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GLOBAL CARBON CAPTURE and STORAGE INSTITUTE

Legal structure and governance –
Discussion Paper

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Global Carbon Capture and Storage Institute

Legal structure and governance - Discussion Paper

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Purpose and executive summary

1. Purpose

This Discussion Paper sets out the Australian Government's proposal for the legal structure of, and the governance arrangements for, the Institute and seeks comments on the proposal.

2. Executive Summary

The Australian Government recommends:

- (a) the Institute be established as an Australian company limited by guarantee;
- (b) the Institute would have multiple membership open to Governments, industry, researchers and Non-Governmental Organisations; and
- (c) the Board of the Institute:
 - (i) be skills based; and
 - (ii) be elected through a Board selection panel process.

3. Terminology

For the purposes of this Issues Paper we apply the terminology set out in Attachment A.

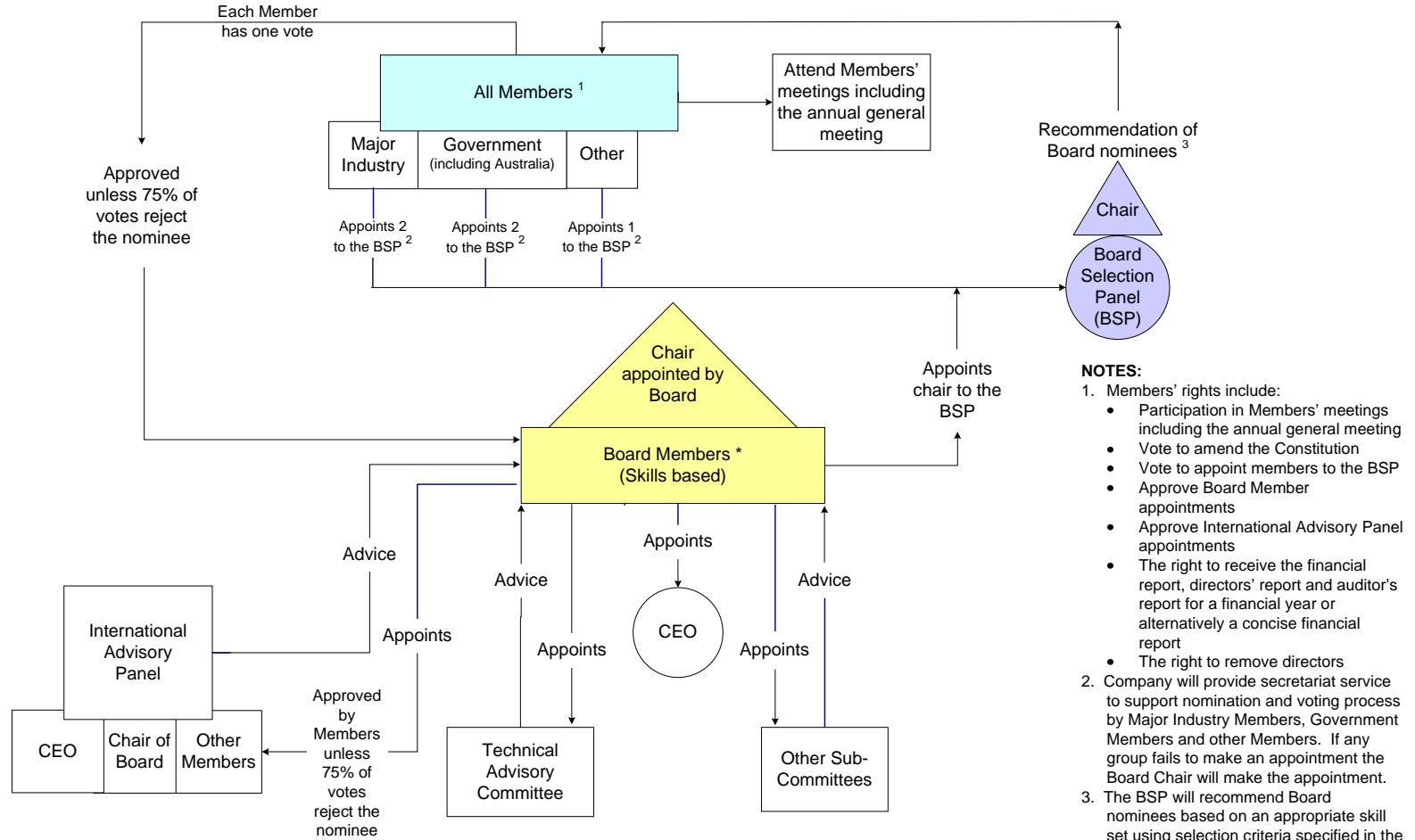
4. Discussion questions and answers

Attachment B sets out:

