

Revision of the ACG Charter

New ACG Charter (Revised)	Current ACG Charter (Original)
<p>Article 1</p> <p>Title and Structure:–</p> <p>The Group shall adopt the name “Asia-Pacific Central Securities Depository Group” (ACG), <u>hereinafter referred to as “the Group”</u>, and <u>the Group</u> shall be formed based on an informal structure.</p> <p>Article 2</p> <p>Purpose:–</p> <p>a. To facilitate exchange of information and promote mutual assistance among <u>members of the Group (hereinafter referred to as “Members”)</u> with a view to developing the securities markets in the Asia-Pacific Region. The functioning of <u>the Group</u>, however, is not binding on the activity of <u>any Member</u>.</p> <p>b. <i>(No change)</i></p> <p>c. <i>(No change)</i></p> <p>d. To establish committees, whether permanent or temporary, to co-ordinate tasks and carry out activities of <u>the Group</u> in accordance with its purpose to promote clearing, settlement and</p>	<p>Article 1</p> <p>Title and Structure:–</p> <p>The Group shall adopt the name “Asia-Pacific Central Securities Depository Group” (ACG), and <u>the Asia-Pacific Central Securities Depository Group</u> shall be formed based on an informal structure.</p> <p>Article 2</p> <p>Purpose:–</p> <p>a. To facilitate exchange of information and promote mutual assistance among <u>ACG Members</u> with a view to develop the securities markets in the Asia-Pacific Region. The functioning of the <u>ACG</u>, however, is not binding on the activity of <u>any of its members</u>.</p> <p>b. To encourage the local markets to adopt best practices, with due consideration to the specific situation of each market.</p> <p>c. To promote efficiency and cost effectiveness in the clearing, settlement and depository services, provided in the region’s securities markets.</p> <p>d. To establish committees, whether permanent or temporary, to co-ordinate tasks and carry out activities of <u>the ACG</u> in accordance with its purpose to promote clearing, settlement and</p>

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<p>securities depository services. Such committees are to be established <u>by the General Meeting prescribed in Article 4.1 (hereinafter referred to as the “General Meeting”)</u></p> <p>e. <i>(No change)</i></p> <p>Article 3 Membership:– 3.1 Eligibility <i>(No change)</i></p> <p>3.2 Rights <u>Members</u> shall have the following rights: a. To attend <u>Annual General Meetings prescribed in Article 4.2 (hereinafter referred to as “Annual General Meetings”)</u> and <u>Extraordinary General Meetings prescribed in Article 4.3 (hereinafter referred to as “Extraordinary General Meetings”)</u> b. <i>(No change)</i></p>	<p>securities depository services. Such committees are to be established <u>by ACG Members at the General Meeting or to be established on an ad-hoc basis by the Secretariat and ratified at the next General Meeting.</u></p> <p>e. To develop channels for dialogue with other international organizations.</p> <p>Article 3 Membership:– 3.1 Eligibility A member shall be an entity in the Asia-Pacific Region with one or two of the following roles: a. Central depository services for financial instruments. b. Central clearinghouses for financial instruments.</p> <p>3.2 Rights <u>ACG Members</u> shall have the following rights: a. To attend <u>General Meetings.</u> b. To vote as and when required.</p>

