



Bylaws (World)

Effective from January 1 2026



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PrimeGlobal, Inc.

BYLAWS

ARTICLE I

General

Section 1: Name and Structure

1.1 This organization is incorporated as a non-stock corporation incorporated under the laws of the State of Delaware, United States of America and shall be known as PrimeGlobal, Inc. ("PrimeGlobal"). All rights, title and interest to the name PrimeGlobal and any trademarks, service marks, commercial symbols and logos used in connection with the name are owned by PrimeGlobal (the PrimeGlobal name and such marks, symbols and logos being referred to herein collectively as the "Marks"). PrimeGlobal is established with a regional member structure. Regional Members (as defined herein) of PrimeGlobal are entities representing a geographic region. Firms or entities that qualify and accept membership in the Regional Member are each referred to as an "Independent Member Firm" ("IMF"). IMFs may be collectively referred to as "the membership". The Regional Members of PrimeGlobal and the IMFs are only authorized to use the Marks as specified in these Bylaws, the Trademark/Service mark License Agreements (as defined herein), and Sublicense Agreements (as defined herein), or as otherwise approved in advance by PrimeGlobal's Board of Directors (the "Board of Directors"). Annex 4 summarizes the meaning of terms and expressions used within these Bylaws.

Section 2: Purposes

1.2 The purposes of PrimeGlobal are to:

- 1.2.1 Promote the common interests of the Regional Members, the Independent Member Firms, PrimeGlobal and the public accounting, advisory, audit and tax profession;
- 1.2.2 Administer the membership of PrimeGlobal, by admitting and, if necessary, removing Regional Members;
- 1.2.3 Establish and monitor individual IMF's compliance with the membership requirements, standards and policies of PrimeGlobal and of the Regional Member;
- 1.2.4 Encourage continual improvements in services and products of IMFs;
- 1.2.5 Foster collegial relationships among its Regional Members and the IMFs;
- 1.2.6 Create key strategic objectives for the development of PrimeGlobal;
- 1.2.7 Protect and prevent the unauthorized use of the Marks; and
- 1.2.8 Assess and collect license fees.

1.3 PrimeGlobal shall have the power to promote the aforesaid purposes by any and all appropriate means consistent and in compliance with applicable laws and these Bylaws. PrimeGlobal shall not be responsible for the professional services provided by the IMFs to their clients or to other IMFs.

1.4 All such aforesaid purposes are within the purview of Section 501(c)(6) of the Internal Revenue Code of 1986, as amended, which encompass non-taxable business associations, such as PrimeGlobal. Nothing contained within these Bylaws may be construed as implying that PrimeGlobal operates as an entity other than an association of IMFs. PrimeGlobal is not



intended to be nor is a network as defined by the regulations or rulings of IFAC, AICPA, CPA Canada, EC and/or any other organization or regulatory body or any law.

Section 3: Offices

1.5 The principal office of PrimeGlobal shall be located as determined from time to time by the Board of Directors. PrimeGlobal may have such other offices as its business may require. The registered office of PrimeGlobal required by law to be maintained in the State of Delaware need not be the same as the principal office of PrimeGlobal. The address of the registered office and the identity of the registered agent may be changed from time to time by the Board of Directors at their sole discretion.

Section 4: Limitation of Methods

1.6 PrimeGlobal shall observe all laws and regulations applicable to it as a non-stock, non-profit corporation.

Section 5: References to Governing Documents

1.7 Any reference in these Bylaws to PrimeGlobal's Certificate of Incorporation, Bylaws, License Agreement, Membership Standards or Communication Standards (together the "Standards") shall be deemed to include any amendments to such documents adopted from time to time.

ARTICLE II

Licensing

Section 1: License of Regional Members

2.1 PrimeGlobal will from time to time enter into or renew a trademark/servicemark license agreement (the "License Agreement") with each entity representing a geographic region of PrimeGlobal's membership (the "Regional Members"). The terms of the License Agreement may be incorporated into such other agreements with the Regional Members as the Board of Directors deems appropriate in its sole discretion. The License Agreement will grant the Regional Members, by way of an attached schedule, the right to use the Marks in accordance with terms and conditions stated therein and in the territory, or territories stated therein.

Section 2: License Fees

2.2 Each Regional Member shall pay an annual license fee. In addition, "special assessments" to the license fees may be paid by the Regional Member from time to time at the discretion of the Board of Directors. Any special assessment shall be communicated by the Board of Directors to the Regional Member in a sufficiently timely manner to allow the Regional Member to inform their IMFs and collect the "special assessment".

Section 3: Terms of License Agreements

2.3 In addition to any other terms and conditions contained in the License Agreement, each such License Agreement shall contain the following terms and conditions:

2.3.1 In addition to following and observing its own bylaws, the Regional Member shall follow and observe these Bylaws, the Standards, and other rules and regulations as such have been approved by PrimeGlobal pursuant to these Bylaws;

2.3.2 The Regional Member shall establish a single class of membership for IMFs;



- 2.3.3 The Regional Member shall ensure that each IMF within its region shall follow and observe these Bylaws, the Standards, and other rules and regulations that are approved by the Board of Directors from time to time;
- 2.3.4 Neither the Regional Member nor any combination of IMFs shall undertake, form, sponsor or allow the creation of any business entity or business venture, by itself or among any or all of its IMFs, that would in any way involve the use of the Marks or of information regarding the operations or membership of PrimeGlobal without the written consent of PrimeGlobal. If consent is granted, PrimeGlobal, in its sole and unfettered discretion, may condition that consent upon the payment to PrimeGlobal of an additional license fee, excepting the use of the Marks in accordance with the Communication Standards (contained in Annex 2) as adopted by the Board of Directors; and
- 2.3.5 PrimeGlobal shall have an option to purchase for its fair market value, as determined in good faith by an appraiser selected by PrimeGlobal, in its sole and unfettered discretion, any business entity or venture that arises under the preceding paragraph.

Section 4: Sub-License of Independent Member Firms

- 2.4 PrimeGlobal will not enter into any License Agreement with any IMF. The use of Marks by the IMFs will be governed by a trademark/servicemark agreement (“Sub-License Agreement”) between the Regional Member and such constituent IMF. The Sub-License Agreement shall be in a form approved by the Board of Directors and may be incorporated into such other agreements as the Board of Directors deems appropriate in its sole discretion.

ARTICLE III

Regional Membership

Section 1: Classes of Membership

- 3.1 There shall be one class of membership of PrimeGlobal, which shall be comprised of the Regional Members (as defined in Article I, section 1).

Section 2: Qualifications for Membership by Regional Members

- 3.2 In order to qualify as a Regional Member, each Regional Member shall, among other things, agree to be bound by and adhere to PrimeGlobal’s Bylaws and Standards, as adopted (and amended from time to time) by the Board of Directors and the requirements for continued membership set forth in these Bylaws. The Board of Directors may, acting in its sole and unfettered discretion, amend or alter the qualifications for Regional Member membership in PrimeGlobal. Amendments to the Bylaws, Standards, rules and regulations and any other governing document of a Regional Member shall be subject to the approval from time to time of PrimeGlobal, through the Board of Directors. The Board of Directors may recommend amendments to the governing documents of a Regional Member (such as the articles or certificate of incorporation), which will require approval by the Regional Member in accordance with the requirements of the relevant documents and local law.



Section 3: Requirements for Continued Membership by Regional Members

3.3 Continued membership in PrimeGlobal shall be based upon a Regional Member's satisfactory fulfillment of its continuing obligations to PrimeGlobal. These obligations include, but are not limited to:

- 3.3.1 Payment of applicable license fees, special assessments and other fees and obligations to PrimeGlobal;
- 3.3.2 Ensuring Directors of the Regional Member are appointed in accordance with local legislation and practice. Persons to be Directors of the Regional Member shall be nominated by the Board of Directors. The Directors of the Regional Member shall remain appointed until there is a need or requirement for them to be replaced because of death, resignation, removal, disqualification or otherwise. The PrimeGlobal Board of Directors will review the need to remove Directors of the Regional Member as required and at least annually;
- 3.3.3 Discharging accepted PrimeGlobal responsibilities, adhering to PrimeGlobal's Certificate of Incorporation, Bylaws, License Agreement and Standards, all applicable ethical standards in its region and fostering the goals and purposes of PrimeGlobal; and
- 3.3.4 Establishing and maintaining a Regional Council which complies with the Regional Council Charter. The Regional Charter, contained within Annex 3, describes the required responsibilities and ways of working of the Regional Councils. Regional Councils can add additional requirements to their Regional Council Charter on the condition that the requirements do not conflict with Annex 3. Additions shall be agreed upon in advance with the CEO.

Section 4: Removal of Regional Members

3.4 The Board of Directors may, by a 75% vote of the entire Board of Directors entitled to vote and acting in its sole and unfettered discretion, remove any Regional Member as a member of PrimeGlobal, either indefinitely, or for a period of time as determined by the Board of Directors. Once removed, the former Regional Member has no right to continue to use the Marks.

Section 5: No Mergers

3.5 Notwithstanding any other provision herein, in no event shall a Regional Member be permitted to join or merge with another association or network of accounting or accounting and advisory firms, unless such merger is approved by the Board of Directors.

