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LIST OF PROGRAM ACRONYMS

Acronyms	Definitions
AFOLU	Agriculture, Forestry and Other Land Use
GHG	Greenhouse Gases
SAC	Standard Advisory Council
SEC	Standard Executive Committee
SDG	Sustainability Development Goals
V-ACORs	Verified Agriculture Carbon Offset Registered
VVB	Validation and Verification Body

LIST OF REFERENCED DOCUMENTS

Document Id	Title
ORM/OPR/COE	ORMEX CODE OF ETHICS
ORM/OPR/GLO	ORMEX GLOSSARY
ORM/OPR/PROG	ORMEX PROGRAM
ORM/OPR/GM	ORMEX GRIEVANCE MECHANISM
ORM/OPR/SAC_BL	STANDARD ADVISORY COUNCIL BYLAWS
ORM/OPR/COI	CONFLICT OF INTEREST & IMPARTIALITY POLICY
SEC/VVB/RQT	VALIDATION AND VERIFICATION BODY REQUIREMENTS

DEFINITIONS

With regard to the definitions and the drafting rule of this document, the following applies:

- ✓ All terms with a capital used in this document have their meanings set out in the PROGRAM GLOSSARY
- ✓ References to articles, sections, and appendices are, unless otherwise provided, references to the articles, sections, and appendices to this document.
- ✓ Terms in *italics* are citations.
- ✓ Terms in CAPITAL refer to a document of the ORMEX Program and Standard and the references of the relevant sections of this document are specified. If the document concerned is not specified, the section reference refers to a section of this document.

In addition, in this document:

- ✓ The verbs “shall” and “must” are used to express mandatory commitments or obligations it must be complied with.

- ✓ The verb “should” is used to indicate a recognized means of meeting the requirements and obligations, most of the time referring to the usual best practices pursuant to the VCM practices. In some circumstances, it can also express a best effort obligation, meaning that the requirements or obligations can be met in an equivalent way, but still in connection with ORMEX Program and Standard principles, VCM practices and professional behaviors that must be demonstrated.
- ✓ The verb “may” is used to express that the means of implementation of the requirements or obligations is left up to be decided, with no recommendation coming from ORMEX STANDARD. In some circumstances, it can also express no commitment or obligation, but a possibility to do so left up to the sole discretion of the stakeholder.

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1 INTRODUCTION

ORMEX STANDARD is a globally recognized standard on the voluntary carbon market for the certification of projects that through the implementation of regenerative practices in the agricultural sector aim to reduce GHGs emissions, naturally store carbon in the soils and contribute to the improvement of sustainable development objectives through a holistic approach that grouped the implementation of regenerative practices in the agricultural sector of Agriculture, Forestry and Other Land Use (“AFOLU”), and the contribution to the improvement of Sustainable Development Goals (“SDGs”) according to the UN’s 2030 Agenda.

Being a high-quality Voluntary Carbon Market Standard, ORMEX implements an effective and well-organized governance structure and framework, with clear definition of duties and responsibilities. ORMEX Governance is based on publicly available decisions making process. The governance structure is transparent and accountable for decisions.

The Standard Executive Committee (hereafter “the SEC”) plays a major role within ORMEX Organization. It is a decision making committee for the Program and Standard strategy, dealing with Program and Standard continue quality improvement. It is also responsible for any grievance concerns and the Conflict of Interest & impartiality Policy.

This SEC Bylaw is helpful for potential applicants to the ORMEX STANDARD to learn more about the SEC purpose, composition, and scope of activities and decision-making with regard ORMEX PROGRAM and STANDARD. It is related to the transparency value principle implemented by ORMEX to answer to its duties of high-quality standard in the Voluntary Carbon Market.

For more information about the ORMEX PROGRAM and STANDARD, please refer to the ORMEX related documents.

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2 PURPOSE

2.1 Scope of authority

The purpose of the Standard Executive Committee (SEC) is to deal with and decide about the following activities:

At the organization level

- ✓ The design of the ORMEX PROGRAM and STANDARD and documents final edited version (included any related documents, guidance, procedures, and policy), and continuous quality improvement through public open dialogue and consultation (Section 2.2).
- ✓ To appoint/revoke members of the Standard Advisory Council. (Section 2.3)
- ✓ To deal with Conflict of Interest & Impartiality Policy, and to decide about appropriate mitigation measures (Section 2.4)
- ✓ To decide about the GRIEVANCE MECHANISM procedure, and to deal with any related demand and measures (Section 2.5)

At operational level

- ✓ To approve the methodologies (Section 2.6)
- ✓ To approve the VVB (Section 2.7)
- ✓ To oversight and control of the Validation and Verifications phases of the Projects performed by the VVB, and to decide about case-by-case VVB oversights or Client audits. (Section 2.8)

2.2 Program and Standard documents validation and updates¹

2.2.1 Program and Standard design

All Program and Standard rules and requirements, and associated documentation are under SEC responsibility.