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<p>c. <u>To run for a seat in the Executive Committee prescribed in Article 5.1 (hereinafter referred to as “Executive Committee”)</u></p> <p>d. <u>Other rights prescribed in this Charter</u></p> <p>3.3 Admission</p> <p>3.3.1 Membership Application</p> <p>Membership applications must be signed by the person authorized to represent the applicant entity and submitted in writing to <u>the Executive Committee Secretariat prescribed in Article 5.5 (hereinafter referred to as the “Secretariat”)</u>.</p> <p>3.3.2 Approval</p> <p>Applications for admission have to be approved by more than one-half (1/2) of <u>Members present at Annual General Meetings or more than one-half (1/2) of all Members at Extraordinary General Meetings</u>.</p> <p>3.4 Loss of Membership</p> <p><u>A Member</u> shall lose its membership due to any one of the following reasons:</p> <p>a. <u>A Member</u> commits acts that adversely affect or seriously compromise the interests of <u>the Group</u>, and the loss of</p>	<p>3.3 Admission</p> <p>3.3.1 Membership Application - Membership application must be submitted in writing to <u>the ACG Secretariat</u> and signed by the person authorized to represent the applicant entity.</p> <p>3.3.2 Approval - Applications for admission have to be approved by more than one-half (1/2) of <u>all ACG Members</u>.</p> <p>3.4 Loss of Membership</p> <p><u>An ACG Member</u> shall lose its membership due to any one of the following reasons:</p> <p>a. <u>The member entity</u> commits acts that adversely affect or seriously compromise the interests of <u>the ACG</u>, and the loss of</p>

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<p>membership is approved by at least two-thirds (2/3) of <u>Members present at Annual General Meetings or at least two-thirds (2/3) of all Members at Extraordinary General Meetings.</u></p> <p>b. <i>(No change)</i></p> <p>c. <i>(No change)</i></p> <p>d. <u>A Member</u> voluntarily withdraws its membership by submitting a written notice to the <u>Secretariat.</u></p> <p>Article 4</p> <p>General Meeting:–</p> <p>4.1 General Meeting</p> <p><u>The General Meeting is a supreme decision making body of the Group, which is made up of all Members.</u></p> <p><u>The General Meeting has powers and responsibilities to resolve all issues related to administration and management of the Group such as:</u></p> <p>a. <u>Select three institutions by vote as the Executive Committee Members prescribed in Article 5.2 (hereinafter referred to as “Executive Committee Members”)</u></p> <p>b. Endorse conveners of the Task Forces prescribed in Article 6</p>	<p>membership is approved by at least two-thirds (2/3) of <u>all ACG Members.</u></p> <p>b. The member entity is dissolved or liquidated.</p> <p>c. The member entity ceases to operate as a central securities depository and/or a central clearinghouse, or such functions are transferred to another securities depository or clearinghouse.</p> <p>d. <u>The member</u> voluntarily withdraws its membership by submitting a written notice to <u>the ACG Secretariat.</u></p> <p>Article 4</p> <p>General Meeting / Voting:–</p> <p>4.1 General Meeting</p>

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<p><u>(hereinafter referred to as “Task Forces”) as Executive Committee Members</u></p> <p><u>c. Endorse the Executive Committee Chairman prescribed in Article 5.4 (hereinafter referred to as “Executive Committee Chairman”), who is selected by the Executive Committee</u></p> <p><u>d. Endorse the Annual General Meeting Chairman prescribed in Article 4.2.6 (hereinafter referred to as “Annual General Meeting Chairman”)</u></p> <p><u>e. Approve the medium-term activity plan and policies drafted and proposed by the Executive Committee</u></p> <p><u>f. Approve proposals submitted by Members</u></p> <p><u>g. Permit admission of new Members or termination of membership</u></p> <p><u>h. Approve establishment of Task Forces and Working Groups prescribed in Article 6.2 (hereinafter referred to as “Working Groups”)</u></p> <p><u>i. Approve amendments to the Charter of the Group</u></p> <p><u>j. Dissolve the Group</u></p> <p><u>k. Dismiss Executive Committee Members, the Executive Committee Chairman, or the Secretariat</u></p> <p><u>The General Meeting can delegate part of its powers to the Executive Committee as necessary.</u></p>	