ARTICLE IV

Independent Member Firms

Section 1: Qualifications for Membership

4.1 An independent firm or entity located in the Regional Member's territory may apply for membership in the Regional Member as an IMF (as defined in Article I, section 1). The Executive Management Team, use criteria approved by the Board of Directors, to determine whether the firm or entity is qualified for membership. Recruitment focuses on firms that provide professional services in audit, tax, accounting, or advisory (as defined in PrimeGlobal's Strategy to 2030) that compliment and strengthen our IMFs.



4.1.1 Membership in the Regional Member is available to firms qualified under the requirements above, who also have:

- a) passed the entrance criteria which have been approved by the Board of Directors;
- b) agreed to engage with PrimeGlobal communities and events, communications, and complete the Required Annual Firm Information;
- c) agreed that they are available to accept inbound referral work;
- d) met the demographic requirements, to include:
 - i) size,
 - ii) number of partners and staff,
 - iii) market position,
 - iv) geographic location, and
 - v) niche competency;
- e) paid the application and initiation fees;
- f) completed the application forms;
- g) agreed to be bound by and adhere to the Certificate of Incorporation, Bylaws and Standards of PrimeGlobal, as adopted (and amended from time to time) by PrimeGlobal and to the Articles of Incorporation, Articles of Association, and/or Bylaws of the Regional Member, as adopted (and amended from time to time) by the Regional Member, and shall comply with the requirements for continued membership set forth in these Bylaws;
- h) acknowledged that (i) PrimeGlobal may, acting in its sole and unfettered discretion amend or alter the qualifications for membership in PrimeGlobal and thus in the Regional Member, and (ii) Regional Member's continuing rights to use the Marks as set forth in the License Agreement is conditioned upon Regional Member's acceptance of any such changes or amendments;
- i) agreed to the terms and conditions of the Sublicense Agreement; and
- j) confirmed that that they are not a member of another association or network of accounting or accounting and advisory firms unless the Board of Directors deems, in its sole discretion, such membership is permitted.

4.2 The PrimeGlobal Membership Standards, contained within Annex 1, detail further minimum requirements for admission and maintenance as an IMF of PrimeGlobal. These Standards exist alongside and are complementary to these Bylaws, and other Standards and policies adopted by PrimeGlobal. The Board of Directors may approve revisions to the Membership Standards at its sole discretion.

4.3 The PrimeGlobal Communication Standards, contained within Annex 2, detail requirements which each IMF shall commit to follow when using the PrimeGlobal name and logo and outline how to describe the IMF's relationship with PrimeGlobal. The Board of Directors may approve revisions to the Communication Standards at its sole discretion.



Section 2: Requirements for Continued Membership

4.4 Continued membership in the Regional Member shall be based upon an IMF's satisfactory fulfillment of its continuing obligations to PrimeGlobal and the Regional Member. These obligations include, but are not limited to:

- 4.4.1 continuing to meet the Qualifications for Membership set out in Article IV Section 1 (above);
- 4.4.2 Submitting annually to PrimeGlobal the required firm information, including confirmation of continued compliance with membership requirements;
- 4.4.3 providing appropriate assistance to peer IMFs within PrimeGlobal in accordance with the Standards and Bylaws;
- 4.4.4 furnishing, on a timely basis, responses to all requests for information or assistance by PrimeGlobal or the Regional Member;
- 4.4.5 supporting, by means of attendance, planning, participation, or promoting the activities of PrimeGlobal and the Regional Member in accordance with the requirements of the Standards;
- 4.4.6 upon request, providing PrimeGlobal with copies of all the IMF's announcements, publications, brochures, manuals, seminar material, marketing material, speeches and newsletters and providing all other IMFs with copies of announcements, publications and newsletters;
- 4.4.7 assisting in searching for and soliciting quality entities to become IMFs of a Regional Member, as requested from time to time by PrimeGlobal;
- 4.4.8 discharging accepted Regional Member responsibilities, adhering to the Certificate of Incorporation, Bylaws and Standards of PrimeGlobal and the Articles of Incorporation, or Articles of Association, and Bylaws of the Regional Member and to any applicable ethical standards in the jurisdiction in which it practices and fostering the goals and purposes of PrimeGlobal and of the Regional Member;
- 4.4.9 abiding by the terms and conditions of the Sub-License Agreement and reporting any known misuse of the Marks to the Regional Member on a timely basis;
- 4.4.10 paying, on a timely basis, all financial obligations (i.e., dues, fees, etc.) to PrimeGlobal, the Regional Member and other IMFs;
- 4.4.11 Providing timely responses to requests for information or assistance from PrimeGlobal or the Regional Member;
- 4.4.12 upon request, providing PrimeGlobal and/or Regional Member with annual financial statements within 180 days of the IMF's accounting year end;
- 4.4.13 immediately provide notification to PrimeGlobal of any sanctions received from a governing/regulatory body;
- 4.4.14 providing PrimeGlobal and/or the Regional Member with such other documents as PrimeGlobal shall reasonably require; and
- 4.4.15 not maintaining membership in another association or network of accounting or accounting and advisory firms unless the Board of Directors deems, in its sole discretion, such membership is permitted.



Section 3: Application and Admissions Procedure, and Recruiting Guidelines

- 4.5 A prospective IMF shall be prequalified using the criteria detailed in Section 2 above. The Regional Executive Director will seek guidance from the relevant Regional Council regarding the suitability of the prospective IMF; if required, IMFs will be consulted. PrimeGlobal's Executive Management Team ("Executive Management Team") will review comments and determine whether the prospective IMF meets the requirements of the membership entry criteria approved by the Board of Directors.
- 4.6 An inspection review will also be completed of the prospective IMF. Depending on their assessment, the Executive Management Team will either:
- 4.6.1 Approve the prospective IMF to join as an IMF of the Regional Member;
 - 4.6.2 Invite the prospective IMF to participate for a probationary period (such probationary period shall be a period of time during which, the prospective IMF will be able to benefit from PrimeGlobal benefits). Upon completion of the probationary period, the Executive Management Team will determine whether to accept the application; or
 - 4.6.3 Reject or defer the application until further examination is conducted.
- 4.7 Membership of a Regional Member will become effective only upon admission being ratified by the Directors of the Regional Member, the approval of the membership application by the Executive Management Team (EMT), and the receipt by the Regional Member of payment of any relevant initiation fee and/or membership fees.
- 4.8 The Executive Management Team's ratified decision regarding admission to membership shall be final.
- 4.9 There is no geographic exclusivity available to IMFs as a result of membership of PrimeGlobal.

Section 4: Membership Dues and Initiation Fees

- 4.10 Membership dues shall be at such rate or rates, schedule or formula as may be from time to time prescribed by PrimeGlobal and shall be payable to the Regional Member as determined. In the event of a dues formula based on gross fees, minimum and maximum dues shall be established. PrimeGlobal may also from time to time prescribe an initiation fee for new IMFs, which shall be payable as determined by the Executive Management Team.
- 4.11 All such dues and fees will be payable within thirty (30 days). Non-payment may result in the termination of membership.
- 4.12 An IMF shall be responsible to the Regional Member for any attorney's fees and other expenses or costs incurred on the collection of any monies due to the Regional Member from said IMF or for any enforcement proceedings brought by the Regional Member against any such IMF by reason of a violation of these Bylaws or other reasonable rules or regulations adopted by it.

Section 5: Termination of Membership

- 4.13 Any IMF may be terminated as a member of the Regional Member in the event such IMF is in breach of one or more of the requirements of continued membership or if the Executive Management Team determines that such continued membership would be clearly detrimental and/or adverse to the goals and purposes of PrimeGlobal or the Regional Member. Such a decision shall be ratified by the Directors of the Regional Member.



The affected IMF shall be provided at least thirty (30) days advance written notice to present in writing any information it wishes to be considered before a termination decision is made. The ratified decision shall be final, and a terminated IMF shall have no right of further rehearing or appeal, administratively or judicially. An IMF so terminated is responsible for paying all outstanding dues and any other fees due; no refund of dues or fees shall be made.

- 4.14 An IMF may terminate its membership by giving written notice to the relevant Regional Member through notifying the Regional Executive Director at least ninety (90) days prior to the intended termination date.
- 4.15 An IMF terminating its membership is responsible for paying outstanding dues and any other fees due; no refund of dues or fees shall be made. A termination fee shall be payable. The termination fee amounts to six months of the annual membership dues, based on the membership dues of the year of termination of the membership. However, the total of the termination fee and the prepaid membership dues on the date on which the membership is terminated will never exceed the annual membership dues, based on the membership dues of the year of termination of the membership. The Executive Management Team determines the final amount of the termination fee which is payable in its sole discretion.

Section 6: Significant Change in Membership

- 4.16 When an IMF goes through a Significant Change in size, organization, or structure, it shall notify the relevant Regional Executive Director of such Significant Change within thirty (30) days of the Significant Change occurring.
- 4.17 A Significant Change occurs where:
 - 4.17.1 on the breakup of an IMF, less than sixty per cent (60%) of the fee income remains with the legal entity which is the IMF; or
 - 4.17.2 on a merger, the IMF's fee income amounts to less than forty per cent (40%) of the merged firm's combined fee income; or
 - 4.17.3 the IMF no longer meets the Qualifications for Membership set out in Article IV, Section 1.
- 4.18 When a Regional Executive Director is notified, or becomes aware, of a change which they consider to be a Significant Change, they have the right and responsibility to continue or terminate the membership of the resulting IMF(s), as set forth in these Bylaws, after ratifying their decision with the Directors of the Regional Member.