- (a) questions the Australian Government anticipates that Foundation Members/other stakeholders may have after reading this Discussion Paper and the Australian Government's answers to those questions; and
- (b) discussion questions for Foundation Members/other stakeholders to provide responses to.

Diagram 1

GCCSI – Governance Arrangements



* The Board itself will have the ability to appoint additional directors to fill casual vacancies on the Board and can appoint 1 director to fill a gap in the Board's skill set, which will be approved by the Members unless 75% of Members' votes reject the appointee.

Legal structure and governance arrangements for the Institute

5. Legal structure

The Australian Government has examined a number of legal structures for the Institute and in doing so has considered the recommendations of the Boston Consulting Group¹. The Australian Government has formed a view on the appropriate legal structure and governance arrangements for the Institute. It proposes that the legal structure for the Institute is a company limited by guarantee established under Australian law with multiple Members (the key features of a company limited by guarantee are set out in Attachment C).

This structure meets all of the Key Principles (set out at Attachment D) and is a suitable structure for the Institute to carry out its proposed operations. The other legal structures considered by the Australian Government do not meet all of the Key Principles.

A multi-member company limited by guarantee structure would result in the members of the Institute being:

- (a) the Foundation Members who apply to be Members of the Institute within 18 months of its registration as a company; and
- (b) any other organisations (including Governments) who, in the reasonable opinion of the Board, demonstrate a legitimate interest in the advancement of CCS including such organisations that:
 - (i) have demonstrated that they will make a material contribution to the fulfilment of the objectives of the Institute or are likely to make such a contribution;
 - (ii) carry on a business or activity where the advancement of CCS is not merely incidental to its core business or activities,and who apply to be, and are admitted by the Board as, Members.

6. Governance arrangements

A diagram depicting the proposed governance structure for the Institute is set out above (see Diagram 1). The key features of the governance structure are:

- (a) The Institute will have an independent skills based governing board who will be subject to directors' duties under the Australian *Corporations Act* and who will be legally obliged

¹ Set out in The Boston Consulting Group, *Global CCS Institute Business Model Design Report prepared for Final Drafting Review*, 7 November 2008.

to act in the interests of the Institute as a whole. The Board will have ultimate responsibility for the management of the Institute.

- (b) A Board Selection Panel (**BSP**) will recommend Board nominees to the Members of the Institute. The Institute's Board will appoint one member of the BSP who will be the chair of the BSP and will hold the casting vote, two members will be appointed by Major Industry Members, two members will be appointed by Government Members (including the Australian Government) and one member will be appointed by Other Members (including SMEs, NGOs, Industry groups, etc). The Institute will provide a secretariat service to support the nomination and voting process by Major Industry, Government and Other Members. In the event that any group of Members fails to appoint a member of the BSP, the Chair of the Board will appoint the BSP member. BSP members will be appointed for 'rolling' three year terms.
- (c) The Board will be a skills based board. The BSP will use selection criteria based on the appropriate skills and expertise for Board members in selecting and recommending Board nominees. The draft selection criteria for Board nominees is set out at Attachment F. The finalised selection criteria will be set out in the Constitution.
- (d) The recommended Board nominees will be automatically approved by all Members unless 75% of the Members' votes reject the nominee.
- (e) The Board will have the ability to fill casual vacancies on the Board. In addition, if it believes that there is a gap in the skill set of the Board, the Board may appoint one additional director using the Board selection criteria. These appointments will be deemed as approved by all Members unless 75% of the Members' votes reject the appointee.
- (f) Each Member will have one vote where they have the right to vote on an issue. Members' rights will include:
 - (i) the right to vote on amendments to the Constitution;
 - (ii) the right to attend and vote at Members' meetings including the Annual General Meeting (where the business includes consideration of the annual financial report, directors' report and auditor's report and the appointment of the Institute's auditor);
 - (iii) the right to approve appointments to the Board and the International Advisory Panel;
 - (iv) the right to appoint members to the BSP;
 - (v) the right to receive the financial report, directors' report and auditor's report for a financial year or alternatively a concise financial report that complies with the requirements in the Corporations Act; and

- (vi) the right to remove a director from office, by Members' resolution.² This right is despite anything in the Institute's Constitution, an agreement between the Institute and the director or an agreement between any or all Members and the director.