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<p><u>4.2 Annual General Meetings</u> <u>Annual General Meetings</u> shall be held once a year <u>(from January 1 to December 31 of each year)</u> and <u>be</u> hosted by <u>a Member</u> who is chosen on the basis of being the first to apply for the role of host for that year's meeting.</p> <p><u>4.2.1 Summon</u> <u>The Annual General Meeting Chairman will summon Members to Annual General Meetings.</u></p> <p><u>4.2.2 Quorum</u> More than one half (1/2) of <u>all Members</u> need to be present at <u>Annual General Meetings</u> in order to satisfy the quorum.</p> <p><u>4.2.3 Resolution</u> Resolution put to <u>the vote shall be passed if approved</u> by more than one-half (1/2) of the votes of <u>Members present at Annual General Meetings</u>, unless specified otherwise in <u>the Charter of the Group</u>.</p> <p><u>4.2.4 Voting Rights</u> <u>Each Member</u> participating at <u>Annual General Meetings</u> is entitled</p>	<p><u>General meetings</u> shall be held once a year and hosted by <u>an ACG Member</u> who is chosen on the basis of being the first to apply for the role of host for that year's meeting.</p> <p><u>4.2 Quorum for the General Meeting</u> More than one-half (1/2) of <u>all ACG Members</u> need to be present at <u>the General Meeting</u> in order to satisfy the quorum.</p> <p><u>4.3 Voting at the General Meeting</u> <u>Any resolution put to a vote at the General Meeting shall be approved</u> by more than one-half (1/2) of the votes of <u>participants at the meeting</u>, unless specified otherwise in <u>the ACG Charter</u>.</p> <p><u>Each ACG Member</u> participating at the General Meeting is entitled</p>

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<p>to one vote.</p> <p><u>4.2.5 Minutes</u> All matters taken up during <u>Annual General Meetings</u> shall be recorded in the minutes. The minutes shall be prepared by the <u>Member who hosts the Annual General Meeting</u> and circulated to <u>Members</u>.</p> <p><u>4.2.6 Annual General Meeting Chairman</u> <u>The Annual General Meeting Chairman shall be selected as a natural person from the hosting member of the Group and shall be endorsed by the General Meeting.</u></p> <p><u>The Annual General Meeting Chairman has powers and responsibilities to:</u></p> <ul style="list-style-type: none"> <u>a. Summon Members to Annual General Meetings</u> <u>b. Moderate proceedings at Annual General Meetings</u> <p><u>4.2.7 Annual General Meeting Management Team</u> <u>The Annual General Meeting Management Team is a coordinating body of Annual General Meetings and formed from two institutions, comprising a Member from the host of the previous Annual General</u></p>	<p>to one vote.</p> <p><u>4.4 Minutes of the General Meeting</u> All matters taken up during <u>the General Meeting</u> shall be recorded in the minutes. The minutes shall be prepared by <u>the ACG Secretariat</u> and circulated to <u>all ACG Members</u>.</p>

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<p><u>Meeting and a Member from the host of the upcoming Annual General Meeting.</u></p> <p><u>The Annual General Meeting Management Team has powers and responsibilities to:</u></p> <ul style="list-style-type: none"> <u>a. Take over and continue preparation items and sequences for management of Annual General Meetings</u> <u>b. Arrange main themes, program, speakers, etc. and handle resolutions to be considered at Annual General Meetings</u> <u>c. Prepare and distribute the minutes to Members</u> <u>d. Upload presentation materials, minutes and other applicable items to the website of the Group</u> <p><u>The Annual General Meeting Management Team may contact and coordinate with the Executive Committee as necessary.</u></p> <p><u>4.3 Extraordinary General Meetings</u></p> <p><u>Extraordinary General Meetings shall be held in cases where the need arises to make a decision by vote of Members outside of Annual General Meetings.</u></p> <p><u>Members requesting Extraordinary General Meetings shall submit</u></p>	<p><u>4.5 Other Decisions</u></p> <p><u>If the ACG Secretariat thinks it necessary and appropriate to make a decision by members' votes, then after appropriate disclosure of an issue to the members, the ACG Secretariat may ask members to vote by appropriate means, including e-mail, post or fax, and the decision made shall be approved by more than one-half (1/2) of the</u></p>