Section 7: Regional Member Meetings

- 4.19 Meetings of the membership of the Regional Member may be called by the Directors of the Regional Member at the request of PrimeGlobal, or upon petition in writing of twenty-five percent (25%) of the membership of the relevant Regional Member, unless a lower threshold is required by law. Any such petition shall state the purpose or purposes for which the meeting is called, a summary of any resolutions to be proposed and shall be delivered to the principal office of the Regional Member at least seventy-five (75) days prior to the requested meeting date. Each IMF shall be notified of any meeting at least sixty (60) days prior to the meeting. Such notice shall state the time and place of the meeting and the purpose or purposes for which the meeting is called. Such a meeting shall be limited to the purpose or purposes set forth in the notice. A meeting of the membership may take place without such a notice period, if approved by the IMFs of the Regional Member provided that any requirements for notice period set out in local law are complied with.



- 4.20 In any situation in which voting by IMFs is called for, each IMF in good standing, through its duly authorized representative, shall be entitled to cast one (1) vote on each matter submitted to a vote of the IMFs. An IMF may change its representative at any time prior to a meeting. At any meeting of the IMFs, an IMF entitled to vote may vote by proxy executed in writing, by mail or by electronic means, by that IMF. Such proxy shall be filed with the relevant Regional Executive Director before or at the time of the meeting. Subject to the requirements of local law and regulation, any vote by the members may be conducted by post or electronic means if authorized by the Board of Directors, provided that the number of votes cast equals at least the votes necessary to constitute a quorum.

ARTICLE V

Board of Directors

Section 1: Composition of the Board of Directors

- 5.1 Any person duly appointed to the Board of Directors (excluding the CEO) will be known as a Director. The Board of Directors shall be composed of twelve (12) persons — ten (10) Directors, the Chair, and the CEO — and may be extended to thirteen (13) persons if the Board chooses to appoint one (1) Non-Executive Director: (i) three (3) of the Directors shall be elected by the Regional Council of North America, (ii) three (3) of the Directors shall be elected by the Regional Council of EMEA, (iii) two (2) of the Directors shall be elected by the Regional Council of Asia Pacific, (iv) two (2) of the Directors shall be elected by the Regional Council of Latin America, (v) the Chair will be a non-voting member of the Board of Directors and (vi) the CEO will be an ex officio, non-voting member of the Board of Directors and (vii) one (1) Non-Executive Director may be appointed at the discretion of the Board where particular skills and experience are deemed beneficial. Such Non-Executive Director shall be a non-voting member of the Board of Directors.

Section 2: Eligibility of the Directors

- 5.2 Only persons who are proprietors, partners, members or shareholders or members of the C-suite of equivalent status (e.g. Chief Executive Officer, Chief Operating Officer, Managing Director) of an IMF of a Regional Member in good standing are eligible to be elected by the Regional Council and serve as Directors.
- 5.3 There shall in no case be more than one (1) Director from the same IMF serving on the Board of Directors and a Regional Council at any one time. In exceptional circumstances, the Board of Directors has the right to allow an IMF to have more than one representative. Exceptional circumstances will be transitional arrangements, or when a Regional Council is unable to elect a candidate meeting the eligibility requirements, or circumstances approved by the Board of Directors.
- 5.4 Directors shall be elected for a three (3)-year term (“Normal Term”). A term will start on 1 June and finish on 31 May to align with PrimeGlobal’s reporting timetable. Directors will be eligible to be elected for one (1) additional Normal Term. The maximum length of time that an individual can serve on the Board of Directors is a total of six years of their professional career in which they meet the eligibility requirement. In exceptional circumstances, the Board of Directors has the right to amend Directors’ term lengths and extend a Director’s service beyond six (6) years with the approval of the relevant Regional Council. Exceptional circumstances will be transitional arrangements or when a Regional Council is unable to elect a candidate meeting the



eligibility requirements; provided that no person shall be a Director for more than nine (9) years in total.

5.5 A term as a Director referred to herein, shall be in respect of the whole of an individual's professional career. Once a maximum term has been completed, another term may not commence after a 'cooling off period'.

5.6 Anything contained herein to the contrary notwithstanding, all Directors shall hold office until the end of the meeting at which they are removed, or resign from office, or at which their successor is appointed.

Section 3: Selection, Election, Resignation and Removal of Directors

5.7 The Directors are elected by the Regional Member's Regional Council. For each Director whose regular term is expiring, the Regional Council by which such Director was elected shall elect a new Director to serve a Normal Term.

5.8 A Director may resign by sending notice in writing to the CEO. The resignation of a Director will take effect from:

5.8.1 the date on which the notice is received; or

5.8.2 the date specified by the Director, whichever is later.

5.9 If a Director no longer meets the eligibility requirements, the relevant term of office will cease with immediate effect.

5.10 A Director may be removed by a 75% vote of the entire Board of Directors at a duly called and convened meeting whenever in the Board of Directors' judgment the best interests of PrimeGlobal will be served thereby. In the event of such removal, said vacancy so created shall be filled in accordance with these Bylaws; however, the removed Director shall not be eligible for reappointment to the relevant Regional Council. The Director being considered for removal is not allowed to vote on such a resolution.

5.11 A Director may also be removed by the Regional Council which elected them by a 75% vote of the entire Regional Council.

Section 4: Vacancies

5.12 A vacancy may arise on the Board of Directors because of death, resignation, removal, disqualification or otherwise. Any vacancy occurring on the Board of Directors shall be filled by the Regional Council which elected the former Director as near as possible to the time the vacancy arises. A Director so appointed shall complete the unexpired term to the end of the financial year in which the vacancy arose. Such a Director may then be re-elected, or an alternative Director may be elected, by the Regional Council which appointed them to one Normal Term of three (3) years and shall be eligible for election for an additional term of three (3) years – following the requirements of these Bylaws.

5.13 A Director may be unable to complete their responsibilities for a prolonged period due to illness or other unavoidable conditions. In such circumstances, the Board of Directors may suspend the Director's term for a maximum period of one (1) year. The Regional Council, at the request of the Board of Directors, shall elect a Director to temporarily fill the vacant position. The Board member's term will recommence once approved by the Board of Directors and the temporary Director's term will finish.



Section 5: Powers and Functions

- 5.14 The Board of Directors shall be the legal governing body of PrimeGlobal and all legal powers of PrimeGlobal shall reside in and be exercisable by the Board of Directors. The Board of Directors shall have those powers necessary or appropriate to oversee the management of PrimeGlobal by the CEO and the effectuation of its purposes to the extent not inconsistent with the provisions of law, the Certificate of Incorporation of PrimeGlobal and these Bylaws.
- 5.15 The Board of Directors is responsible for overseeing and approving matters, including but not limited to:
- 5.15.1 PrimeGlobal's strategy and long-term plan, including possible mergers;
 - 5.15.2 The annual budget for the coming financial year, including the setting of membership dues;
 - 5.15.3 Target levels of financial reserves and how such reserves are utilized;
 - 5.15.4 The annual accounts for the financial year;
 - 5.15.5 The criteria used by the Executive Management Team to determine whether any entity shall be qualified to apply for membership in a Regional Member;
 - 5.15.6 The Board and Regional Council expenses policy;
 - 5.15.7 The appointment and, if required, removal of the Chair;
 - 5.15.8 The appointment and, if required, removal of the CEO, in accordance with relevant employment law;
 - 5.15.9 The compensation and performance awards provided to the CEO;
 - 5.15.10 Nomination and recommended removal of Directors of the Regional Members;
 - 5.15.11 The removal of a member of the Board of Directors
 - 5.15.12 Approval of License Agreements, including the addition or change to countries included within the territory of a Regional Member;
 - 5.15.13 Admission or removal of a Regional Member;
 - 5.15.14 Revisions to the Membership Standards, as set out in Annex 1 to these Bylaws;
 - 5.15.15 Revisions to the Communication Standards, as set out in Annex 2 to these Bylaws;
 - 5.15.16 Revisions to the Regional Council Charter, as set out in Annex 3 to these Bylaws; and
 - 5.15.17 Revisions and extensions to Directors' term lengths in accordance with these Bylaws.
- 5.16 The Board of Directors shall have sole authority to resolve all disputes relating to these Bylaws, PrimeGlobal's Certificate of Incorporation, the License Agreements, PrimeGlobal's Standards and the operations of PrimeGlobal and its Regional Members.

Section 6 : Board Committees

- 5.17 The Board of Directors may establish such committees as it deems necessary and appropriate and determine their terms of reference. The Board of Directors will appoint the Chair and members of each committee. All committees shall report and be responsible to the Board of Directors and shall exercise only such powers and authority as may be delegated to them by the Board of Directors. Such committees shall not have nor exercise the authority of the Board of Directors in the oversight of PrimeGlobal.



- 5.18 The Board of Directors shall establish two standing committees - the Finance Committee and the Remuneration Committee.

Section 7: Compensation

- 5.19 Directors shall not receive any compensation for their services as Directors. However, nothing herein contained shall be construed to preclude any Director's IMF from serving PrimeGlobal in any other capacity and from receiving compensation for such services rendered.

