

Institute of Risk Management

Memorandum

And

Articles of Association

1 October 2009

The Companies Acts 1985 to 2006

MEMORANDUM OF ASSOCIATION

Of

Institute of Risk Management

As agreed on 5th April 1986 by the following persons wishing to form a company in pursuance of this Memorandum of Association:

Roger Gray Miller	6 Lloyds Avenue London EC3N 3AX	Secretary General
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Peter Frank Whalley	Trebor House Woodford Green Essex IG8 8EX	Chartered Secretary
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- 1 The Company is limited by guarantee and not having a share capital.
- 2 The liability of the members is limited. Every member with the exception of Honorary Fellow or Honorary Life Members undertakes to contribute to the assets of the Institute in the event of the same being wound up while he is a member or within one year after he ceases to be a member. The contribution will be towards payment of debts and liabilities of the Institute contracted before he ceases to be a member and of the costs charges and expenses of winding up, but such amount shall not exceed one pound sterling.

Articles of Association of the Institute of Risk Management

1 General

1.1 Definitions

The following definitions relate to certain words which are used in the Articles and which have a particular meaning: -

The Act	The Companies Act 1985 and any statutory modification or re-enactment of the same.
The 2006 Act	The Companies Act 2006
The Articles	the articles of association in force at the date of this current document and remaining in force as the Articles unless and until revoked amended or added to in the manner set out in the Articles.
Associated Territories	countries where members live other than United Kingdom.
Board	the board of directors of the Institute of Risk Management.
Clear days	in relation to a period of notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect.
Institute	Institute of Risk Management
in writing	in writing or electronic media or any substitute for writing
previous articles	the articles of association of the Institute which were replaced by these Articles
United Kingdom	includes England, Wales, Scotland, Northern Ireland, the Channel Islands and the Isle of Man.

1.1.2 Words

Words that refer to a single number also refer to plural numbers and vice versa, and words that refer to men also refer to women.

1.1.3 Headings

The headings and side headings in the Articles are included for convenience and do not affect the meaning of the Articles.

1.1.4 Power of Authority

Where the Articles confer power of authority, this power of authority can be used on any number of occasions unless the context does not allow this meaning.

1.1.5 Periods

References to months or years are to calendar months or years.

1.1.6 Changes

References to passing or making regulations laws and rules includes making altering amending adding to and revoking such regulations laws and rules.

- 1.2 The name of the Company, hereafter called 'the Institute', is INSTITUTE OF RISK MANAGEMENT
- 1.3. The Registered Office of the Institute will be situated in England and Wales.
- 1.4. The Institute is a 'not for profit' organisation and shall not carry on any trade or business or engage in any transaction with a view to pecuniary gain or profit of the members thereof. No member shall have a personal claim on any property of the Institute or make any profit out of his membership except in the case of and as a salaried officer of the Institute.
- 1.5. The management of the Institute shall be vested in a board of directors, hereinafter referred to as "the Board", constituted as prescribed by the Articles, and all the powers of the Institute shall be vested in and exercisable by the Board except so far as by the memorandum of association or the Articles require to be exercised by the Institute in a general meeting.
- 1.6. The Board shall appoint a company secretary and chief executive, which positions may be but need not be held by one person, with such functions, tenure and terms of office as the Board and the Articles may prescribe. The company secretary and the chief executive shall not be directors of the Board but are entitled to attend meetings of the Board and all general meetings unless the meeting is discussing their pay or other employment terms, or appointing, dismissing or disciplining either the chief executive officer or the company secretary, in which case the interested party must withdraw from the meeting. The chief executive has voting rights at all Board and general meetings which he is entitled to attend. In addition, the chief executive is entitled to attend all of the Institute's meetings and meetings of its committees.
- 1.7 The Institute's administrative office must be based in the United Kingdom.
- 1.8 The Board will decide on the pay and other employment terms, including pension contributions, of the chief executive, the secretary and other permanent or temporary paid staff which it or the chief executive has appointed.
- 1.9 With the exception of the chief executive, staff receiving salaries from the Institute cannot be voting members of the Board or any of its committees.
- 1.10 The Articles in force at the date of the Memorandum and Articles of Association remain in force as the Articles unless and until revoked, amended or added to in the manner hereinafter provided.
- 1.11 The Institute may amend or add to the Articles by means of a resolution passed by a majority of not less than 75% of the members present and voting at a general meeting of the Institute of which 14 days notice in writing shall have been given of the nature of the business to be considered. Such amendments or additions shall become effective on the date stated and the Articles shall henceforth operate as if they had originally been granted and made accordingly. This provision shall apply to the Articles as amended or added to in the manner aforesaid.

