



PROFILE OF THE INDEPENDENT DIRECTORS ASSOCIATION

The Independent Directors Association is a member organization established in Georgia to represent, promote and support Independent Supervisory Board Members.

Independent Directors are appointed to the Supervisory Boards or Advisory Boards of companies to fulfill a number of roles. In particular the presence of Independent Directors is intended to improve board effectiveness and contribute to better corporate governance.

In May 2016 changes in the Georgian Law on Entrepreneurs will take effect, introducing the legal requirement for listed joint-stock companies to have at least one Independent Director on its Supervisory Board.

The Association was established in April 2016 by a multinational group of senior managers, with vast international experience and proven track record in their respective areas of professions, such as Banking, Finance, Legal, Consulting, Business Administration, etc.

We are focused on the real day-to-day issues faced by Independent Directors and companies – whatever their size, type or industry sector.