

Report of the Council of The Chartered Governance Institute

Introduction

On behalf of Council and the Director General, I am pleased to report to you on the work undertaken by CGI Global during the period from 1 July 2025 to 30 June 2026.

From the outset, I would like to acknowledge the substantial contributions made by my Council colleagues, the Director General, the CGI Global Secretariat and Divisional CEOs in driving the successful delivery of CGI's activities around the world. We bid farewell to several Council Members this year - Jill Parratt from Southern Africa, Jean Jeannot from Canada and Paul Stafford from Hong Kong & China.

We are very grateful for their service and tireless commitment to CGI. Correspondingly, we welcomed new members from Canada (Kim S. Chua), Hong Kong (David Simmonds), South Africa (Elsabe Kirsten), and Zimbabwe (Taona Munzvandi). The Council Member position from our Singapore Division is currently vacant.

In June, Council elected a new President, Gillian Meller of the Hong Kong & China Division, and new Vice President, Suseela Menon of Malaysia, who joins re-elected Vice President Denis Mowbray of New Zealand.

The CGI Global Council convened six times over the course of the year, and we met in-person in September 2025 and April 2026 in Sydney and London respectively. Additionally, Committees and Working Groups met frequently to undertake specialist responsibilities as delegated by Council and as noted in Annex 1.

Strategic leadership

The Council meetings continue to focus on pursuing CGI's vision to *inspire good governance for a sustainable world*. In doing so our purpose is to *enable organisations to unlock the value of good governance for long-term success and resilience*. We do this through public policy advocacy and by providing a globally recognised chartered qualification and continuous development programmes to Company Secretaries and Governance Professionals.

Our Chartered professional qualifications are the bedrock of our organisation, equipping over 28,000 Members and 7,900 students across nine divisions globally with the knowledge, skills and competencies to achieve the highest standards of professional excellence. CGI Members are pivotal to effective leadership in any organisation, more so today as global economies navigate unprecedented systemic events impacting the future business environment.

It is within this context that we continue to pursue our strategic objectives agreed by Council in June 2024 to drive sustained membership growth, enhance our global influence and ensure the long-term sustainability of the Institute. More specifically our priorities remain to:

- Modernise the international qualifying programme
- Amplify recognition of CGI and our profession with key stakeholders
- Enhance global membership benefits and value proposition
- Expand CGI presence and impact in new markets
- Strengthen internal governance arrangements

Sharing a common purpose, CGI Global and Divisions have embraced these priorities and are now actively working together to implement them in a series of coordinated actions.

Modernising the international qualifying programme

Last year, we embarked upon a comprehensive review of CGI's flagship international qualifying programme (IQP) ensuring this important Chartered designation remains the world's premier governance credential for modern-day Company Secretaries and Governance Professionals.

Over the course of the year, we have engaged widely with Divisions and other stakeholders via three consultations to ensure the inclusion of multiple perspectives, experience and knowledge. We have also undertaken a regulatory review to recognise the latest mandatory and voluntary governance related requirements, for example, regarding sustainability reporting, human rights legislation, and the governance of artificial intelligence.

Our aim is to provide a qualification which strengthens the position and credibility of company secretaries and governance professionals as strategic advisors to governing bodies (and others). In doing so, we will reinforce the recognition and value of our programme, and profession, with employers, regulators and other stakeholders. Importantly, the qualification demonstrates "governance" as a strategic leadership discipline, contributing to an organisation's long-term success and resilience.

This project is a substantial undertaking involving the participation of multi-stakeholder groups in addition to Council committees, including a Market Intelligence Group, Education Leads Group and Project Steering Group. We are very grateful to all participants for their valuable contributions and look forward to unveiling the modernised qualification over the coming months at various launch events around the world.

CGI's Professional Standards Committee (PSC) oversees CGI's qualifying programme and assessment and ensures that the standards for membership are met. This extends to the admission, assessment and accreditation of the qualifying schemes managed by individual Divisions. The PSC met four times over the course of this year and focused on the Divisional re-accreditation in Zimbabwe and the modernisation of the qualifying programme.

Amplify recognition of CGI and the governance profession with key stakeholders

Alongside the work undertaken to modernise CGI's qualification, we have actively raised the visibility of CGI as an institution with key stakeholders around the world through our policy and advocacy work.