The position for Government Members who are governments of sub-national entities may differ. Please refer to Question 2(c) in Attachment B.

- (g) The Board will appoint the CEO of the Institute who will report to the Board. The CEO will undertake the day to day management of the Institute.
- (h) The Board, in consultation with Government Members, will appoint members of the International Advisory Panel. The International Advisory Panel will be made up of key global CCS leaders and will provide strategic advice to the Board and act as ambassadors for the Institute. The Panel will include the Institute CEO and the Chair of the Institute Board. Appointments will be deemed as approved by all Members unless 75% of the Members' votes reject the appointee.
- (i) The Board will appoint members of the Technical Advisory Committee who have appropriate technical expertise. The Technical Advisory Committee will provide technical advice to the Board.
- (j) The Board may create additional sub-committees to advise it as it sees fit (eg, an Audit and Risk Committee).

7. Establishment of the Institute

The *Corporations Act* requires that:

- (a) a company must have at least 1 member³;
- (b) a public company must have at least one company secretary.⁴ At least one company secretary must ordinarily reside in Australia;
- (c) a public company must have at least three directors.⁵ At least two directors must ordinarily reside in Australia.

Practically, the Australian Government recognises that it is possible that Foundation Members/other stakeholders may not be in a position to commit to becoming a Member of the Institute in order for there to be multiple members by 1 July 2009. If this proves to be the case, the Australian Government may have to be the sole Member of the Institute initially and then additional Members will be admitted in accordance with the Constitution. The Australian Government will also appoint the first CEO, the first company secretary (who will ordinarily reside in Australia) and three initial directors (at least two of these directors will ordinarily reside

² This right is in section 203D(1) of the Corporations Act. The Institute's Constitution may also provide a Members' right to remove a director from office.

³ Section 114, Corporations Act

⁴ Section 204A(2), Corporations Act

⁵ Section 201A(2), Corporations Act

in Australia and one will be the Board Chair). Should this scenario occur, Australia will consult with key Foundation Members/other stakeholders regarding possible appointments.

At the time the Institute is registered as a company, it will adopt the Constitution.

Attachment A – Terminology

The following terminology is used in this document:

Term	Definition
Board	means the board of directors of the Institute
CCS	means carbon capture and storage.
Constitution	means the Institute's governing constitution.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth).
Foundation Member	means those companies, organisations and Governments who have signed an MOU or similar agreement with the Australian Government concerning the Institute before 1 July 2009.
Institute	means the Global Carbon Capture and Storage Institute to be established as part of the Global Carbon Capture and Storage Initiative announced by the Australian Prime Minister on 19 September 2008.
Key Principles	means the principles in Attachment D.
Member	means a person who is a member of the Institute.
Participant	means a government, corporation, research body or any other organisation or entity which receives services or participates in the activities of the Institute and may or may not be a Member of the Institute.
Project/Demonstration Project	means a commercial scale demonstration project designed to test the viability of CCS technology.

Attachment B- Questions and Answers

1. Introduction

This Attachment sets out:

- (a) questions the Australian Government anticipates that Foundation Members/other stakeholders may have after reading this Discussion Paper and the Australian Government's answers to those questions (section 2 below); and
- (b) discussion questions for Foundation Members/other stakeholders to provide responses to (section 3 below).

2. Questions for the Institute

Members

Question 2.1: What is a member?

In general terms, 'member' is used in Australian corporate law to denote a sense of 'ownership'. A person or organisation can only be a 'member' of a company if certain criteria and admission processes specified in the company's governing documentation (known in Australia as the 'constitution') are fulfilled.

A member of a company will have the rights and obligations set out in the company's governing constitution and certain rights specified in the Corporations Act that cannot be diluted. Refer to section 6(f) of the Discussion Paper for examples of the rights of Members.