The SEC is responsible to analyze and comments drafts versions elaborate by the Legal&Standard Department and, following the reception of the Standard Advisory Council (SAC)'s advises to approve the final version that will be edited on ORMEX Website.

¹ For more information about the Documentation management, refer to the ORMEX PROGRAM document

2.2.2 Documentation validation procedure

When a decision of editing is made by the SEC, the document is published on the ORMEX website for public open dialogue and consultation. The SEC, taking the topic into consideration, can determine the appropriate duration of the public observation period.

The ORMEX website provides information about the open dialogue and the public consultation, including its duration.

During this period, any remarks, questions for clarification, or proposals for improvement submitted through the dedicated button on the ORMEX website are reviewed by the Legal & Standard Department. These submissions are then presented to the SEC, who decides whether to consider them or not. The SEC is committed to addressing all public comments and suggestions.

When necessary, the Standard Advisory Council (SAC) and/or additional experts are invited to analyze the topic and provide proposals. The SEC must include options to gather further input for further analysis or a final decision.

The public final decision may include relevant information addressing the comments or questions raised.

The SEC is responsible for determining if a transition period is required, as well as the rules governing this period and its impact on Certified Projects.

2.2.3 Continuous quality improvement

All documents must only be amended by decision of the SEC, and the updated procedure is initiated in accordance with the [Section 2.2.2](#).

2.3 Appointment of Standard Advisory Council members²

The SEC is responsible for appointing members of the Standard Advisory Council (SAC).

The application process is launched by the SEC every year for the renewal of members and when the SAC has fewer than 5 members. During this time, the SAC can continue to operate normally.

Current members can apply multiple times with a maximum of seven (7) yearly renewals.

Additionally, individuals may be invited to join the SEC or renew their appointment if

² For more information about the Standard Advisory Council and ORMEX Governance, refer to the ORMEX PROGRAM and ORMEX SCIENTIFIC COUNCIL BYLAWS and ORMEX PROGRAM documents.

interested, through an invitation process initiated by the SEC before the annual kickoff meeting.

Members are invited and appointed based on their relevant public skills and experiences.

During the application process, individuals are requested to disclose any potential conflicts of Interest for analysis by the SEC according to the CONFLICT OF INTEREST & IMPARTIALITY POLICY.

If the SEC determines that there is no conflict of interest, the individual is invited to sign the SAC Engagement Letter and the ORMEX CODE OF ETHICS (as updated on a case-by-case basis).

The appointment of a Member of the SAC is at the sole discretion of the SEC.

2.4 Conflict of Interest & Impartiality Policy³

The SEC is responsible for:

- ✓ Safeguarding the principles of COI & Impartiality as stated in the preamble of the COI&Impartiality Policy.
- ✓ Maintaining a professional environment and culture in the organization that supports a behavior of all personnel consistent with impartiality.
- ✓ Defining and deciding on COI & Impartiality Policy, procedures, and any necessary guidelines.
- ✓ Displaying the policy, procedures, and guidelines internally in office common areas or on ORMEX's intranet site.
- ✓ Making the policy, procedures, and guidelines public on the organization's website.
- ✓ Informing all Stakeholders about ORMEX's COI & Impartiality principles, policy, procedures and guidelines, and communicating the documents externally as necessary.
- ✓ Clarifying any misunderstandings about the contents of the policy, procedures, and guidelines, monitoring requests for clarification, and revising the relevant documents as needed.
- ✓ Conducting COI & Impartiality assessments periodically, and at least once a year, in accordance with the COI&Impartiality Policy.

³ For more information about the Conflict of Interest & Impartiality, refer to the CONFLICT OF INTEREST & IMPARTIALITY and ORMEX PROGRAM documents.

- ✓ Deciding on appropriate mitigation measures to resolve identified COI in accordance with COI&Impartiality Policy
- ✓ Monitoring all real situations of COI, and appropriate measures implemented.
- ✓ Determining and conducting the appropriate internal yearly training program, or any other regular training as necessary, especially for new employees, according to COI&Impartiality Policy.
- ✓ Making recommendations to managers when improvement measures are identified through the monitoring review of the COI & Impartiality implementation. This review is conducted annually during the SEC annual meeting according to COI&Impartiality Policy.
- ✓ Assessing the effectiveness of the COI & Impartiality Policy.