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<p><u>their request to the Executive Committee, and if the necessity of the meeting is duly recognized by Executive Committee, physical or non-physical Extraordinary General Meetings shall be held to vote on the matter.</u></p> <p><u>4.3.1 Non-physical Extraordinary General Meeting</u></p> <p><u>4.3.1.1 Summon</u> <u>The Executive Committee Chairman will summon Members to non-physical Extraordinary General Meetings.</u></p> <p><u>4.3.1.2 Quorum</u> <u>The quorum for non-physical Extraordinary General Meetings shall be satisfied when more than one-half (1/2) of all Members have submitted their valid votes under a name of their representatives or secondary representatives, whose names are reported to Secretariat in advance.</u></p> <p><u>4.3.1.3 Resolutions</u> <u>Resolutions put to the vote at non-physical Extraordinary General Meetings shall be passed if approved by more than one-half (1/2) of the valid votes of Members, unless specified otherwise in the</u></p>	<p><u>votes of ACG Members, unless specified otherwise in the ACG Charter.</u></p>

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<p><u>Charter of the Group.</u></p> <p><u>4.3.1.4 Voting Rights</u> <u>Each Member participating at non-physical Extraordinary General Meetings is entitled to one vote.</u></p> <p><u>Permissible voting methods in non-physical Extraordinary General Meetings shall be by email, telephone conference, post and facsimile.</u></p> <p><u>4.3.2 Physical Extraordinary General Meeting</u> <u>Physical Extraordinary General Meetings can be held in cases where the Executive Committee recognizes that a matter is important and therefore required to be discussed at a physical meeting.</u></p> <p><u>4.3.2.1 Summons</u> <u>The Executive Committee Chairman will summon Members to physical Extraordinary General Meetings.</u></p> <p><u>4.3.2.2 Quorum</u> <u>The quorum for physical Extraordinary General Meetings shall be</u></p>	

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<p><u>satisfied if attended by more than one-half (1/2) of all Members.</u></p> <p><u>4.3.2.3 Resolutions</u> <u>Resolutions put to the vote at physical Extraordinary General Meetings shall be passed if approved by the majority of Members attending physical Extraordinary General Meetings, unless specified otherwise in the Charter of the Group.</u></p> <p><u>4.3.2.4 Voting Rights</u> <u>Each Member attending physical Extraordinary General Meetings is entitled to one vote.</u></p> <p><u>4.3.3 Minutes</u> <u>All matters taken up during physical or non-physical Extraordinary General Meetings shall be recorded in the minutes. The minutes shall be prepared by the Secretariat and circulated to Members.</u></p> <p>Article 5 <u>Executive Committee:-</u> <u>5.1 Executive Committee</u> <u>The Executive Committee is the principal body responsible for managing activities of the Group from a long-term perspective and</u></p>	

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<p><u>is comprised of all institutions acting as convener in each Task Force along with three (3) other institutions to be voted on by Members. No Member shall concurrently hold more than one seat on the Executive Committee.</u></p> <p><u>All Members shall enjoy the right to run for a seat on the Executive Committee.</u></p> <p><u>The Executive Committee has powers and responsibilities to:</u></p> <ul style="list-style-type: none"> <u>a. Nominate the Executive Committee Chairman and propose to the General Meeting for endorsement</u> <u>b. Formulate, oversee and review the medium-term activity plan</u> <u>c. Draft amendments to the Charter of the Group</u> <u>d. Consider proposals submitted by Members and select proposals to be discussed by Members</u> <u>e. Communicate and cooperate with the Annual General Meeting Management Team prescribed in Article 4.2.7 on matters relating to Annual General Meetings</u> <u>f. Coordinate Extraordinary General Meetings</u> <u>g. Examine activities that the Group should participate in, and select representatives in charge from among Members</u> <u>h. Appoint the acting Chairman among Executive Committee</u> 	

