

## Nomination for Election to the Board of Director's of ICFA Limited

The business and operations of the co-operative are managed and controlled by the board of directors. The directors are elected to ensure the proper functioning of the organization according to the guidelines of the co-operative's rules, policies and products.

The rules of the co-operative states that two of the directors shall retire at the first Annual General Meeting and in each subsequent year the directors shall retire in rotation of 2 years. The qualifications of director are as follows:

- (a) A person is not eligible to be elected a director of the co-operative unless the person is an active member of the co-operative.
- (b) A director shall hold at least 50 shares of the co-operative.
- (c) A nominee must:
  - (I) not have any dealings with interest (Riba) in his/her personal financial affairs at the time of nomination and shall not deal with interest, and in future willingly; and
  - (II) develop or have a good understanding on Islamic finance and commit to promote Islam finance: and
  - (III) not nominate himself or herself, or fall within criteria of a position seeker.

Please note that a firm commitment is expected from the nominee as considerable amount of time and effort is required for proper running the co-operative. The nomination must be signed by at least active members of the co-operative and the person nominated must agree to his or her nomination by signing the form below:

Please return this completed nomination form on or before **4:30 pm, Friday, 15<sup>th</sup> September 2017**. Nominations received after that date & time will not be processed for acceptance. Should you require any further information please contact our office.

### **Nomination Form**

We, (name) ----- Member # -----

& (name) ----- Member # -----

Wish to nominate: ----- (Full name), Member # -----

We believe that for filling the vacancy on the board, the nominee meets the qualifications of eligibility criteria for directorship on the Board of ICFA Limited.

Signature nominating member \_\_\_\_\_ Date / /

Signature nominating member \_\_\_\_\_ Date / /

Occupation & Brief Experience of Nominee \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

I, \_\_\_\_\_ The name mentioned above, hereby accept the nomination.

Signature..... Date / / 2017