Section 8: Reimbursement of expenses

- 5.20 The Board of Directors shall determine from time to time a policy for the reimbursement of the Chair's and Directors' reasonable expenses connected with their activities as members of the Board of Directors, including, but not limited to travel; subsistence; and accommodation.

Section 9: Confidentiality

- 5.21 Directors are obliged not to disclose and to maintain the confidentiality of information provided by PrimeGlobal in order to permit them to carry out their duties. This does not apply to information in the public domain at the time it is shared with a Director.

ARTICLE VI

Board Meetings

Section 1: Board of Directors' Meetings

- 6.1 The Board of Directors shall hold at least four (4) meetings annually at such time and place as the Board of Directors may designate. Notice of meetings of the Board of Directors shall be given to each Director at least thirty (30) days prior to the meeting date. A meeting of the Board of Directors may be called by or at the request of the Chair of the Board or any six (6) Directors.
- 6.2 Notice of meetings shall be given to each Director by any means determined by the Executive Management Team and in accordance with local law. A meeting may take place without thirty (30) days' notice if all Directors agree.
- 6.3 Directors are expected to attend each Board meeting and can only be excused when permitted by the Chair.
- 6.4 When required, the Chair can hold Board executive sessions without the CEO being present.
- 6.5 The CEO shall ensure minutes of the meetings of the Board of Directors are prepared and approve by the Board.

Section 2: Quorums

- 6.6 At all Board of Directors' meetings, attendance throughout the meeting by 8 members of the Board of Directors entitled to vote shall constitute a quorum.

Section 3: Voting Proxies

- 6.7 At any meeting of the Board of Directors, a Director entitled to vote may vote by proxy executed in writing by the Director. Such proxy will be registered with the Chair before or on commencement of the Board of Directors' meeting.



Section 4: Declaration of Interest

6.8 At the commencement of any meeting, a Director shall declare whether they have an interest in respect of any matter under discussion at that Board of Directors' meeting. In a case where an interest is declared, the Board of Directors will then decide how to proceed.

Section 5: Manner of Acting

Decisions of the Board of Directors shall be passed by a majority vote (greater than 50%) of the Directors who are entitled to vote on the matter being discussed, apart from the following circumstances which require a 75% majority:

- Approval of mergers, acquisition or dissolution of the association
- The appointment and, if required, removal of the Chair
- Removal of a Director

Unless the affirmative vote of a greater number is required by law or the Certificate of Incorporation.

Section 6: Directors' Action by Written Consent

6.9 Any action required or permitted to be taken at any meeting of the Board of Directors may be taken without a meeting if consent in writing, setting forth the action so taken, shall be agreed by all Directors entitled to vote with respect to the subject matter thereof. Such agreement can be obtained by electronic means. Such consent shall have the same force and effect as a vote at a meeting duly held. The CEO shall file the consent with the minutes of the meetings of the Board of Directors.

Section 7: Telephonic Meetings

6.10 Directors may participate in meetings of the Board of Directors by means of conference telephone, audio video equipment or similar communication equipment, whereby all persons participating in the meeting can hear each other, and participation in a meeting in this manner shall constitute presence in person at the meeting.

ARTICLE VII

Chair and Chief Executive Officer

Section 1: Chair

7.1 The Chair of the Board shall be elected by the Board of Directors and shall serve as Chair for a two (2) year term. The Chair will be elected from among the members of the Board of Directors. The Chair can serve a maximum of one (1) term as Chair; however, the Board of Directors can extend the Chair's term by one (1) additional year. Time served as a Chair is included within the Director's term serving on the Board of Directors; which may limit the time they can serve as Chair.

7.2 The Chair so appointed shall serve, as Chair, until the latter of the end of their term or until their successor shall be elected and assume the duties of office. When a Chair has completed their term as Chair, they shall cease to be a member of the Board of Directors.

7.3 The election of the Chair will result in a Board vacancy for the Regional Member who elected the Chair to the Board. The Regional Member's Regional Council shall elect a replacement Director who will serve the remaining term length that the Chair would have served had they simply remained a member of the Board of Directors.



7.4 The Chair of the Board shall preside as chairperson at all meetings of the Board of Directors. In circumstances when the Chair is unable to attend a Board meeting, the Board of Directors shall appoint an alternative member of the Board of Directors to chair the meeting.

7.5 In the event of a vacancy in the office of Chair because of death, incapacity, resignation, removal, disqualification or otherwise of the incumbent Chair, the vacancy may be filled by the election of a new Chair by the Board of Directors from its membership, for the duration of the unexpired term. In such a case the region which elected the Director, who becomes the new Chair, shall elect a replacement Director as set out above.

Section 2: Chief Executive Officer

7.6 The Board of Directors shall appoint a CEO. In accordance with their agreed contract of employment, the CEO shall lead the affairs of PrimeGlobal on a day-to-day basis pursuant to the oversight and guidance of the Board of Directors, consistent with the Certificate of Incorporation and these Bylaws and on such terms and conditions as may be established by the Board of Directors. The CEO is responsible for recruitment and performance management of all PrimeGlobal staff, contractors, and agencies.

ARTICLE VIII

Finances

Section 1: Funds

8.1 All monies paid to and funds of PrimeGlobal shall be deposited or invested in such accounts or investments as the CEO may establish from time to time. All such accounts shall be established in the name of PrimeGlobal with such reputable banks or other financial institutions as the CEO may direct.

Section 2: Accounting Year – PrimeGlobal and Regional Members

8.2 The accounting year of PrimeGlobal and Regional Members' legal entities shall be June 1 through to May 31.

Section 3: Records and Accounting

8.3 In accordance with local legislation and practice, PrimeGlobal shall keep such financial, tax and accounting records as are required for financial, tax, tax compliance and accounting purposes and such additional records as may be required by the Board of Directors from time to time.

ARTICLE IX

Indemnification

9.1 Each Director and the CEO of PrimeGlobal and Directors of the Regional Member shall be indemnified by PrimeGlobal against all costs and expenses actually or necessarily incurred by him/her in connection with defense of any actions, suit or proceeding in which he/she is involved or in which he/she is made a party by reason of his being, or having been, such a Director or the CEO except in relation to matters in which he/she shall be finally judged in such action, suit or proceeding to be liable for negligence or misconduct in the performance of their



duty. Such costs and expenses shall include reasonable amounts paid in settlement for the purpose of curtailing litigation but only if PrimeGlobal is advised in writing by its counsel that in the opinion of such counsel the person to be indemnified did not commit such negligence or misconduct. The foregoing right of indemnification shall not be exclusive of the right to which such Director or CEO may be entitled as a matter of law or by agreement.

ARTICLE X

Amendments

- 10.1 These Bylaws may be amended or repealed, or new Bylaws adopted by agreement of all Regional Members after obtaining confirmation from their IMFs at a member meeting where a quorum is present in accordance with each of the Regional Members' Bylaws.
- 10.2 The Board of Directors may approve changes to the Annexes of these Bylaws. The changes will become effective once the IMFs are notified of such changes.

Annex 1 - Membership Standards

The requirements for admission to membership and continuing obligations are set out in PrimeGlobal's Bylaws. These PrimeGlobal Membership Standards detail the additional policy requirements for admission as an IMF of a Regional Member of PrimeGlobal and delineate the actions necessary for maintenance of an IMF's membership. The Standards exist alongside and are complementary to PrimeGlobal's Bylaws and the Regional Bylaws, and other standards and policies adopted by PrimeGlobal and its Regional Members.

1. REQUIREMENTS FOR ENTRY

The Board of Directors has established the following entry requirements in addition to those listed in PrimeGlobal's Bylaws, Article IV:

1. Each IMF must demonstrate that it at least complies with appropriate elements of IFAC quality standards including having controls in place which maintain the quality of its services or shall demonstrate that it complies with the quality standards set by a recognized professional body representing the relevant service line in the respective country. If an IMF provides services which are regulated in its country, such as audit, the IMF must demonstrate that the professionals who bear ultimate responsibility for such services are registered with and supervised by the regional, national, or international competent authorities.
2. All IMFs shall carry appropriate liability insurance for the market(s) in which they operate. Coverage shall be at least at the minimum levels set by the regulatory authorities in the country where the IMF is in business. In the absence of such a minimum, coverage shall be at a level specified by PrimeGlobal and its Regional Members. In jurisdictions with no developed liability insurance market or required minimum coverage levels, this fact shall be disclosed to fellow IMFs in the event that business is referred to the IMF in that jurisdiction;
3. All IMFs shall have adequate English language skills in-house, both written and spoken; and
4. All IMFs shall commit to sign any confidentiality agreement requested by a peer IMF as a condition for a referral, joint project or other cooperation.