2 Objects

The objects for which the Institute is established and incorporated are the promotion and advancement of the efficient management and administration of commerce, industry and public affairs by the continued development of the study and practice of risk management and for that purpose to do any or all of the following things: -

- (a) to develop, maintain, deliver and administer an up-to-date and relevant education, training and examination system;
- (b) to hold examinations, establish scholarships, organise lectures and grant prizes and by other means to promote and advance the study of matters relevant to the objects of the Institute;
- (c) to promote the efficiency and usefulness of the service and the standard of professional conduct provided by members of the Institute and for that purpose to exercise professional supervision and disciplinary powers over them;

- (d) to establish divisions, branches and other local organisations and to delegate to such organisations such powers as the Institute sees fit;
- (e) to hold conferences and meetings and to provide for the reading of papers and the delivery of lectures;
- (f) to prepare and publish or to superintend the publication of journals, books, pamphlets and papers and to utilise any other means of communication;
- (g) to license training courses and accredit third party training courses;
- (h) to promote the study of and research into law and practices of risk management;
- (i) to establish and maintain libraries and collections of documents, papers and other effects;
- (j) to purchase, lease, rent, hold and dispose of any land and premises for use as halls, libraries, colleges, lecture rooms and offices or for any other purpose of the Institute;
- (k) to make grants to universities or other educational establishments or to promote the study of subjects relevant to the objects of the Institute;
- (l) to establish and administer any charitable or benevolent fund, including in particular funds from which may be made provision for persons who are or have been members of the Institute or their dependants in necessitous circumstances;
- (m) to do all other things incidental or conducive to the attainment of the objects of the Institute

3 Membership of the Institute

- 3.1 The Institute's membership is made up of Fellows, Members, Specialists, Graduates, Certificants, Honorary Fellows, Honorary Life Members, Affiliates and Students, and such further designations as the Board may from time to time agree.
- 3.2 Membership is personal and cannot be transferred.
- 3.3 Qualified members comprising Fellows, Members, Specialists, Graduates, Certificants, Honorary Fellows and Honorary Life Members may attend general meetings and vote.
- 3.4 Affiliates and Students may attend general meetings but may not vote.
- 3.5 Any Fellow, Member, Honorary Fellow and Honorary Life Member is eligible to be appointed as a director of the Board.

4 Fellows

- 4.1 The Institute elects Fellows. For a person to be elected:
 - he must have passed the Institute's examinations from which he is not exempt;
 - he must satisfy the Institute that, considering his own character and his position, he is fit and proper to be elected;
 - he has been employed in risk management for such period as the Institute shall from time to time determine;
 - he has supplied to the Institute such information regarding his duties and any organisation or business he has served.
- 4.2 While he is a Fellow he can describe himself as a Fellow and use the post-nominal letters "FIRM". A Fellow is entitled to a certificate stating that he is a Fellow, which certificate and any preceding certificate must be surrendered if he ceases to be a Fellow.

5 Members

- 5.1 The Institute elects Members. For a person to be elected:
- he must have passed the Institute's examinations from which he is not exempt;
 - he must satisfy the Institute that, considering his own character and his position, he is a fit and proper to be elected;
 - he has been employed in risk management for such period as the Institute shall from time to time determine;
 - he has supplied to the Institute such information regarding his duties and any organisation or business he has served.
- 5.2 While he is a Member he can describe himself as a Member and use the post-nominal letters "MIRM". A Member is entitled to a certificate stating that he is a Member, which certificate and any preceding certificate must be surrendered if he ceases to be a Member, other than on election to be a Fellow.

6 Specialists

- 6.1 The Institute elects Specialists. For a person to be elected:
- he must have passed examinations and demonstrated competence in a specialist area of risk management which the Institute determines is equivalent to the relevant Institute examinations from which he is not exempt;
 - he must satisfy the Institute that, considering his own character and his position, he is fit and proper to be elected;
 - he has been employed in risk management for such period as the Institute shall from time to time determine;
 - he has supplied to the Institute such information regarding his duties and any organisation or business he has served.
- 6.2 While he is a Specialist he can describe himself as a Specialist and use the post-nominal letters "SIRM". A Specialist is entitled to a certificate stating that he is a Specialist, which certificate and any preceding certificate must be surrendered if he ceases to be a Specialist other than on election to be a Member or a Fellow.