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<p><u>Members for external activities in cases where the Executive Committee Chairman cannot represent the Group</u></p> <p><u>i. Receive applications to join or withdraw from the Group and submit them to General Meetings for approval</u></p> <p><u>5.2 Executive Committee Members</u></p> <p><u>Executive Committee Members shall be selected or endorsed by Members at every third Annual General Meeting. In cases where an Executive Committee Member becomes unable to perform the necessary duties during the Member's period of duty, the General Meeting will select or endorse a new Executive Committee Member to fill the vacancy. The new Executive Committee Member will serve for the time remaining until the next Executive Committee Members' selection at the Annual General Meeting.</u></p> <p><u>Executive Committee Members shall be institutions and each institution on the committee shall appoint a representative and a secondary representative, both natural persons. Executive Committee Members need to report a newly appointed person to the Executive Committee in cases where there is a replacement of representative or a secondary representative</u></p>	

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<p><u>5.3 Executive Committee Meetings</u> <u>Executive Committee Meetings shall be held in cases where the need arises to make a decision by discussion or vote of Executive Committee Members.</u></p> <p><u>5.3.1 Non-physical Executive Committee Meetings</u></p> <p><u>5.3.1.1 Summons</u> <u>The Executive Committee Chairman will summon Executive Committee Members to non-physical Executive Committee Meetings.</u></p> <p><u>5.3.1.2 Quorum</u> <u>The quorum for non-physical Executive Committee Meetings shall be satisfied when all Executive Committee Members have submitted their valid votes under the name of their representatives or secondary representatives.</u></p> <p><u>5.3.1.3 Resolutions</u> <u>Resolutions put to the vote at non-physical Executive Committee Meetings shall be passed if approved by more than one-half (1/2) of the valid vote of all Executive Committee Members, unless</u></p>	

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<p><u>specified otherwise in the Charter of the Group.</u></p> <p><u>In cases of tied votes, the Executive Committee Chairman shall have a casting vote. In cases where there are an odd number of institutions on the Executive Committee, the Executive Committee Chairman will not be allowed to have a casting vote.</u></p> <p><u>5.3.1.4 Voting Rights</u></p> <p><u>Each member of the Executive Committee is entitled to one vote.</u></p> <p><u>Permissible voting methods in non-physical Executive Committee Meetings shall be by email, telephone conference, post and facsimile.</u></p> <p><u>5.3.2 Physical Executive Committee Meetings</u></p> <p><u>5.3.2.1 Summons</u></p> <p><u>The Executive Committee Chairman will summon Executive Committee Members to physical Executive Committee Meetings.</u></p> <p><u>5.3.2.2 Quorum</u></p> <p><u>The quorum for physical Executive Committee Meetings shall be</u></p>	

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<p><u>satisfied when more than two-thirds (2/3) of Executive Committee Members have attended and the rest of the Executive Committee Members have submitted their valid votes under the name of their representatives or secondary representatives.</u></p> <p><u>5.3.2.3 Resolutions</u></p> <p><u>Resolutions put to the vote at physical Executive Committee Meetings shall be passed if approved by more than one-half (1/2) of the valid votes of all Executive Committee Members, unless specified otherwise in the Charter of the Group.</u></p> <p><u>In cases of tied votes, the Executive Committee Chairman shall have a casting vote. In cases where there are an odd number of institutions on the committee, the Executive Committee Chairman will not be allowed to have a casting vote.</u></p> <p><u>5.3.2.4 Voting Rights</u></p> <p><u>Each member of the Executive Committee is entitled to one vote.</u></p> <p><u>Permissible voting methods for Executive Committee Members not attending physical Executive Committee Meetings shall be by email, telephone conference, post and facsimile.</u></p>	