When necessary, the SEC has the right to report any concerns about COI & Impartiality to the CEO. In case of disagreement within the SEC regarding COI or measures, the ORMEX's CEO will address the issue and have authority to make decision.

The SEC is supported by the Standard&Legal Department in carrying out these functions and managing all activities related to the roles and responsibilities of the SEC in relation to this COI & Impartiality Policy.

When strictly necessary, the SEC has the right to access to information (including personal information) to be able to fulfill its mandate related to the CIO & Impartiality Policy. The SEC members have no right to disclose internally neither externally such information.

2.5 GRIEVANCE MECHANISM⁴

The SEC is responsible for:

- ✓ Registering any Complaints received to a dedicated registry with the date, the topic(s) and the complainant's identification, as well as status.
- ✓ Analyzing and determining the eligibility of the Complaint during an executive meeting according to the eligibility evaluation criteria and timeframe outlined in the GRIEVANCE MECHANISM document, and requesting further information and documents if necessary.
- ✓ Deciding to initiate a Complaint against stakeholders and clients if ORMEX is become

⁴ For more information on the Grievance Mechanism, refer to the ORMEX PROGRAM and the GRIEVANCE MECHANISM documents.

aware of any concern and may open any necessary investigations.

- ✓ Deciding to initiate ORMEX's own investigation and/or audit rights towards the VVB according to the VALIDATION AND VERIFICATION REQUIREMENTS document⁵, in the event of too many Complaints in relation with a Project (this may indicate a problem with its implementation, and/or related project's assessment).
- ✓ Appointing the members of the Complaint Panel for eligible Complaints, and any additional external agency or involvement of the Standard Advisory Council if requested by the Complaint Panel.
- ✓ Deciding to have meetings involving the stakeholders in relation to the Compliant.
- ✓ Deciding how to respond to the Compliant regarding the investigation according to the GRIEVANCE MECHANISM document.
- ✓ Deciding to close a Complaint.
- ✓ Deciding on the resolution of the Complaint
- ✓ Deciding about any judicial claims by ORMEX (when appropriate).
- ✓ Dealing with disputes involving ORMEX pursuant to a contract with an ORMEX's Client (Project Holder, VVB, or Buyer)
- ✓ Escalating the Appeals to ORMEX directory.

2.6 Methodologies approval procedure⁶

The SEC is responsible for:

- ✓ Analyzing the draft proposal with the support of the Standard Advisory Council (SAC) and initiate an external analysis conducted by a third party.
- ✓ Making the final decision regarding the approval of the proposed updated version of the Methodology (or the revised part).

⁵ For more information on the Validation and Verification Body Requirements, refer to the VALIDATION AND VERIFICATION BODY REQUIREMENTS document.

⁶ For more information about the Methodology approval procedure, refer to ORMEX PROGRAM document.

2.7 Approval of the Validation and Verification Body⁷

The SEC is responsible for:

- ✓ The approval of the Validation and Verification Body according to the Approval VVB procedure further described in the VALIDATION & VERIFICATION BODIES REQUIREMENTS.

The approval of the Validation and Verification Body is at SEC's sole discretion.

2.8 Oversight and control of the Validation and Verifications phases⁸

The SEC is responsible for:

- ✓ Managing Approved VVB performance during the Validation and Verification Phase, including a specific oversight step during the ORMEX Certification Phase and Ormex Verified Credits Phase.
- ✓ Reviewing all opinions, Validation and Verification Reports submitted by the Approved VVB.
- ✓ Issuing any necessary questions, which must be answered by the Approved VVB without undue delay or within the timeframe required by the SEC, and deciding, at its sole discretion, to postpone the issuance the Validation/Verification Certificate if the Approved VVB fail to provide a proper answer within the specified time.
- ✓ Authorizing the final project certification following the assessment of the Validation and Verification Body (VVB) final validation report, and the issuance of the Validation Certificate by the VVB.
- ✓ Authorizing the V-ACORs issuances following the assessment of the VVB final Verification report, and the issuance of the Verification Certificate by the VVB.
- ✓ Reporting the poor performance of the VVB services identified by ORMEX to the Accreditation body if the Approved VVB does not implement corrective actions.
- ✓ Deciding on the suspension or revocation of the VVB Role.

⁷ For more information on the Validation and Verification Body Requirements, refer to the VALIDATION AND VERIFICATION BODY REQUIREMENTS document.

⁸ For more information on the Validation and Verification Body Requirements, refer to the VALIDATION AND VERIFICATION BODY REQUIREMENTS document.