7 Certificants

- 7.1 The Institute elects Certificants. For a person to be elected:
- he must have passed the Institute's International Certificate examination from which he is not exempt;
 - he must satisfy the Institute that, considering his own character and his position, he is a fit and proper person to be elected;
- 7.2 While he is a Certificant he can describe himself as a Certificant and use the post nominal letters "CIRM". A Certificant is entitled to a certificate stating that he is a Certificant, which certificate and any preceding certificate must be surrendered if he ceases to be a Certificant, other than on election to a be a Member, Fellow or Specialist.

8 Graduates

- 8.1 When a person has passed the Institute's Diploma examinations, but has less than three years experience, he becomes a Graduate unless he declines in the three months after the Institute notifies him he has passed. The Institute can fix a different period.
- 8.2 A Graduate is subject to the same disciplinary rules as a member.
- 8.3 A Graduate must pay an annual subscription at a level decided by the Board but this must not be more than the subscription for Members.
- 8.4 While he is a Graduate he can describe himself as a Graduate and use the post nominal letters "Grad. IRM". He must not describe himself as a qualified risk management practitioner.

- 8.5 A Graduate is entitled to a certificate stating that he is a Graduate, which certificate must be surrendered if he ceases to be a Graduate other than on qualifying as a Member.
- 8.6 Graduates should apply to become a Member within 6 years of becoming a Graduate.
- 8.7 The Institute will consider the cases of Graduates who do not meet the requirements to become a Member within the 6 years to decide whether they can or cannot continue to be Graduates.
- 8.8 The following people are automatically prevented from becoming members, unless the Institute makes an individual exception:
- those who decline to become a Graduate;
 - those who do not keep up being a Graduate; and
 - those who are not allowed to continue to be Graduates under Article 8.1 or under the Articles dealing with discipline.

9 Honorary Fellows and Honorary Life Members

9.1 Honorary Fellow

- 9.1.1 An Honorary Fellow is elected by the Board as a person of outstanding distinction who has made noteworthy contributions to the theory and practice of risk management or who has made a significant contribution to the Institute. There shall not be more than twenty-five Honorary Fellows at any one time.
- 9.1.2 While he is an Honorary Fellow he can describe himself as an Honorary Fellow and use the post nominal letters "Hon. FIRM". An Honorary Fellow is entitled to a certificate stating that he is an Honorary Fellow, which certificate and any preceding certificate must be surrendered if he ceases to be an Honorary Fellow, other than on election to a be a Member or a Fellow or if successful disciplinary proceedings are brought against him.
- 9.1.3 Honorary Fellows are entitled to the same privileges as Fellows including the right to vote, take part in managing the Institute's affairs and be elected as a director. They shall not be required to contribute to the funds of the Institute nor shall they be members for the purposes of the Companies Acts and accordingly their particulars shall not be entered in the Register of Members.

9.2 Honorary Life Member

- 9.2.1 An Honorary Life Member is elected by the Board as a person of exceptional distinction who has made major contributions to risk management or who has made a significant contribution to the Institute. He is entitled to a certificate stating that he is an Honorary Life Member which certificate must be surrendered if successful disciplinary proceedings are brought against him.
- 9.2.1 Honorary Life Members are entitled to the same privileges as Fellows including the right to vote, take part in managing the Institute's affairs and be elected as a director. They shall not be required to contribute to the funds of the Institute nor shall they be members for the purposes of the Companies Acts and accordingly their particulars shall not be entered in the Register of Members.

10 Affiliates

- 10.1 The Board elects people who have not passed the Institute's examinations to take part in activities that support the Institute's objects.
- 10.2 They are designated Affiliates but there are no post nominal letters and none can be used.
- 10.3 The Board can make regulations about them and can set subscriptions or fees to be paid by them to the Institute.

11 Students

- 11.1 The Institute has the power to admit as a Student any person not under the age of 18 years who is taking a course approved by the Board for examination.
- 11.2 Students shall not be members of the Institute but shall be entitled to attend such meetings as the Institute may from time to time determine.

12 Membership Application Forms

- 12.1 Application for membership must be made to the Institute on the form available from the Institute's website. The form must be completed and sent with the correct entrance fee and subscription or submitted on line where this facility is available.

13 Professional Conduct

- 13.1 For as long as a person is a member, he must observe strictly the standards of professional conduct which the Board requires and publishes from time to time, and the Articles. The membership application form described in Article 12 will contain a declaration to this effect.

14 Membership certificates

- 14.1 Membership certificates will be in the form decided upon by the Board and they belong to the Institute at all times. Certificates must be returned to the Institute when a person ceases to be a member, unless the Board agrees otherwise.