Question 2.2: How does my organisation become a member of the Institute (ie a Member)?

The process for the admission of Members will be set out in the Institute's Constitution.⁶ It is proposed that generally the following process will be followed for admitting new Members:

- (a) for Foundation Members who apply to be Members within the first 18 months of the Institute being registered as a company:
 - (i) the Foundation Member will submit a membership application form to the Board; and
 - (ii) the Board will accept the application at the next Board meeting following submission of the application form and will notify the Foundation Member that its application has been accepted. The Foundation Member's name will be entered into the Institute's register of Members;
- (b) for organisations that are not Foundation Members who apply to be Members within the first 18 months of the Institute being registered as a company (**Applicants**):

⁶ This will be prepared once key principles are settled

- (i) an Applicant will submit a membership application form to the Board;
- (ii) at the next Board meeting following submission of the application form, the Board will consider the application. The Board will determine whether the Applicant is to be admitted as a Member having regard to whether:
 - (A) the criteria specified in the Constitution (if any)⁷ for membership is satisfied by the Applicant; and
 - (B) it is in the best interests of the Institute to admit the Applicant as a Member (including compliance with any contractual restrictions that Members may have imposed on the admission of new Members).
- (iii) The Board will notify the Applicant of its decision in writing. If it has decided to admit the Applicant as a Member, the Member's name will be entered into the Institute's register of Members.

Question 2.3: What are Industry Members, Government Members and Other Members?

An "Industry Member" is a company who operates for profit/return and carries on a business or activity where the advancement of CCS is not merely incidental to its core business or activities.

A "Government Member" is a Member who is either:

- (a) the national government of a country; or
- (b) the government of a sub-national entity (for example, this would include a state of the United States of America or a province of China) who is endorsed by the national government of a country.

Where a national government and government of a sub-national entity from the same country are both Members, then only the national government will have a right to vote. In such cases, it is anticipated that Government Members from the same country may work together to develop agreed joint positions.

An "Other Member" is a Member who is not an Industry Member or a Government Member. For the purposes of appointing BSP members, an "Other Member" is a Member who is not a Major Industry Member or a Government Member.

Question 2.4: What is a 'Major Industry Member'?

A "Major Industry Member" is an Industry Member of the Institute who satisfies two of the following paragraphs for a financial year:

- (a) the consolidated revenue for the financial year of the Member and the entities it controls (if any) is \$50 million;
- (b) the value of the consolidated gross assets at the end of the financial year of the Member and the entities it controls (if any) is \$25 million;

⁷ See section 5 of the Issues Paper.

- (c) the Member and the entities it controls have 50 or more employees at the end of the financial year.

Question 2.5: How will each Member be described in law, and what will be the status, obligation and right of each Member?

Under Australian law, a person (including a company) will be a Member if they agree to become a member of the Institute on or after its registration and their name is entered on the Institute's register of members.

The status, obligations and rights of the Institute's Members will be set out in the Australian Corporations Act and in the Institute's constitution. The key obligation of a Member will be that it must contribute \$10 if the Institute is wound up and the Institute at that time does not have adequate funds to discharge its liabilities. Examples of the membership rights of Members are set out at section 6(f) of the Discussion Paper.

Board appointment process

Question 2.6: Why isn't a simple majority of votes (ie: 51%) required to reject a nominee to the Board?

The appointment of nominees to the Board is a critical governance matter for Members as the Board will oversee the management of the Institute. The BSP (whose members will be primarily appointed by the Institute's Members) will apply a rigorous selection process including the application of carefully determined selection criteria to nominate the Board nominees. Given the rigour applied to the selection of Board nominees it is important that the BSP's recommendations can only be rejected where most Members disagree with them. Therefore, a special majority (ie 75%) of the votes cast by Members is required to reject a nominee.

Under the Corporations Act, the threshold used to determine key governance issues for companies is at least 75% of the votes cast by members entitled to vote on a special resolution must be in favour of the resolution for it to be passed.

Liability and monetary contributions of Members

Question 2.7: Must an applicant pay a fee to be a Member?

The Australian Government proposes that applicants will not be required to pay an upfront fee to become a Member. This is to allow all stakeholders with a legitimate interest in the advancement of CCS to apply to become a Member and participate in the Institute without having to make a financial commitment. If a Member wishes to provide funding to the Institute, it may do so through a separate contractual arrangement with the Institute.