This is most notable in our responses to public policy consultations. In Japan, we submitted letters to the Financial Services Agency to encourage the introduction of the role of Company Secretaries for listed companies, alongside recommendations for improvements to the Corporate Governance Code. This message was reiterated in our letter to the China Securities Regulatory Commission in the update of regulatory rules for board secretaries of listed companies, and we also responded to the Malaysian Securities Commission on strengthening governance practice and driving behavioural shifts for sustainable value creation.

Our Director General also raised awareness of the Institute and our profession at various public speaking opportunities around the world, including at the OECD Asia Corporate Governance Roundtable in November in Bangkok and in Divisional articles and meetings. These public meetings were complemented by face-to-face regulatory engagements in Japan, Hong Kong, Singapore, Malaysia and New Zealand.

To support these efforts, we are grateful to members of CGI's Global Policy and Advocacy Committee (GPAC) who met three times over the course of the year. Working with the Director General, GPAC serves to support the global secretariat in elevating the Institute's position as a leader in governance affairs, as well as providing tools and guidance to support CGI members in their daily responsibilities.

Enhance global membership benefits and value proposition

In efforts to provide additional benefits to our global members, we held successful webinars including a discussion on the King V Code on Corporate Governance for Southern Africa in February and reflections on how companies have adopted changes to the Corporate Governance Code and Listing Rules of the Hong Kong Stock Exchange in June. The recordings are available to view via the refreshed CGI Global website.

Looking ahead we are excited to deliver the inaugural CGI Global Governance Summit, jointly organised and hosted by the Chartered Governance Institute of Malaysia taking place between 22-23 September 2026. Over 1,000 delegates have registered to enjoy eight plenary sessions and keynotes over two full days.

Our Divisional CEOs regularly convene to discuss areas for collaboration and knowledge-sharing. In addition to their local endeavours, they are collectively planning the implementation of the updated international qualifying programme, sharing latest policy guidance via the CGI Global website and demonstrating the value of our profession at various events around the world.

Expand CGI presence and impact in new markets

We are proud to have served CGI members for over 135 years, in over 70 markets serviced through our nine Divisions: Australia, Canada, Hong-Kong & China, Malaysia, New Zealand, Singapore, Southern Africa, United Kingdom & Ireland, and Zimbabwe.

The added value a Company Secretary and/or a Governance Professional brings to their organisation is not limited to just these nine Divisions. Governments and regulators in many other markets are considering the introduction or strengthening of the position in recognition

of the value it bestows in contributing towards board effectiveness and organisational success. This is evidenced in the number of public consultations as previously noted.

We have particularly engaged in Japan this year as part of our efforts to introduce our profession in markets not currently served by a CGI Division. As evidenced by the impact of our policy work, there is a high degree of interest in Japan around the value that a Company Secretary brings to overall board effectiveness and long-term corporate success and resilience. CGI Global has therefore actively supported efforts on the ground including an event, hosted by the Tokyo Stock Exchange in October 2025, coupled with frequent engagement at regulatory and institutional level by both our DG and President.

Strengthen internal governance arrangements

CGI continues to develop governance policies and processes to ensure that we practice the highest standards of governance fit for a professional international institute. Our Governance Committee met four times over the course of the year and continued to review and update key governance policies. This includes updating the CGI Global Whistleblowing Policy, Conflicts of Interest Policy, and Privacy Policy.

More substantially the Committee has established a Working Group to review the CGI Charter and Byelaws containing the Institute's core objects, powers and constitutional framework. The aim of the review is to modernise our governing documents to provide CGI with greater operational flexibility in our fast-changing world and enable our governance practices to reflect contemporary standards. Our approach is to move some administrative matters to the Byelaws and rules, while ensuring constitutional principles remain within the Charter and member rights are maintained.

Once the Charter and Byelaws project has been substantially completed, we will update our Governance framework, Divisional contracts and other governance procedure and protocols.

Financial position

The 2025-26 year-end financial position concluded with a profit of GBP 56,040 compared to the prior year loss of GBP 46,348. Revenue was higher due to increases in capitation fees paid by divisions and sponsorship acquired from an event held in Japan. This was offset by higher than anticipated costs largely associated with professional advisory fees and Council meetings.

The positive result exceeds budget, noting that this is partly attributable to the release of provisions associated with a capitation fee debt and a UK taxation liability, coupled with cost savings related to policy, website and administration costs. The most significant expenditure was related to the IQP modernisation project together with global secretariat running costs.