3 MEMBERSHIP

3.1 Members of the SEC

The SEC is composed of:

- ORMEX CEO
- ORMEX CTO
- Head of Legal&Standard
- General Secretary of the Standard Advisory Council

3.2 Member appointment conditions

3.2.1 Skill and experience

Members are selected based on their skills and experiences through the applicable employment procedure.

In relation to the General Secretary of the Standard Advisory Council member, the appointment procedure of the member of SAC applies.

3.2.2 Ormex Code of Ethics

The ORMEX CODE OF ETHICS (as updated in a case-by-case basis) must be signed by each SEC member.

3.2.3 Conflict of interest member assessment

Members must be independent on their views and decision-making authority. This is regulated by the application of the COI & IMPARTIALITY POLICY.

The Conflict of interest self-assessment of SEC members is initiated by the Legal & Standard Department:

- ✓ When a new member of the SEC is appointed.
- ✓ Every year, as referred to in the COI & IMPARTILITY POLICY document,
- ✓ At the member's request if a new situation of potential COI has to be disclosed to ORMEX at any time. Accordingly, the related Assessment Form must be revised by the SEC Member.
- ✓ When a specific situation concerning a Member of the SEC becomes apparent to a Member of the SEC or the Legal & Standard Department, or is notified to ORMEX through the Grievance Mechanism

When a risk of conflict of interest is identified, the relevant SEC Member is invited not to participate in the decision-making process. He/she is not counted for quorum, and must not participate in voting on the resolution.

When the agenda includes a decision that may create a potential risk of COI, the concerned SEC Member must decide on his/her own not to participate in the meeting and must inform the Legal&Standard Department about it.

If such a question arises at a meeting, the meeting may be postponed for further analysis, and a decision of the SEC is requested on the conflict topics.

Information communicated by Members to the SEC is confidential, and the SEC Members are committed not to disclose it.

3.2.4 Termination of Member's appointment

A Member ceases to be a Member of the SEC with the termination of his/her employment contract.

In relation to the General Secretary of the Standard Advisory Council, his/her role as an SEC Member ceases with the termination of his/her SAC Member role.

4 MEETINGS

4.1 Regular and occasional Meetings

4.1.1 Meeting principles

The SEC must supplement its own view and expertise by receiving advisory inputs from members of the Standard Advisory Council or particular external experts who are invited. The advisory inputs from the Standard Advisory Council are mandatory or optional depending on the topics⁹. These advisory inputs guide the SEC Members for their decision-making process and inform them about potential issues or impacts of the decision.

The advice provided by the Standard Advisory Council (or another external expert) is not mandatory. Each SEC Member decides on their own viewpoint. However, SEC Members are encouraged to further question the Standard Advisory Council as needed.

⁹ refer to the STANDARD ADVISORY COUNCIL BYLAWS for more details.

Each SEC Member can request that the decision be postponed if there is a lack of information or a lack of clarity regarding the impact of the decision.

Meetings should be conducted in a positive and constructive atmosphere, and all opinions, are valuable and should be heard. There should be no criticism of opposing opinions. Discussions and comments should be constructive and genuinely positive to help ORMEX achieve the highest quality and practical implementation and scalability on the ground.

4.1.2 Occasional meetings

Occasional meetings are organized according to the scope of responsibilities of the SEC. The agenda is drafted by the Legal & Standard Department and communicated to the SEC Members with the meeting date.

Each Member can request an occasional meeting by sending an agenda and proposed date to the Legal&Standard Department.

4.1.3 Regular meetings

The SEC Members meet at least four times a year (including a new year kick-off meeting) for the following purposes:

- Reviewing all current internal quality procedures related to the PROGRAM and STANDARD.
- Reviewing the Grievance demands addressed during the year, as well as measures and areas for improvement related to them.
- Reviewing the COI & IMPARTIALITY POLICY and related improvements.
- Reviewing the design of the PROGRAM and STANDARD, as well as areas improvements

4.2 Chairman of the meeting

The Chairman of the SEC is appointed at the beginning of each meeting to chair the meeting. Each member is appointed in turn, except in the event of Conflict of Interest situation that prevents a member to participate to the meeting or part of it.

The Chairman presides over the meetings in accordance with the agenda, and must give to each member the voice.

If necessary, he/she is the representative of the SEC until the following meeting.

The Chairman is supported by the Legal & Standard Department.

4.3 Quorum and majority

The quorum for meetings is at least two SEC Members attending the meeting (physical or teleconference). Representation by another SEC Member is not allowed.

If the total number of SEC Member attending the meeting is less than the quorum required, no decision can be voted, and a new meeting has to be called by the Chairman in short time.