Members will be required to undertake that they will contribute a maximum of \$10 towards the Institute's liabilities in the event that it is wound up and the Institute at that time does not have adequate funds to discharge its liabilities (refer to questions 2.8 to 2.12 below).

Question 2.8: Will Members have any liability beyond the \$10 guarantee?

Under the Institute's constitution a Member will not be required to pay more than \$10 towards the Institute's liabilities in the event it is wound up and the Institute at that time does not have adequate funds to discharge its liabilities.

Liability arising from the Institute's activities will not be incurred by a Member merely because a stakeholder is a member of the company formed as the Institute.

If a stakeholder performs a role that goes beyond being just a Member of the Institute it will be responsible for any risks that it assumed in performing that non-member role. Such risks are present for such a stakeholder irrespective of whether it is a member of the Institute or not.

For example:

- a stakeholder who participates in a Demonstration Project may, under the contractual arrangements negotiated for the Demonstration Project, agree to bear the risk of liability arising from its participation in the project. The fact that such stakeholder is a member of the Institute does not affect that stakeholder's risk profile.
- if a stakeholder provides services to the Institute under a services contract it bears the risk of liability for its actions under that contract;
- if a stakeholder provides funds to the Institute and under the funding arrangements negotiated, the stakeholder agrees to bear the risk of liability in specified circumstances according to the terms of that funding agreement.

Question 2.9: Will the \$10 limitation on a Member's liability be treated in the same way as the proposed \$100 million funding from the Australian Government?

The \$10 guarantee to be provided by Members is only to be paid in the event that the Institute is wound up and does not have adequate funds to discharge its liabilities. Australia will need to provide this guarantee as a Member. The proposed \$100 million funding from the Australian Government is a contribution towards the capital of the Institute to be used in its operations and for Demonstration Projects. The two amounts are not connected.

Question 2.10: How will the \$10 guarantee and Member contributions be negotiated?

The amount of the \$10 guarantee will not be negotiated with Members.

If Members wish to make contributions towards the Institute's operations, the Institute will negotiate the arrangements for those contributions with individual Members on a case by case basis; as will be the case in relation to the \$100m commitment from the Australian Government.

Question 2.11: It is proposed that the liability of each Member will be limited to \$10. How is the \$10 Member's guarantee treated under the law?

Each Member is required to undertake to pay a maximum of \$10 towards the discharge of the Institute's liabilities if the Institute is wound up and the Institute at that time does not have adequate funds to discharge its liabilities. Members are not required to actually pay the \$10 guarantee as a fee to become a Member. The \$10 does not have to be paid to the Institute while it is a going concern.

Question 2.12: Can a party be recognised as a Member without providing a monetary contribution or the \$10 guarantee?

As discussed at question 2.7 above, it will not be a condition of membership of the Institute that a party be required to provide an upfront monetary contribution to the Institute. However, a party will be required to provide the \$10 guarantee to become a Member.

Question 2.13: If a Member contributes funding and resources to the Institute, will it be entitled to special voting rights?

As a general rule, no. The Institute and the 'fund provider' may negotiate an agreement between them that sets out specific rights and obligations. However, such arrangements cannot be inconsistent with the Constitution and other arrangements it may have in place with other organisations.

Board Selection Panel

Question 2.14: What is the role of the BSP and how is the BSP selected?

The role of the BSP is to nominate suitably skilled Board nominees (by applying selection criteria) for approval by the Members (the nominees will be approved by the Members unless 75% of votes reject the nominee).

The Institute's Board will appoint one member of the BSP who will be the chair of the BSP and will hold the casting vote, two members will be appointed by Major Industry Members, two members will be appointed by Government Members and one member will be appointed by Other Members. In the event that any group of Members fails to appoint a member of the BSP, the Chair of the Board will appoint the BSP member. BSP members will be appointed for 'rolling' three year terms.

Major Industry, Government and Other Members will be able to nominate, for appointment to the BSP, people who they believe have the appropriate skills to select and recommend nominees for the Institute's Board.

International Advisory Panel

Question 2.15: What is the role of the International Advisory Panel and how is the International Advisory Panel selected?

The International Advisory Panel's role will include to provide strategic advice to the Board especially for Member issues, to promote the Institute's work and to act as ambassadors of the Institute.