15 Members' Details and Payment

- 15.1 Members must provide the following details to the Institute and advise of any changes promptly:
- email address
 - home and business addresses;
 - official position ; and
 - any other information that the Institute reasonably requires.
- 15.2 Members must pay subscriptions and any other money due under any of the Articles on or before the date such subscription or money becomes due.

16 Cessation of Membership

- 16.1 Any member who does not owe money to the Institute can resign by writing to the Institute. He must return his membership certificate(s) with his resignation unless the Institute agrees otherwise.
- 16.2 The Institute can refuse to accept a resignation where the appointed committee is considering a member's conduct under Articles 48 to 50.
- 16.3 A member who resigns is not entitled to any refund of his subscription.
- 16.4 Membership shall cease immediately if a member is declared bankrupt or upon the making of any arrangement with his creditors.
- 16.5 Upon the death of a member his name shall automatically be deleted from the Register of Members and all debts and liabilities to the Institute shall be expunged including any obligation to contribute under Clause 2 of the Memorandum

17 Re-electing members

- 17.1 A person wishing to be re-elected as a member must comply with the provisions set out in the Articles and any with any other conditions that the Board requires on a case by case basis.

18 Failure to pay subscriptions

- 18.1 If a member fails to pay his subscription when it is due his membership will lapse and his name will be removed from the membership register. The member will still be liable for payment of any outstanding dues. The Board can make general, special or individual exceptions to this requirement

18.2 Where the committee appointed under Article 46.1 or the Appeals Tribunal is considering a member's conduct, his membership will not lapse under Article 18.1 until the disciplinary procedure is complete.

19 Examinations

19.1 The nature and format of the Institute's examinations will be decided by the Board; the Board may also make rules from time to time in respect of exemptions from part or all of the examinations for whatever reasons it deems appropriate.

19.2 The Board can use any of the Institute's funds for prizes, medals and scholarships to promote the Institute's aims.

19.3 The Board can grant exemptions from examinations and other qualifications to be elected a Fellow only in exceptional circumstances. To do this a resolution must be passed at a meeting called with notice of the proposal to be voted on, by a majority of two thirds of the Directors who are present and who vote. The Board cannot delegate its power to elect Fellows in this exceptional manner.

20 The Board of Directors

20.1 The Institute is incorporated in the United Kingdom therefore its ultimate control must be in the United Kingdom. The Board has responsibility for the following matters which cannot be delegated, in addition to all other matters set out in these Articles:

- defining the Institute's vision, values and strategic plan;
- approving through the budget, the allocation of resources to achieve the objectives set out in the strategic plan;
- approving any decision that might create a significant business threat or opportunity, financial or otherwise, that would impact on the business plan;
- setting and maintaining a framework of delegation, performance monitoring and internal controls;
- managing the appointment, remuneration and performance of the chief executive;
- ensuring compliance with the Institute's purpose and values in accordance with the Articles;
- ensuring that the Institute complies with all relevant law and regulatory requirements;
- amending the Articles for approval by the members;
- setting the professional standards required for being a member;
- monitoring and maintaining these standards and making sure that the Articles and codes of conduct on disciplinary matters are properly applied;
- managing the Institute's business and affairs; and
- entering into, amending, adding to or revoking such agreements as the Board in its absolute discretion shall consider appropriate for the advancement of the objects of the Institute.

20.2 The Board membership consists of:

- a maximum of twelve directors, at least eight of whom shall be appointed from eligible members as set out in Article 3.5, and up to four of whom may be Technical Directors (who may be, but need not be, eligible members);
- a chairman and up to two deputy chairmen who are elected from the twelve directors;
- up to two vice-chairmen who are the two most recent past chairmen provided they otherwise continue as elected directors.
- Technical Directors are specialist advisors in specific disciplines for which the IRM require their skills and experience. They are appointed in accordance with Articles 21 and 25.

21 Elections to the Board

- 21.1 The Board will appoint a committee to oversee and direct the application process for election and re-election of directors. Election and re-election of directors take place at general meetings at which the general principles to be followed are:
- each member has one vote for each candidate;
 - candidates (with the exception of Technical Directors) must be Fellows (FIRMs), Members (MIRMs), Honorary Fellows and Honorary Life Members who are over 16 years of age;
 - each candidate must be nominated by a proposer and seconder who are themselves members;
 - voting shall be by show of hands in a general meeting although any member may request a secret ballot; electronic voting may also be used where appropriate;
 - where the chairman or other proxy has been validly appointed, a vote in respect of each proxy may be counted both in the initial vote or any subsequent secret ballot;
 - the period of office commences immediately upon election unless a later date is specified.
- 21.2 The Board shall regularly review the electoral system and can make regulations for elections to the Board, which may change the terms of Article 21.1.