2. MAINTAINING CONTINUING MEMBERSHIP IN GOOD STANDING

The Board of Directors has established the following additional continuing membership requirements to those listed in PrimeGlobal's Bylaws, Article IV:

1. Continuing to meet the Requirements for Entry set out above;
2. Supporting, by means of attendance, planning, participation, or promotion the activities of PrimeGlobal and the applicable Regional Member, including:
 - a. governance through participation on the applicable Regional Councils;
 - b. planning of events and other initiatives;
 - c. attendance at PrimeGlobal events - IMFs shall participate in at least one PrimeGlobal event each year, unless given special dispensation by the relevant Regional Executive Director; and
 - d. development of best practice ideas to share with other IMFs;
3. Maintaining an accurate profile page on PrimeGlobal's website. The relevant IMF shall accept the authority of PrimeGlobal to edit the profile;



4. Making an initial response to an inquiry for assistance from another IMF (i.e., yes or no, we can or cannot help) within two working days of receiving the inquiry. A considered response to an inquiry, or specification of technical data required in order to assist, shall occur within a timetable agreed to by the two IMFs. When responding to requests for assistance, an IMF shall be completely transparent in writing at the outset if there are any fees or billings expected to be derived from their response. Information provided shall be the same as given to a potential client and may include both potential amount of time to be worked and the associated charges for that time. PrimeGlobal is in no way involved in the setting of fees or determining of how IMFs bill one another; however, it is critical to the building of good business relationships within PrimeGlobal that no IMF be “surprised” by a bill when they thought another IMF was responding on a peer-to-peer pro bono basis in good faith. Initial responses to inquiries made by an IMF, shall not be considered billable time. If an IMF believes that a response requires effort that merits billing, the IMF shall notify the IMF they are responding to in advance and receive acceptance of their fees in writing before proceeding to work or to bill;
5. Maintaining professional indemnity insurance sufficient to cover their engagements, if such coverage is available in their jurisdiction. The level of coverage held shall be disclosed to other IMFs involved where work is being carried out together;
6. Pledging not to knowingly market to or canvass existing clients of other IMFs, but IMFs may respond to Requests for Proposal (RFPs), bid documents or requests for service/tender from those clients where the IMF is approached without having solicited the approach;
7. Pledging not to solicit or recruit staff or partners of other IMFs with the intention of offering employment;
8. Conferring with the local IMF when considering whether to open an office in the local market of another IMF and before finally approving or proceeding to implement any such plans;
9. Being fiscally responsible in dealings with PrimeGlobal. Specifically, all dues, subscriptions, fees, and levies assessed by PrimeGlobal shall be paid within 30 days; and
10. If an IMF has evidence that another IMF is not performing in compliance with the Bylaws, or Standards, or other obligations of membership, they shall initiate an official complaint, in writing, to the relevant Regional Executive Director.

3. POLICY REQUIREMENTS

IMF subcontracting or joint venturing with other IMFs

From time to time, an IMF may call on another IMF to provide services to a client. In such cases, for reasons of autonomy, each IMF involved in the assignment is required to:

1. Agree who is contracting with whom and execute appropriate engagement letters with the client in question. This shall contain a statement confirming the IMFs complete autonomy in operations and procedures. A copy of this letter shall be produced on demand to PrimeGlobal;
2. Take responsibility at the individual IMF level for liability related to its own professional work. All engagement letters are required to evidence such allocation of responsibilities; and
3. Ensure that there is clear communication in writing about fees and billings from the beginning of discussions on a project, even prior to signing of an engagement letter, to ensure that there are no “surprise” bills from one IMF to another who thought they were receiving peer-to-peer pro bono guidance given in good faith. Information provided shall be the same as given to any potential client and may include both information regarding time and the associated potential fees.

Professional liability for completed or partially completed work is the sole responsibility of the relevant IMF providing such work.

Each IMF is solely responsible for ensuring that its clients are clear who carries the responsibility for delivery of services, and who carries liability, for all work done and advice given.

As an association, no question of liability will ever extend to PrimeGlobal or to IMFs uninvolved in another IMF’s work.

Complaints against IMFs, disciplinary action, and expulsion

PrimeGlobal operates a consistent compliance process to investigate and take action in the event a complaint is issued against an IMF or IMFs. If a formal written complaint is received, the relevant Regional Executive Director will manage the process on behalf of the Regional Member. The process is summarized below:

1. The Regional Executive Director will write to the IMF stating the facts as communicated and asking for a written response within 30 days;
2. The Regional Executive Director will consider the response and the original accusation and decide to either reject or uphold the complaint;
3. In the event of an upheld complaint, the Regional Executive Director will write to the IMF concerned, requiring a process of rectification to their satisfaction;
4. If not rectified, or in the event of persistent complaints, the Regional Executive Director will impose a sanction, ratified by the Regional Member’s Directors, which could include expelling the IMF; and
5. Upon a final decision of expulsion, the Regional Executive Director will send an email notifying contact partners at all IMFs worldwide of the expulsion. Should an expelled IMF persist in use of the PrimeGlobal Marks, name or brand after the date of expulsion, PrimeGlobal reserves the right to inform and remind IMFs of that IMF’s expelled status, and to take legal action if necessary to ensure the expelled IMF ceases and desists representing itself as a IMF of PrimeGlobal.



Branch offices

This policy is applicable to the recognition of branch offices within:

- The PrimeGlobal online directory;
- The PrimeGlobal 'print format' directory; and
- PrimeGlobal publicity concerning number of offices and locations.

Nothing in the Bylaws or Standards is designed to restrict any firm from opening an office in any location. This policy applies only to branch offices opened within the same region as an IMF's head office. If the firm wishes PrimeGlobal to recognize branch offices opened outside of the "home" region of any IMF, these are expected to apply and qualify for membership within the "new" region, as would be the case with any other prospective IMF. In this latter case, only the gross fees of the branch within the "new" region will be used to calculate any fee for membership of the "new" region.

In order to be recognized/listed within PrimeGlobal, a branch office shall have:

1. Permanent staff, with at least a manager stationed onsite;
2. Specialist staff who support the services offered;
3. A responsible supervising partner;
4. Ability to provide two (2) or more of the core skills required to qualify for membership as set out in Article IV Section 1 of the Bylaws; and
5. Dedicated office space.

Based on these criteria, it is the intention of the Board of Directors to exclude as recognized branch offices within PrimeGlobal entities such as:

1. 'Brass plate' offices;
2. Temporary offices – e.g. locations that operate only during tax season;
3. Business development offices from which professional services are not provided; and
4. Commuter offices that serve as remote work locations for employees.

National / sub-regional associations within PrimeGlobal under license

This policy addresses only sub-regional/national entities that are established as 'associations' as currently defined by the IFAC rules ("national or sub-regional association"). Any entity likely to be defined by IFAC (or internal PrimeGlobal standards and policies) as a 'network' is specifically excluded from this policy.

All licenses granted by a Regional Member to a national or sub-regional association shall use a form of approval to be provided by PrimeGlobal. All licenses shall be subject to the minimum requirements listed below and shall only be granted by the Regional Member on prior approval of the Board of Directors. Withdrawal of the license will result from non-compliance with any of the minimum requirements listed below.

The following conditions shall all be met:

1. the establishment of a sub-regional/national association shall be supported by 75% of the national/sub regional IMFs. The 75% proportions shall be achieved both as a proportion of the number of IMFs and also as a proportion of the revenue of the IMFs as reported in the annual survey;



2. any sub-regional/national association requires a minimum of eight IMF firms (an exception to this is possible when requested by a Regional Member and approved by the Board of Directors);
3. membership in a sub-regional/national association is not required to be an IMF of PrimeGlobal;
4. all IMFs which are of a sub-regional/national association shall be members of PrimeGlobal;
5. membership of a sub-regional/national association is terminated at the same time as membership of PrimeGlobal;
6. any IMF located in the national or sub-regional boundaries has the right of membership in the sub-regional/national association; and
7. if membership of sub-regional/national association falls below that required for the creation of such an association (under 1 above), the national or sub-regional association will be given a two (2) year period to restore that level of local IMF membership. Failure to do so will result in reconsideration of approval by the Board of Directors.

A sub-regional/national association is permitted to carry out the following activities:

1. training: staff training and support function training;
2. marketing: image development activities that do not endanger association status and media relations; IMF support: best practice/benchmarking/knowledge sharing; and
3. conferences: sub regional/national conferences.

A sub-regional/national association is not permitted to carry out the following activities:

1. acting as a network through joint contracting, targeting, joint marketing, profit sharing, quality control;
2. such other activities which indicate the existence of a network relationship as defined by IFAC; and
3. recruiting for PrimeGlobal without reference to the Board of Directors.

The control of a sub-regional/national association and its use of the intellectual property of PrimeGlobal are enacted in the same way as control over a firm. The sub-regional/national association will be asked to provide, on a periodic basis for:

1. evidence of continuing qualification to be a sub-regional/national association; and
2. examples of activities of the sub-regional/national association to be reviewed against the Standards.

If issues are discovered with the conduct of the sub-regional/national association, these are resolved with reference to the Regional Member as the sublicense granting entity.

The Board of Directors will review reports on sub-regional/national associations in the same way as they review reports on IMFs and may:

1. take action to enforce policies and standards and other aspects of compliance; and
2. request that the Regional Member withdraw a sublicense from a sub-regional/national association that is deemed to be in violation of this policy and has not developed a recovery plan.



Networks within PrimeGlobal

Some IMFs may wish to form a network (within the IFAC and national definition of such an entity) within PrimeGlobal. Additionally, such networks may already exist, either permanently or temporarily as a result of a business relationship between two or more firms. This policy applies to any grouping of IMFs within PrimeGlobal that either is a network by definition or could be reasonably construed to be one.