The Board, in consultation with Government Members, will appoint members of the International Advisory Panel. The International Advisory Panel will be made up of key global CCS leaders. The Panel will include the Institute CEO and the Chair of the Institute's Board. Initial panel appointments will be made by the Australian Government in close consultation with Foundation Members. Once the Institute is established and fully operational appointments will be approved by all Members unless 75% of the Members' votes reject the appointee.

Company structure

Question 2.16: How will the Institute be registered under the law?

To register the Institute as a company under the Corporations Act, an application form for registration as a company must be completed and lodged (along with a fee) with the Australian Securities and Investments Commission (ASIC) (Australia's corporate, markets and corporate services regulator). When ASIC receives the application form with the fee, it processes the application by:

- giving the company an ACN (Australian Company Number) which is a unique identifier allocated to each registered company;
- registering the company. A company comes into existence as a body corporate at the beginning of the day on which ASIC registers it and remains in existence until it is deregistered; and
- issuing a Certificate of Registration. The company's name is the name specified on this certificate.

Question 2.17: Are there any precedents of governments being members of companies?

There are a number of state owned corporations around the world such as Japan Post Holdings Co., Ltd (100% owned by the Government of Japan), Chinese National Offshore Oil Corporation (100% owned by the Government of the People's Republic of China) and the Corporation for Public Broadcasting (100% owned by the Government of the United States).

Examples of companies where more than one national government is a member include:

- The Australia and New Zealand School of Government Limited, a public company limited by guarantee incorporated in Australia whose members include the Government of New Zealand, the Commonwealth federal, state and territory governments and a number of universities.
- Urenco Ltd, an energy and technology company incorporated in England whose members include the Government of the United Kingdom and the Dutch Government.
- Gulf International Bank BSE, a company incorporated in Bahrain whose members include the Kingdom of Bahrain, State of Kuwait, Sultanate of Oman, State of Qatar, Kingdom of Saudi Arabia, United Arab Emirates, Saudi Arabian Monetary Agency.

There are also many examples of governments who are part shareholders or members in publically listed companies. One example is the New Zealand Government who holds 75.5% of the shares in Air New Zealand.

3. Questions for Foundation Members

Question 3.1: The objectives of the Institute are outlined in Attachment E, drawn from the mandate detailed in the Boston Consulting Group Business Model Design Report provided to the preparatory meeting. Are any amendments or additions to these objectives required?

Note to Foundation Members: Please provide a response to this question.

Question 3.2: Is there any other criteria you would include in addition to the draft selection criteria at Attachment F or any you would delete? What are your reasons?

Note to Foundation Members: Please provide a response to this question.

Attachment C - Key features of a company limited by guarantee

The key features of a company limited by guarantee are:

- (a) it has separate legal personality and therefore the ability to sue and be sued, acquire and dispose of assets and enter into contractual arrangements in its own right;
- (b) the liability of the members is limited to the amount the members undertake to contribute to the property of the company if it is wound up (such a guarantee is usually a nominal sum eg \$10)⁸;
- (c) the company does not have the power to issue shares to raise capital funds for the conduct of its activities and so it must attract funding by other means such as grants, donations, bequests;
- (d) the company does not have the power to pay a share of any profits earned to its members;
- (e) the company's internal management will be governed by the company's constitution which generally contains provisions relating to appointment and removal of directors, voting and admission to and retirement from membership. This is in addition to applicable provisions of the Corporations Act; and
- (f) the company must comply with certain reporting requirements under the Corporations Act.

⁸ Note: the liability of a member may extend beyond such amounts if it has a role in the affairs of the company through some other capacity; eg if the member provides services to the company. (Refer to questions 2.8 to 2.12 of Attachment B for questions and answers on this issue).