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<p><u>5.3.3 Minutes</u> <u>All matters taken up during Executive Committee Meetings shall be recorded in the minutes. The minutes shall be prepared by the Secretariat and circulated to Members.</u></p> <p><u>5.4 Executive Committee Chairman</u> <u>The Executive Committee Chairman shall be a natural person, selected by and from among Executive Committee Members and endorsed by Members at every third Annual General Meeting. In cases where the Executive Committee Chairman becomes unable to perform the necessary duties during his or her period of duty, the Executive Committee will nominate a new Executive Committee Chairman and propose the nominee to the General Meeting for endorsement. The new Executive Committee Chairman will serve for the time remaining until the next Executive Committee Members' selection at the Annual General Meeting.</u></p> <p><u>The Executive Committee Chairman has powers and responsibilities to:</u></p> <p><u>a. Appoint the Secretariat in consultation with other Executive Committee Members</u></p>	

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<p><u>b. Lead and organize the overall activities of the Executive Committee</u></p> <p><u>c. Call and moderate Executive Committee Meetings prescribed in Article 5.3 (hereinafter referred to as “Executive Committee Meetings”)</u></p> <p><u>d. Call and moderate Extraordinary General Meetings</u></p> <p><u>e. Have the casting vote in tied outcomes as prescribed in Article 5.3.2.3.</u></p> <p><u>f. Represent the Group for external activities.</u></p> <p><u>g. Sign a credential letter for a Member to represent the Group to attend external meetings</u></p> <p><u>5.5 Secretariat:–</u></p> <p><u>Secretariat shall be an Executive Committee Member appointed by Executive Committee Chairman following discussions with other Executive Committee Members. Executive Committee Chairman may appoint its own institution as Secretariat.</u></p> <p><u>The Secretariat shall be appointed by the Executive Committee Chairman at every third Annual General Meetings. In cases where the Secretariat becomes unable to perform his or her necessary duties during the period of duty, the Executive Committee Chairman</u></p>	

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<p><u>will nominate a new Secretariat. The new Secretariat will serve for the time remaining until the next Executive Committee Members' selection at the Annual General Meeting.</u></p> <p><u>The Secretariat has powers and responsibilities to:</u></p> <ul style="list-style-type: none"> <u>a. Draft the medium-term activity plan</u> <u>b. Receive proposals from Members</u> <u>c. Prepare agendas and materials for and set up Executive Committee Meetings</u> <u>d. Prepare minutes of Executive Committee Meetings</u> <u>e. Prepare agendas and materials for and set up Extraordinary General Meetings</u> <u>f. Prepare minutes of Extraordinary General Meetings</u> <p>Article 6</p> <p><u>Committees:-</u></p> <p><u>6.1 Task Forces</u></p> <p><u>A Task Force is a researching body conducting studies and researching institutions both internal and external to the Group with respect to clearing and settlement systems and related services.</u></p>	<p>Article 5</p> <p><u>Committees:-</u></p> <p><u>5.1 Task Forces</u></p>

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<p><u>All Members may join Task Forces at their discretion and participate in activities.</u></p> <p><u>A Task Force has powers and responsibilities to:</u></p> <ul style="list-style-type: none"> <u>a. Appoint a convener</u> <u>b. Determine objectives of study and research and formulate implementation plans</u> <u>c. Conduct studies in line with implementation plans</u> <u>d. Report on the progress of study activities to the Executive Committee</u> <p><u>A Task Force may decide on and implement studies and research based on discussions with the Executive Committee as necessary.</u></p> <p><u>6.1.1 Establishment</u></p> <p><u>A Task Force shall be established if approved by at least two-thirds (2/3) of Members at Annual or Extraordinary General Meetings.</u></p>	<p><u>a. A Task Force, covering a period of two General Meetings (“term”) may be formed by ACG Members if approved by at least two thirds (2/3) of ACG Members present at the General Meeting or established on an ad-hoc basis by the Secretariat and ratified at the next General Meeting.</u></p> <p><u>b. A Task Force shall undertake studies, projects and activities delegated to it at the General Meeting. A Task Force may at any</u></p>