Networks within PrimeGlobal are allowed, subject to:

1. all IMFs of the network shall be IMFs of PrimeGlobal;
2. the network may not use PrimeGlobal intellectual property (Marks, name, logo, etc.) as a part of its marketing branding;
3. PrimeGlobal provides no support (financial, operational, etc.) to the network;
4. should an IMF leave PrimeGlobal, they shall also leave or be excluded from the network; and
5. any network so established is not subject to the Board of Directors control or approval, but should produce an annual statement of membership for its own members with a copy being provided to PrimeGlobal.

IMFs may not become a member or maintain membership in a network or association that the Board of Directors deems to be 'competing'.

Membership applications by networks shall be considered as separate applications by the individual members of the network.

IMFs acquiring/merging with another IMF

From time to time, an IMF may acquire or merge with another IMF. In such cases, the IMFs are required to:

- Notify the relevant Regional Executive Director of the acquisition or merger as soon as possible, and no later than 30 days of the effective date.
- Pay all outstanding dues and any other fees for each separate IMF.
- Pay annual membership dues at a level equivalent to the IMFs remaining separate firms, for a period of two additional PrimeGlobal accounting years, following the effective date of the merger/acquisition. The level of dues shall be calculated using the formula prescribed by PrimeGlobal.



Annex 2 - Communication Standards

These PrimeGlobal Communication Standards detail requirements which each IMF shall follow when using the PrimeGlobal name and logo and describing the IMF's relationship with PrimeGlobal. The Standards exist alongside and are complementary to PrimeGlobal's Bylaws and the Regional Bylaws, and other standards and policies adopted by PrimeGlobal and its Regional Members.

1. ENGAGEMENTS

IMFs shall adopt practices within client engagements and particularly within engagement letters to support the position of PrimeGlobal as an association of independent firms.

The following language shall be used in engagement letters regarding the relationship with PrimeGlobal:

"The firm is an independent member of PrimeGlobal, the global association of advisory and accounting firms. No PrimeGlobal member firm is an agent or partner of PrimeGlobal or of any other member firm. No PrimeGlobal member firm has the authority to enter any legal obligations on behalf of PrimeGlobal or any other member firm.

If an IMF is introduced to another IMF, this firm specifically denies any liability for any work performed by that IMF. The IMF shall make its own contractual arrangements with that IMF for work that they perform.

The fact that you may have been introduced to us by another PrimeGlobal member firm does not make that firm, its partners or its employees responsible for any of our acts or omissions.

This firm is not the agent or partner of PrimeGlobal or any other member firm and does not have the authority to enter into legal obligations on behalf of either PrimeGlobal or any other member firm thereof.

You agree that this firm has the sole liability for any work performed under this engagement and you undertake not to make any claim or bring any proceedings against either PrimeGlobal or any other member of PrimeGlobal in relation to work covered by this engagement."

2. MARKETING

To minimize exposure, the following Standards are required for use in marketing collateral of all kinds, where an IMF wishes to promote its membership in PrimeGlobal. This includes websites, social media, video, advertising, presentations, brochures and proposals. The Standards apply in any and all locations where the items are used or placed, including but not limited to IMF materials, PrimeGlobal website, social media channels and outlets, other third-party locations, advertising vehicles, and any other location.

PrimeGlobal profile

Basic statistics about the composition of PrimeGlobal, including information on:

- Number of IMFs;
- Number of IMF Offices;
- Number of IMF Partners;
- Number of IMF Staff;
- Combined IMF annual revenues (Current Year); and
- PrimeGlobal's Geographic reach (Number of Countries Represented)



The latest statistics are included on the PrimeGlobal website.

Use of these statistics in IMF's materials shall be accompanied by the date the statistics were released. For example, to quote number of IMFs and countries in a proposal, an IMF shall say – As of June <current year>, PrimeGlobal has <Number> firms, located in <Number> countries. When referring to these statistics, a footnote should be added noting that IMFs do not share profits or losses.

Use of the PrimeGlobal name

When describing the nature of PrimeGlobal to clients, prospects, colleagues, and others, IMFs shall be mindful that PrimeGlobal has designated itself an "association". As a statement of the nature of PrimeGlobal, the word "association" shall be used at all times. PrimeGlobal shall not be referred to as a "network," "alliance", "firm", "partnership", or "company."

When making reference to PrimeGlobal, the IMF shall state that it is an "Independent member of PrimeGlobal" adding the descriptor, when appropriate, "The Association of Advisory and Accounting Firms." *

When using the PrimeGlobal name in non-English publications and/or websites, "PrimeGlobal" shall not be translated. The official name of the association shall be represented in English characters as "PrimeGlobal", no matter the language or alphabet/characters used for the rest of the material.

Please note that non-Latin Script versions of the logo are available for certain languages. However, these can only be used in licensing requirements for an IMF, where an IMF is required to disclose its relationship with a global association and needs to present the name of the association in the local script. Usage of these transliterated logos is not authorized for general placement purposes such as websites, printed material, business cards, or electronic communications. If an IMF has licensing needs and requires a transliterated logo for this purpose, it shall contact the relevant Regional Executive Director. Additionally, if required by a regional accounting association or government, a version of the logo supplemented with the descriptor (when appropriate) that has been translated into an IMF's country's native language will be provided.

Presentation of PrimeGlobal with IMF name

Co-branding an IMF's name with PrimeGlobal is prohibited. The only acceptable use of "PrimeGlobal" in conjunction with an IMF's name is if the phrase "an independent member of" is included:

- an independent member of PrimeGlobal, IMF Name.

Examples:

an independent member of PrimeGlobal, Bailey Bianchi.

an independent member of PrimeGlobal, Parker Zhao & Smith.



Independent Member of

PrimeGlobal



Independent Member of

PrimeGlobal

*The Association of Advisory
and Accounting Firms*

When using the PrimeGlobal name in conjunction with the name of a primarily non-English-speaking IMF, it is permissible to translate “an independent member of” into the appropriate language/characters. However, “PrimeGlobal” shall not be translated.

Describing IMF relationship

IMFs are not “partners” with each other nor agents of each other. Therefore, when describing other IMFs and their relationship to another IMF in materials, careful wording is necessary. An appropriate choice might be “my associate.”

PrimeGlobal standard description

The following standard description shall be used in any documents that require a description of PrimeGlobal. It is not allowable to alter the descriptions provided. If an IMF requires a description of a different length or containing different information from the ones below, they shall contact PrimeGlobal. For materials produced in a language other than English, it is permissible to translate the PrimeGlobal boilerplate into the appropriate language/characters, except for the words “PrimeGlobal”, which shall remain in English.

One Sentence:

PrimeGlobal is one of the five largest associations of independent advisory and accounting firms in the world, providing a wide range of tools and resources to help Independent Member Firms furnish superior advisory, accounting, auditing, and management services to clients around the globe.

One Paragraph:

PrimeGlobal is one of the five largest associations of independent advisory and accounting firms in the world; as of <Date>, the Association was comprised of over <Number> highly successful independent advisory and accounting firms in <Number> countries. PrimeGlobal provides its Independent Member Firms with tools and resources to help them furnish superior advisory, accounting, auditing, tax, and management services to clients around the globe. Through PrimeGlobal, Independent Member Firms offer the strength and capabilities of a large, worldwide organization with technical depth and geographic reach impossible for a local firm alone.

For the latest PrimeGlobal statistics, please visit our website at:

www.primeglobal.net/about-us/facts-and-figures

**Press Release Footer:**

PrimeGlobal is one of the five largest associations of independent advisory and accounting firms in the world; as of <Date>, the Association was comprised of over <Number> highly successful independent advisory and accounting firms in <Number> countries. PrimeGlobal provides its Independent Member Firms with tools and resources to help them furnish superior advisory, accounting, auditing, tax and management services to clients around the globe. Through PrimeGlobal, Independent Member Firms offer the strength and capabilities of a large, worldwide organization with technical depth and geographic reach impossible for a local firm alone.

For details about PrimeGlobal and the services it offers its Independent Member Firms visit the PrimeGlobal website at www.primeglobal.net.

For the latest PrimeGlobal statistics, please visit our website at:
www.primeglobal.net/about-us/facts-and-figures

One Page:

PrimeGlobal is one of the five largest associations of independent advisory and accounting firms in the world, providing a wide range of tools and resources to help Independent Member Firms furnish superior advisory, accounting, auditing, tax and management services to clients around the globe.

PrimeGlobal's independent members are typically regional, advisory and accounting firms. These highly successful independent firms, often with multiple offices in major metropolitan areas, provide services in advisory, accounting and auditing, tax, and specialized areas such as litigation support, strategic planning, business valuations and information technology consulting.

As of June <Date>, the Association has over <Number> firms with a combined total of more than <Number> offices in <Number> countries around the globe. During the past year, Independent Member Firms had a combined total of over <Number> partners and over <Number> professional staff generating approximately US\$<Value> billion in annual revenues**.

For details about PrimeGlobal and the services it offers Independent Member Firms shall visit the PrimeGlobal website at www.primeglobal.net.