Attachment D - Key principles for the legal structure for the Institute

The intention of the Australian Government is to adopt a legal and governance structure for the Institute which (in no particular order):

- (a) allows for Governments, researcher organisations and industry bodies (wherever located) to be members of the Institute as the arrangements for the Institute evolve thereby facilitating the Institute to be truly global in nature;
- (b) does not preclude a range of models for the governance of the entity;
- (c) supports the concept that the Governing Board should act in the interests of the Institute as a whole rather than any individual member;
- (d) enables a CEO to be appointed who would have legal responsibility to act in the interests of the Institute and would report to the Governing Board;
- (e) provides flexibility in determining employment and secondment arrangements for the CEO and the technical experts whose recruitment will be critical to enabling the Institute to be recognised as a centre of excellence in CCS;
- (f) to the extent that members are concerned that they do not incur legal liability as a result of the activities performed by the Institute, provides a potential shield from that liability;
- (g) provides accountability and transparency rigour;
- (h) is a legal concept well understood by Governments, industry participants and researchers;
- (i) enables members to easily exit as a member of the Institute;
- (j) is consistent with the Institute being 'not for profit'; and
- (k) enables the Institute to readily enter into binding legal commitments with Demonstration Project parties, parties who wish to provide funding to the Institute and other persons who may wish to receive services from the Institute.

Attachment E – Objectives of the Institute

Based on discussion with Foundation Members/other stakeholders it is proposed that the mandate for the Institute be that it:

- will accelerate the global adoption of safe, commercially and environmentally sustainable CCS;
- will drive co-operation to deliver a diverse portfolio of at least 20 fully integrated, industrial-scale Demonstration Projects operating by 2020;
- will work in concert with the network of existing bodies, establishing new programs where necessary, to overcome the barriers to broad industrial-scale deployment;
- will maintain a project focus and actively support large scale Demonstration Projects through facilitation of issues, discussion with key stakeholders (including governments) and provision of technical know how; and
- will be an active clearinghouse for CCS information, especially in relation to the deployment of technology and processes.

Attachment F- Selection criteria for the Board

The following sets out some suggested criteria for the Board of directors of the Institute. The aim is for the group of individuals who make up the Board to fulfil these criteria. Each director does not need to meet each criterion. Similarly there need not be one individual for each criterion. More than one director may fulfil the one criterion. The criteria are listed in no particular order of importance.

	Proposed Criteria	Rationale
1.	The candidate is/has been a director of other Australian companies with turnover at least equivalent to that of the Institute's which should involve practical experience and understanding of Australian corporations law.	The Board will need guidance on the responsibilities of directors under Australian law. Board experience of companies that carry on a significant business will mean that the director understands the complexities that must be balanced between interests of the company, those of the major Members and managing the financial legal and reputation issues that will inevitably arise.
2.	CCS technical expertise	CCS is the core business of the Institute. CCS expertise will enable the Board to make informed strategic decisions. Such a person is also likely to be well connected in the global resources and energy sectors. Technical experience will be sought across the full chain of capture, transport and storage.
3.	Financial/accounting acumen	The Institute is likely to have significant accountability obligations – under Australian corporations law and under the funding agreements it will sign, at least with the Australian Government. This director is also likely to be the director who would chair the audit and risk management sub-committee.
4.	Fund raising experience including capital raising, public-private partnerships	An individual with this experience would be expected to inform the Board of funding/financing options for the projects (not for the Institute itself) and have

	Proposed Criteria	Rationale
		well established networks within the global financing community.
5.	Demonstrated engagement with global resources and energy industries	A well developed network within the R&E sectors, beyond CCS issues, will be critical to achieving buy-in from those industries. This experience would enable the Board to be well informed of future trends and approach of R&E industry to future challenges of climate change, ETS and how CCS strategically fits in the future.
6.	Demonstrated engagement with Governments that are reliant upon carbon emitting based industries	Such experience and qualities will enable the Board to be well informed of the approach of Governments to the funding and adoption of CCS. While this role will probably also be performed by the International Advisory Panel it would be prudent for the Board to have amongst it, a regular source of advice and opinion, especially as the International Advisory Panel is anticipated to convene once or twice per year.
7.	Balance of domicility and nationality	It is critical that the Institute be seen to be a global entity. Over representation from any one geographic region is likely to mean this objective is not fulfilled.
8.	Intellectual property and commercial legal experience	Critical to the Institute fulfilling its mandate will be the success of facilitating the sharing of information and knowledge of CCS technology and its commercialisation. There is potential for IP rights held by stakeholders to be a material impediment to this sharing. In order for the Board to develop strategies to manage such impediment it may find it beneficial to have access to an individual who has experience and expertise on these issues. Alternatively this expertise could be acquired through advisory services to the Institute.