Accumulated reserves carried forward amount to GBP 133,815 and contribute to replenishing the cash reserve amount equal to six months operating costs in accordance with the CGI Global Financial Reserve Policy. Council and the Executive Oversight Committee ensure robust oversight of CGI's financial affairs and monitor the implementation of strategic objectives in accordance with the agreed budget.

Closing

On behalf of Council, the Director General and CGI Global Secretariat, we look forward to welcoming members to the forthcoming Annual General Meeting taking place on 23 September 2026. The meeting will be held in hybrid format allowing members to attend in person in Kuala Lumpur or to join proceedings online.

I would like to thank Council Members again for their valued advice, governance oversight and strategic foresight in steering CGI's direction around the world. I am honoured and privileged to have been President of our Institute over the past two years. It has been a period of considerable change in the political and economic environment in which we operate and within the Institute itself.

Under fresh leadership with Kerrie Waring as our Director General, alongside new Divisional CEOs in Australia, Hong Kong and the UK & Ireland, supported by our Institute Secretary, Cynthia Mora Spencer, and a dedicated Global Secretariat, we embarked on two strategically significant projects – the IQP modernisation and constitutional change. After over 13 years involvement, I decided that this was the right time to step down from Council and not remain as Past President. I would like to personally wish Kerrie and our new Council, particularly the new President Gill Meller, and Vice President's Dr Denis Mowbray and Datuk Suseela Menon success over the next two years.

Thank you again for your valued membership of CGI and we look forward to engaging with you over the coming year.

Yours sincerely,



John Heaton FCG
President, CGI Global



Annex 1: Council, Committee, Working Groups Members

Council

Division	Name	Council Meeting Attendance
Global President (UKI)	John Heaton	6 of 6
Immediate Past President (Southern Africa)	Jill Parratt	6 of 6
Australia	Pauline Vamos	6 of 6
Canada	Jean Jeannot (Left on 5 Sept 2025)	1 of 1
Canada	Kim S Chua (Joined 25 Nov 2025)	3 of 3
Vice President (Hong Kong & China)	Gillian Meller	6 of 6
Hong Kong & China	Edith Shih	6 of 6
Hong Kong & China	Paul Stafford (left 31 Dec 2025)	3 of 3
Hong Kong & China	David Simmonds (joined 1 Jan 2026)	3 of 3
Malaysia	Suseela Menon	6 of 6
New Zealand	Denis Mowbray	6 of 6
GPAC Chair (UKI)	Victoria Penrice	6 of 6
UKI	Charles Brown	6 of 6
Zimbabwe	Taona Munzvandi (joined 1 July 2025)	5 of 6
PSC Chair (Hong Kong & China)	Alan Au	4 of 6

Executive Oversight Committee

Division	Name	EOC Meeting Attendance
Global President (UKI)	John Heaton	8 of 8
Immediate Past President (Southern Africa)	Jill Parratt	8 of 8
Vice President (Hong Kong & China)	Gillian Meller	7 of 8
New Zealand	Denis Mowbray	8 of 8
PSC Chair (Hong Kong & China)	Alan Au	5 of 8

Professional Standards Committee

Division	Name	PSC Meeting Attendance
Chair (Hong Kong & China)	Alan Au	4 of 4
Canada	Wisdom Ncube	4 of 4
New Zealand	Coral Ingley	4 of 4
Australia	Michael Adams	3 of 4
Malaysia	Chua Siew Chuan	2 of 4
UKI	Soodesh Jowaheer	4 of 4

Global Policy & Advocacy Committee

Division/Jurisdiction	Name	GPAC Meeting Attendance
Chair (UKI)	Victoria Penrice	3 of 3
UKI	Silvana Glibota-Vigo	2 of 3
Hong Kong & China	Gillian Meller	1 of 3
Zambia	Suzyo Ngandu	3 of 3
Australia	Simon Pordage	3 of 3
Southern Africa	Elsabe Kirsten	3 of 3
Malaysia	Suseela Menon	2 of 3

Governance Committee

Division	Name	GC Meeting Attendance
Australia	Pauline Vamos	4 of 4
New Zealand	Denis Mowbray	4 of 4
UK & Ireland	Charles Brown	4 of 4
Hong Kong & China	Gillian Meller	4 of 4
Hong Kong & China	Paul Stafford (left on 31 Dec 2025)	1 of 1
Hong Kong & China	David Simmonds (appointed 24 Apr 2026)	1 of 1
UKI	John Heaton (ex-officio)	4 of 4