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<p><u>6.1.2 Reform and Dissolution</u> <u>Reform to or dissolution of Task Forces shall be decided by Members at every third Annual General Meeting. Task Forces also can dissolve themselves as necessary before their terms are completed.</u></p> <p><u>6.1.3 Task Force Convener</u> <u>A Task Force Convener shall be an institution, selected by and from among Task Force Members at every third Annual General Meeting.</u></p> <p><u>Task Force Conveners shall join the Executive Committee as members and be endorsed by Members at every third Annual General Meeting.</u></p> <p><u>In cases where a Task Force Convener becomes unable to perform</u></p>	<p><u>time initiate studies, projects and activities which they consider appropriate.</u></p> <p><u>c. A Task Force shall make reasonable efforts to disseminate results and information arising from the studies, projects and activities via reports / presentations at the General Meeting, newsletters and/or website releases.</u></p> <p><u>d. A Task Force convener shall be elected by members of the Task Force for a term (as defined above) and may be re-elected to serve a second consecutive term. The General Meeting should be considered as both the beginning and the end of a term.</u></p>

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<p><u>the necessary duties during the appointed period of duty, the Task Force appoints a new Task Force Convener and proposes this to the General Meeting for endorsement. The new Task Force Convener serves for the time remaining until the next Executive Committee Members' selection at the Annual General Meeting.</u></p> <p><u>Task Force Conveners have powers and responsibilities to:</u></p> <ul style="list-style-type: none"> <u>a. Lead and organize the overall activities of Task Forces</u> <u>b. Call and moderate Task Force meetings</u> <p><u>6.2 Working Groups</u></p> <p>A Working Group may be formed by Members as an ad-hoc group, focusing on specific issues that are within the scope of <u>the Group's</u> purpose but are not delegated to Task Forces.</p> <p>A Working Group shall be established if approved by at least</p>	<p><u>e. All Task Forces will be dissolved at the end of a term (as defined above) and reconstituted as necessary, based on the progress and conclusion of the ACG Members at the General Meeting. General Meeting is to be considered as both the beginning and the end of the term.</u></p> <p><u>5.2 Working Groups</u></p> <p>A Working Group may be formed by ACG Members <u>at the General Meeting</u> as ad-hoc group, focusing on specific issues within the scope of <u>ACG's</u> purpose but are not delegated to Task Forces.</p>

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<p><u>two-thirds (2/3) of Members at Annual or Extraordinary General Meetings</u></p> <p>Article 7 Amendments to the Charter:– Any amendment to this Charter shall be valid if approved by at least two-thirds (2/3) of <u>Members present at Annual General Meetings or by at least two-thirds (2/3) of all Members at Extraordinary General Meeting.</u></p> <p>Article 8</p>	<p>Article 6 <u>The Secretariat:–</u> <u>A host member of the General Meeting shall be elected as ACG Secretariat and the Chairman will be appointed by the General Meeting for the functions of organizing meetings of the members and coordinating the activities of and disseminating information among members of ACG. The term as a Secretariat shall begin upon the election of the Secretariat during the General Meeting and end upon the election of a new secretariat at the next General meeting.</u></p> <p>Article 7 Amendments to the Charter:– Any amendment to this Charter shall be valid if approved by at least two-thirds (2/3) of <u>all ACG Members present at the General Meeting.</u></p> <p>Article 8</p>

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<p>Dissolution:– <u>The Group</u> shall not be dissolved unless approved by at least two-thirds (2/3) of <u>Members present at Annual General Meetings or by at least two-thirds (2/3) of all Members at Extraordinary General Meeting.</u></p>	<p>Dissolution:– <u>The ACG</u> shall not be dissolved unless approved by at least two-thirds (2/3) of <u>all ACG Members present at the General Meeting.</u></p>