



# PROPOSED AMENDMENT TO THE ICC BYLAWS AND CERTIFICATE OF INCORPORATION

## AMENDMENT 2025-1

At the 2025 Annual Business Meeting (the "ABM"), proposed Amendment 2025-1 as presented in the ABM Notice passed by a two-thirds majority vote of the ICC voting members present and voting. The purpose of this Amendment, which amends both the ICC Bylaws and Certificate of Incorporation, is to grant the ICC Board of Directors the authority to remove a director for cause upon a five-sixths majority vote and provide that a director who has been declared to be of unsound mind by a court will automatically be removed from their position on the Board.

### Proposed Amendments to the ICC Bylaws

**5.2 Resignation, Disqualification and Vacancies** - If the office of any director becomes vacant by reason of death, resignation, disqualification, removal or other cause, the President (or in the case the office of President is vacant, the Vice President) shall nominate a successor for the unexpired term and until their successor is elected and qualified at the next Annual Business Meeting, subject to the ratification of the Board of Directors. Any director who shall automatically forfeit their position as a director and their seat shall be declared vacant if the director (a) ceases to be designated as a Governmental Member Voting Representative for a period exceeding 60 days, or (b) is declared of unsound mind by a final order of court shall automatically forfeit their position as a director.

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**5.3 Removal of a Director** - Any director may be removed from office upon the affirmative vote of two-thirds of the Voting Members present and voting at a duly held meeting of the members at which a quorum is present. Any director, upon notice and an opportunity to be heard by the Board of Directors, may also be removed for cause by the Board of Directors in accordance with Article EIGHT of the Certificate of Incorporation.

### Proposed Amendments to the ICC Certificate of Incorporation

#### EIGHT:

In addition to removal by the members as set forth in the bylaws, and to the extent permitted by Section 141(k) of the DGCL, any director may also be removed for cause by a five-sixths majority vote of the directors then in office. Cause for removal shall be limited to the following disqualifying circumstances:

- (a) If the director is charged with, convicted of or enters a plea of guilty or nolo contendere to, a felony or a crime involving moral turpitude during their tenure.
- (b) If the director engages in willful misconduct or gross negligence that affects the Corporation's financial integrity, legal standing, operational capacity or reputation and/or breaches their fiduciary duty of obedience.
- (c) If the director knowingly fails to disclose a conflict of interest or engages in self-dealing or other conduct that violates the Corporation's Conflict of Interest Policy and/or breaches their fiduciary duty of loyalty.
- (d) If the director fails, after written notice and reasonable opportunity to cure, to substantially fulfill their obligations under the Bylaws (including regular attendance at meetings, participation in governance activities, or fulfilling committee obligations) and/or those imposed by their fiduciary duty of care.