4.4 Meeting agenda and condition for holding

The meetings may be held in person or through teleconferencing.

The meeting can be held in any place, in France or abroad, as specified on the invitation to attend the meeting.

The meetings can take place in any geographical location, in France or other countries, as specified in the invitation to attend the meeting sent by the Legal&Standard Department.

The Legal & Standard Department organizes the meeting by written notice to the Members (and any external Expert invited) through any means (mail, hand-delivered letter, or e-mail) within a reasonable time before the date of the meeting. In the event of urgent matters, the invitation can be sent 24 hours prior, and the meeting is held by video conferencing.

The notification of any Members' meeting must indicate:

- ✓ the suggested date and time,
- ✓ the location (physical or virtual), and
- ✓ the agenda of the meeting.

Additional items to the agenda can be proposed by a SEC Member by notifying the Legal&Standard Department in appropriate time before the meeting date. If deemed necessary by the SEC Member, a short explanatory memorandum can be attached to the request. The additional agenda item is communicated to all SEC Members by the Legal&Standard Department.

4.5 Invitation of experts

The SEC can propose to the general Secretary of the SAC or a SEC Member to the other Members that a third-party expert be invited to provide an additional opinion on certain technical aspects of research or analysis. This expert may attend one or several meetings.

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Except for professionals' secrecy by virtue of their functions, these experts must be bound by the ORMEX NON-DISCLOSURE AGREEMENT and the ORMEX CODE OF ETHICS.

The Experts have an advisory role and will not participate in any voting on the SEC.

A Member may object, with reasons, to the appointment of an expert if there is a conflict of interest or competitive situation. In this event, the member must not participate to the meeting or part of it or it is decided not to invite the expert. His/her domain of participation is decided at the beginning of the meeting by the others SEC Members.

4.6 DECISION MAKING

A decision may not be taken in accordance with this article if the SEC Members attending to the meeting would not have formed the quorum ([Section 4.3](#)) at such a meeting.

The Head of Legal & Standard has the role of the secretary of the meeting.

The minutes of the meeting, written by the secretary, summarizes the discussion of the Members during the meeting. The list of Members with indication of their presence is attached to the minutes of the meeting.

4.6.1 Consensual vote

Decisions of the SEC shall be made using a consensual approach.

Consensus is reached when all SEC Members attending the meeting indicate to the group by any means that they share a common view. In such case, the minutes of the meeting indicates the common analyses and the consensus reached.

If a SEC Member indicates to the other SEC Members by any means that he/she has different opinion on the topics, sub-topics, or any part thereof, the opinion is considered non-consensual. In such case, the minutes of the meeting must expressly mention the non-consensual opinions. A new proposal is made on the following meeting. [4.2](#)

5 Approval of the minutes of meeting

The minutes of meeting are communicated by the secretary to the SEC Members for approval.

The minutes of meeting must be explicitly approved by the Members (present or represented) attending the meeting at the end of the meeting, or by email sent to the secretary within 10 calendars days of its communication by the secretary.

When approved, the minutes of meeting is signed by the secretary and at least one (1) attending SEC Member of the meeting. Signatures can be done in writing by hand or using

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an electronic signature system.

6 Decision record keeping

The Legal & Standard Department records the signed minutes of meeting.

7 CONFIDENTIALITY

All information referring to a Member, ORMEX, and/or any third party, disclosed in writing, orally or in any other form, or made available to the SEC Members is confidential information and shall not be disclosed by a SEC Member except with the SEC prior approval. The Members shall use the confidential information solely for the purpose of carrying out the SEC duties (and when necessary, their own function according to their employment contract).

8 BYLAWS AMENDMENTS

These bylaws may be amended by a decision of the SEC. The updated version shall be communicated to the SEC Members by the secretary.

At any time, the Chairman can notify the SEC of any suggestions for improvements to these Bylaws as identified by a mutual opinion of the SEC Members.

Improvements to the Bylaws shall be included as an item on a meeting agenda.

DOCUMENT HISTORY

Please check this table to ensure you are using the latest version of a given document. The document, as updated below, is effective at the editing date.

Document reference **ORM/OPR/SEC_BL_EN**

Reference/Version	date	Updates	Status
ORM/OPR/SEC_BL_EN v1.0	2022_12_01	Final draft version	SEC Approval
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ORM/OPR/SEC_BL_EN v1.1	2023_06_02	Final version (SEC Secretary authorized to modify and edit)	SEC Approval
ORM/OPR/SEC_BL_EN v1.1	2023_06_19	Final version SAC in place of OSC Ormem office location Content Table	Edited

