.
- 12A.2 Companies that are established to engage in the trade of raw cotton internationally and those that are engaged in associated roles, for example agents, controllers, logisticians, insurance brokers or banking, join a community with shared values and a commitment to uphold the principles of fair trading and contract sanctity. They are held to account by their peers as prescribed by the ICA articles of association.
- 12A.3 Examples of evidence that may be relevant to exclude an applicant from joining the ICA:
- (i) Fraud or financial malfeasance by any current executive or director that has been proven in the courts.
  - (ii) Criminal convictions by a current executive or director.
  - (iii) Undischarged bankruptcy of a current executive or director. (It should not be a bar to ICA membership that a director has previously been bankrupt but is now fit to be a director in their local jurisdiction).
  - (iv) An outstanding arbitral award that has not been settled and has resulted in the company being currently listed on ICA's LOUA Part 1.
  - (v) The Company is currently listed on LOUA Part 2.
  - (vi) Common leadership with a company that is currently on ICA's LOUA Part 1 or Part 2.
  - (vii) The Company has demonstrated a pattern of trading with defaulters. In such instances the Directors will apply their discretion in examining the background and subsequent undertakings to honour the ICA's focus on safe trading.
  - (viii) The member has previously been expelled from the ICA within the last 2 years. In cases where an applicant has previously been expelled, at the discretion of Directors, it may be assumed that after 2 years it is appropriate to be considered again for ICA membership.
- 12A.4 It should not be a bar to ICA membership that the company has previously been listed on the ICA LOUA Part 1 or Part 2 if that listing has been satisfactorily discharged.