For the latest PrimeGlobal statistics, please visit our website at:
www.primeglobal.net/about-us/facts-and-figures

**IMFs do not share profits or losses.

3. GRAPHIC STANDARDS & GUIDELINES**PrimeGlobal logo****Logo Usage & Reproduction:**

1. The logo shall be reproduced with consistently high quality using the IMF version of the logo provided by PrimeGlobal. IMF version of the logo is available in the members portal on the PrimeGlobal website.
2. For IMFs' legal protection, IMFs shall use the logo provided by PrimeGlobal (in any printed or electronic application). The logo states the IMF is an "Independent Member of PrimeGlobal". An additional descriptor is provided with the logo. The current addition is "The Association of Advisory and Accounting Firms" * which may be used when appropriate. Both version of the logo are provided to IMFs.



3. No attempt shall be made to replicate the PrimeGlobal logo with art or commercial typography. The only change that is permissible to the color to match documents that fall in line with the colors of the firm's logo colors. For that, the logo shall be changed entirely to one color. (please see Logo usage guidelines available on the PrimeGlobal website)
4. The logotype may not be manipulated to change its orientation.
5. When re-sizing the logo, it shall be re-sized proportionately.
6. No other words, titles, or terms shall be placed near the logo that would lead the reader to think it is part of the logo. See the "clear space restrictions" for details.
7. The logo shall always be positioned on a WHITE background when possible. If a white background is not possible, then follow the guidelines in the "background" section .
8. The standalone globe graphic is approved for use by PrimeGlobal only – its use is not authorized for use by IMFs.

STANDARD LOGO (COLOR GLOBE)



PrimeGlobal

BLACK LOGO (GRAYSCALE GLOBE)



PrimeGlobal

STANDARD LOGO (COLOR GLOBE) - WITH TAGLINE



PrimeGlobal

*The Association of Advisory
and Accounting Firms*

The PrimeGlobal logo quality and colors: accurate and consistent reproduction of the logo shall be maintained at all times. Details of how the logo shall be used, including color variations, graphic elements, size and background specifications etc are included in the members portal on the PrimeGlobal website.

* IMFs who were members before May 31 2022, must fully adopt the new IMF version of the logo, and new descriptor when appropriate, provided by PrimeGlobal by January 1 2024, at the latest. Until that time, such IMFs may continue to use the old descriptor on marketing and branding collateral "An Association of Independent Accounting Firms".



Website applications and electronic links

The PrimeGlobal logo may be incorporated into an IMF's website. The logo shall always be created as a link to the PrimeGlobal home page located at www.primeglobal.net.

Disclaimer: Standard disclaimer language shall be referenced on each individual IMF website, as indicated by the following sample. It is permissible to translate this disclaimer into languages other than English. However, IMFs shall seek local legal advice on the implication of any translation and provide PrimeGlobal with a copy of the translation.

SAMPLE DISCLAIMER:

"Smith & Wong is an independent member of PrimeGlobal, the association of advisory and accounting firms. *

PrimeGlobal does not and cannot offer any professional services to clients.

Each independent member of PrimeGlobal is a separate firm and an independent legal entity. PrimeGlobal is not a partnership and Independent Member Firms are not acting as agents of PrimeGlobal or other IMFs."

A more detailed version of this disclaimer, a version of which will be used on PrimeGlobal's own website is as follows:

"PrimeGlobal is a worldwide association of independent advisory and accounting firms.

PrimeGlobal does not and cannot offer any legal, advisory, accounting, tax, audit or other professional services or advice. Those services or advice may be offered by individual IMFs of PrimeGlobal in their local jurisdictions. Each member of PrimeGlobal is a separate, distinct and independent entity. The relationship between PrimeGlobal and its independent members is not and shall not be construed as partners, associated companies, principal and agent, joint venture, or employer and employee. No member firm of PrimeGlobal is entitled to bind PrimeGlobal in any way."

Disclaimer: The contents of this website, as they refer to PrimeGlobal, are for general information purposes only and do not constitute advice. PrimeGlobal believes the contents to be true and accurate as at the date of writing but can give no assurances or warranty regarding the accuracy, currency, or applicability of any of the contents in relation to specific situations and particular circumstances.

This website is not intended to be a source for advice on legal, advisory, accounting or tax issues or otherwise and as such, the contents shall not be relied upon by users of the website. Users shall not act upon this information without seeking appropriate professional advice.

This website is not guaranteed to be free from any so-called computer viruses and it is strongly recommended that users check for such viruses before downloading any information from it to their computer equipment.

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Links to and from Other Websites: Links to third-party websites on the website, websites of other IMFs of PrimeGlobal, or to PrimeGlobal itself, are provided solely for a user’s convenience. If users use these links, they leave the website. When users access a non-PrimeGlobal website, even one that might contain the PrimeGlobal logo, it is independent from PrimeGlobal. If users decide to access any of the third-party websites linked to the website, they do so entirely at their own risk. PrimeGlobal has not reviewed all of these third-party websites and does not control and is not responsible for these websites or their content or availability. PrimeGlobal therefore does not endorse or make any representations about them, or any material found there, or any results that may be obtained from using them or accepts any responsibility for the content or the use of such website. PrimeGlobal accepts no liability for any linked sites. PrimeGlobal has not tested any content, software feature or links found on any sites linked to and do not give any representation regarding the quality, safety, suitability or reliability of any of them or any of the material contained in them. Users shall take their own precautions to ensure what is selected for use is free of such items as viruses, worms, Trojan horses and other items of a destructive nature.

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If any provision of these Conditions of Use is found to be invalid by any court having competent jurisdiction, the invalidity of that provision shall not affect the validity of the remaining provisions, which shall remain in full force and effect.

PrimeGlobal’s omission to exercise any right under these Conditions of Use shall not constitute a waiver of any such right unless expressly accepted by PrimeGlobal in writing.



These Conditions of Use shall be governed by and construed in accordance with the law of the United States of America and the user and PrimeGlobal agree to submit any dispute arising out of the use of this website to the exclusive jurisdiction of the courts of the United States of America.

WEB DOMAIN POLICY

Ownership, usage, and payment for PrimeGlobal web domains: To protect the organization and the individual interests of IMFs, the Board seeks to adopt a policy with regards to the ownership, usage and payment for web domains that include the name 'PrimeGlobal' or associated derivatives thereof (e.g., "PrimeGlobiz") in their name.

During the renaming process, the association was unable to secure country level domains (e.g. Primeglobal.cn for China) as the Association has no legal presence in the country and such purchases without a legal presence are not allowed by Internet regulatory authorities. Some IMFs therefore obtained domains such as these (or derivatives) without asking for authority.

A web domain that is used by one IMF to present details of one IMF, or to point at the website of just one IMF, could be construed as 'branding' and creates the risk of jeopardizing PrimeGlobal status of PrimeGlobal. A web domain that points to all IMFs within a country could also have this risk. These risks only exist if the name, derivatives of the name, and/or images of PrimeGlobal are included in the web domain in question.

For a single IMF to use a PrimeGlobal-derived domain to point to only one IMF is clearly unfair to other IMFs within the organization.

Having domains that point to one IMF or a group of IMFs harms the goal of search engine optimization that was agreed upon by both the Naming & Web Committees and the Board of Directors as a whole.

An obvious future use for domains (subject to the resolution of concerns on the effect on association status) would be to present language-specific details on PrimeGlobal in a truncated form while referring (for the optimization reasons detailed above) to the main PrimeGlobal website. Any other use of domains precludes this as a choice for the Board to make in the future.

IMF actions related to web domains: To protect PrimeGlobal's status as an association and to ensure the fair treatment of all IMFs, the Board wishes to establish control over IMFs' actions with regards to web domains that contain the name 'PrimeGlobal' or derivatives of the name. These controls apply to the IMF, to individuals within the IMF and to entities owned or associated with the IMF.

In general, IMFs are prohibited from using the PrimeGlobal name in any domain that then points to their IMF. These include, but are not limited to:

1. Country level domains: e.g. PrimeGlobal.tv, PrimeGlobal.com.tv, etc.;
2. Sub-domains: e.g. PrimeGlobal.au.canberra ;
3. Derivatives: e.g. AustralianPrimeGlobal.com; and
4. Any such domains owned by an IMF, individuals within an IMF, or entities owned or associated with an IMF shall be redirected to the primary PrimeGlobal website at <http://www.primeglobal.net> as described in the Communication Standards.

The Board of Directors may, at its discretion, ask for ownership of these domains to be transferred to PrimeGlobal in return for repayment of the registration fees incurred.

Enforcement of domain policy: The Board of Directors will regularly issue a communication to the membership communicating this policy and asking for disclosure of any registrations that have



occurred. PrimeGlobal will then check that these sub-domains are correctly redirected to the primary PrimeGlobal website as described in the Communication Standards.

As a part of the Communication Standards enforcement process, PrimeGlobal regularly researches domain registrations for indications as to the ownership of country-based (or other) domains. Owners that are IMFs or individuals within IMFs, or companies associated with IMFs, will be asked to redirect the domain to the primary PrimeGlobal website as described in the Communication & Compliance Standards.

Additionally, the Board of Directors may request (where allowed) a transfer of ownership of the asset in question (in return for repayment of the registration fees) shall they see fit.



Annex 3 - REGIONAL COUNCIL CHARTER

The following wording shall be used by each Regional Council when establishing its charter, Regional Councils can add additional requirements to their Regional Council Charter on the condition that the requirements do no conflict with this Annex.

Section 1. Purposes of the Regional Council and Charter

The Regional Council is a representative body, which contributes to the formulation and development of PrimeGlobal's strategy and plans by increasing engagement with IMFs and ensuring the strategy reflects and is relevant to their challenges and opportunities.

The purposes of the Regional Council are to:

1. Liaise with the IMFs to identify candidates to stand for election as Directors to the PrimeGlobal Board of Directors ("the Board of Directors");
2. Elect such number of Directors as required by PrimeGlobal Bylaws to the Board of Directors;
3. Remove a member of the Board of Directors who has been elected by the Regional Council when this is deemed necessary;
4. Guide the Executive Management Team in determining PrimeGlobal's strategy based on feedback from the IMFs;
5. Guide and support the Regional Executive Director with how PrimeGlobal seeks to meet IMFs' needs including events, benchmarking and exchanging of ideas;
6. Review and advise on PrimeGlobal's performance globally and regionally;
7. Support and advise the Regional Executive Director with the implementation of global strategies in the region;
8. Support the Regional Executive Director with increasing communication and engagement with IMFs; and
9. Support the search for entities meeting the qualification criteria for membership to become IMFs.

PrimeGlobal Bylaws require Regional Members to maintain a Regional Charter which describes how their Regional Council fulfils its responsibilities (Article III, Section 3).

Section 2. Regional Council Members

The Council will be composed of **[REGIONAL COUNCIL TO INSERT]** persons and shall be constructed, as nearly as possible, so that the terms of no more than **[1/3 OF TOTAL COUNCIL MEMBERS]** Council Members end on the same year.

Section 3. Amendments

Regional Councils can add additional requirements to their Regional Council Charter as long as the additional requirements do not conflict with Annex 3 of the PrimeGlobal Bylaws. Additions shall be agreed in advance with the Chief Executive Officer of PrimeGlobal ("CEO").

**Section 4. Requirements**

1. Regional IMFs shall elect Regional Council members in accordance with the requirements of this Charter. The process to elect Regional Council members shall be agreed with the CEO. Requests for nominations to the Regional Council shall be sent to IMFs to identify candidates;
2. Only persons who are proprietors, partners, members, shareholders or members of the C suite of equivalent status (e.g. Chief Executive Officer, Chief Operating Officer, Managing Director) of an IMF in good standing are eligible to be elected and serve as Regional Council members;
3. There shall in no case be more than one Regional Council member from an IMF serving on the Council and Board of Directors at any one time - in exceptional circumstances, the Board of Directors has the right to allow an IMF to have more than one representative. Exceptional circumstances will be transitional arrangements, or when a Regional Council is unable to elect a candidate meeting the eligibility requirements, or circumstances approved by PrimeGlobal's Board of Directors;
4. A Regional Council member may be removed from their position by a 75% vote of the entire Regional Council, at a duly called and convened meeting whenever in its judgment the best interests of PrimeGlobal will be served thereby. The Regional Council member who is being considered for removal is not entitled to vote. In the event of such removal, the vacancy so created shall be filled in accordance with the Regional Council Charter;
5. Regional Council membership shall adequately reflect the composition of membership in the region – considering geography, firm size, scope of practice, service lines – as relevant to each region;
6. Regional Council members shall be elected by their IMFs to one three (3)-year term ("Normal First Term"). A Regional Council member can serve on the Regional Council for additional term(s) up to a maximum of an additional three (3) years (maximum total time as a Regional Council member 6 years). A term will start on the 1 June and finish on the 31 May to align with PrimeGlobal's reporting year. Anything contained herein to the contrary notwithstanding, all Regional Council members shall hold office until their successors are elected and assume office;
7. Regional Council members' terms shall be phased, so that the terms of no more than one third (1/3) of the total number of Regional Council members end at the same time;
8. Any temporary vacancy occurring on the Regional Council, shall be filled by an appointment by PrimeGlobal's Regional Executive Director after taking advice from the Regional Council. A Regional Council member so appointed shall stand for election by their IMFs with effect from the following 1 June. A Regional Council member so elected by the IMFs shall serve one Normal Term of three (3) years and shall be eligible for election for additional terms up to a maximum of three (3) years;
9. Regional Council members shall select a Regional Council member to chair their meetings. The Chair's role is to facilitate meetings and to act as a first point of contact for the Executive Management Team. The agendas for Regional Council meetings are set by the Regional Executive Director following discussions with the Chair. The Chair shall be replaced at a minimum every two (2) years. The Chair's tenure is included within their term of office as a member of the Regional Council;



10. In the case when a Chair is unable to attend a Regional Council meeting, the Regional Council shall select an alternative Regional Council member to Chair that meeting;
11. At a minimum there will be two (2) meetings annually aligned to the requirements of PrimeGlobal's planning and budgeting timetable. The Regional Executive Director will seek adhoc advice and support from the Regional Council as they deem appropriate;
12. Members of the Board of Directors elected by the Regional Council have the right to attend their Regional Council meetings and are encouraged to do so;
13. Regional Council members shall not receive any compensation for their services as Regional Council members; provided that nothing herein contained shall be construed to preclude any Regional Council member from servicing PrimeGlobal or the Regional Member in any other capacity and from receiving compensation for such services rendered;
14. Regional Council members expenses will be reimbursed in accordance with PrimeGlobal's global expense policy;
15. The size of a Regional Council can only be changed if approved by the CEO;

Additional requirements added by the Regional Council

16. [Additional requirements added by the Regional Council];

Section 5. Regional Council members' skills criteria / attributes

Regional Council members shall:

1. Demonstrate a strong commitment to the global nature of PrimeGlobal's positioning;
2. Be of good standing and his/her IMF be in the same geographic region as the Regional Council;
3. Demonstrate personal engagement and involvement in PrimeGlobal activities;
4. Demonstrate knowledge, and sensitivity, to different perspectives and backgrounds;
and
5. Be an excellent communicator and listener.

Annex 4 – Glossary of terms

In these Bylaws the following terms and expressions shall have the meaning as described below.

Board of Directors	PrimeGlobal’s Board of Directors.
Communication Standards	Detailed requirements which each IMF must commit to follow when using the PrimeGlobal name and logo and describing the IMF’s relationship with PrimeGlobal.
CEO	The Chief Executive Officer of PrimeGlobal – ex officio, non-voting member of the Board of Directors. Leads the affairs of PrimeGlobal.
Chair of the Board	Chair of the Board of Directors – elected from among the member of the Board. The Chair of the Board shall preside as chairperson at all meetings of the Board of Directors.
Directors	Any person duly appointed to the Board of Directors (excluding the CEO) will be known as a Director.
Directors of the Regional Member	Directors of the Regional Member’s entity – nominated by the Board of Directors of PrimeGlobal and appointed in accordance with local legislation and practice.
Executive Management Team	PrimeGlobal’s staff executive who lead the association and report to the Chief Executive Officer of PrimeGlobal.
Finance Committee	A standing committee established by the Board of Directors to review and oversee finances, accounting, assurance and the internal controls of PrimeGlobal.
IMF	Independent Member Firm – firms or entities that qualify and accept membership in the Regional Member.
License Agreement	A trademark/servicemark license agreement with a Regional Member.
License Fee	In accordance with the License Agreement, Regional Members pay a license fee to use PrimeGlobal’s name, marks, symbols and logo.



Marks	The PrimeGlobal name and such marks, symbols and logos.
Membership	Independent Member Firms are collectively referred to as the membership.
Membership Standards	The requirements for admission to membership and continuing obligations are set out in PrimeGlobal's Bylaws. Membership Standards detail further minimum requirements for admission as an IMF of PrimeGlobal and continuing obligations of membership.
Normal Term	Directors are elected for a three (3) year term as a member of the Board of Directors ("Normal Term"). Directors will be eligible to be elected for one additional Normal Term.
PrimeGlobal	This organization is incorporated as a non-stock corporation incorporated under the laws of the State of Delaware, United States of America and shall be known as PrimeGlobal, Inc.
Regional Council	The Regional Council is a representative body, which contributes to the formulation and development of PrimeGlobal's strategy and plans by increasing engagement with IMFs and ensuring the strategy reflects and is relevant to their challenges and opportunities.
Regional Council Chair	Regional Council members shall select a Council member to Chair their meetings. The Chair's role is to facilitate meetings and to act as a first point of contact for the Executive Management team.
Regional Executive Director	Members of the Executive Management Team supporting each region of PrimeGlobal.
Regional Member	PrimeGlobal is established with a regional member structure. Regional Members of PrimeGlobal are entities representing a geographic region. Independent Member Firms that qualify, are members of a Regional Member.
Remuneration Committee	A standing committee established by the Board of Directors to agree the annual objectives of the Chief Executive, evaluate their performance and determine any related reward for recommendation for approval by the Board of Directors.



Special assessment	The Regional Member may be required to pay “special assessments” in addition to the license fee.
Sub-License Agreement	The use of Marks by IMFs will be governed by a trademark/servicemark agreement (“Sub-License Agreement”) between the Regional Member and an IMF.
Significant Change in Membership	When an Independent Member Firm goes through a Significant Change in size, organization, or structure, it shall notify the relevant Regional Executive Director. A Significant Change occurs where: • on the breakup of an IMF, less than sixty per cent (60%) of the fee income remains with the legal entity which is the IMF; or • on a merger, the IMF’s fee income amounts to less than forty per cent (40%) of the merged firm’s combined fee income; or • the IMF no longer meets the Qualifications for Membership set out in Article IV, Section 1.