22 Period of Office

- 22.1 Subject to Article 24, elected directors may hold office for an initial term of three years and may be re-elected for one further term of a maximum of three years. After a second elected term a director can only be re-elected after being out of office for a minimum period of one year.
- 22.2 If a director is elected chairman he will hold that office for up to one year and can be nominated for a second year or part thereof and third year or part thereof by the Board appointed committee if he has sufficient period of office remaining. If he is appointed chairman during his second term as a director he can only hold the office of chairman for a maximum period of the remainder of his second term and then may serve one further year as a vice-chairman (subject to him remaining on the Board) making his total term of office a maximum of seven years. Subject to this proviso, when the chairman's period of office ends he shall be treated as being re-elected as a director (subject to him choosing to continue as a member of the Board) and shall become a vice-chairman for a maximum of three years provided that his total term as a director does not exceed seven years.

23 Election of the Chairman and Deputy Chairmen

- 23.1 The Board shall instruct the Governance Committee to appoint a Nominations Committee for the purpose of putting forward nominations for a chairman and any deputy chairmen for the following year; these nominations shall be subject to approval by the Board.
- 23.2 If the Board does not elect the nominated candidate, the Nominations Committee will then nominate another candidate and so on until the elections are complete.
- 23.3 The Board may nominate any director to fill a vacancy for the remainder of the original term of office.

24 Directors in office before these Articles came into effect

Any director in office prior to the date of adoption of these Articles may continue to be a director until their current elected term expires.

25 Vacancies on the Board

The Board can fill any vacancy by co-opting an eligible Fellow (FIRM), Member (MIRM), Honorary Fellow, Honorary Life Member, or Technical Director subject to the maximum of four, as set out in Articles 20.2 for the remainder of the term until the next annual general meeting, when he must stand for election by members.

26 Resigning from the Board

A director may resign from the Board by writing to the chairman, chief executive or company secretary. His resignation will take effect 30 days from receiving his resignation or earlier if the Board agrees.

27 Disqualification of a Director

- 27.1. A director will be disqualified from holding office in any of the following circumstances:
- when the term he was elected for ends (if he is not re-elected in accordance with Article 22.1);
 - if he ceases to be a member of the Institute or if he is suspended or excluded from the Institute;
 - if he fails to attend three consecutive Board meetings without valid grounds which the Board decides are reasonable and acceptable;
 - if the Board has passed a resolution to that effect at a Board meeting where at least two thirds of the directors are present (whether or not they vote). The Board meeting must have been called with notice of the proposal to be voted on and the resolution must be passed by at least 75% of the directors who are present and voting;
 - if he becomes bankrupt or makes any arrangement or composition with his creditors generally;
 - if a registered medical practitioner who is treating that person gives a written opinion to the Institute stating that that person has become physically or mentally incapable of acting as a director and may remain so for more than three months; and
 - by reason of that person's mental health, a court makes an order which wholly or partly prevents that person from personally exercising any powers or rights which that person would otherwise have.

28 Directors' conflicts of interest

- 28.1 Providing a director has disclosed his interest in accordance with Part 10 of the 2006 Act, he may vote at a meeting of directors or of a committee of directors on any resolution concerning a matter in which he has, directly or indirectly, an interest or duty and if he does so vote his vote shall be counted and he shall be counted in the quorum present at a meeting in relation to any such resolution.

29 Committees, Groups and Forums

- 29.1 The Board can set up committees, advisory groups and working groups of the Board and can delegate any of its powers to them except where this is specifically prohibited by the Articles. The Board can impose conditions and it can make rules for their terms of reference.
- 29.2 Members of these committees and groups may include people who are not directors of the Board or members of the Institute, subject to their number not exceeding one third of the committee or group membership.
- 29.3 The chairman and chief executive are automatically members of every committee and in addition to them each committee must have at least one other director as a member.
- 29.4 The IRM management team will decide the membership of advisory groups and working groups on a 'by invitation only' basis.

29.5 The Board can create and regulate forums to act as consultation groups for the Institute.

30 Notice of Board Meetings

30.1 A minimum of 14 days notice of Board meetings must be given to each director. This period can be reduced in an emergency situation, to be decided on by the chairman or any three directors, but must never be less than 4 working days.

30.2 Notice of Board meetings must be given either by email, post, fax or some other electronic method to the contact details that the director has given to the Institute for this purpose.

31 Calling Board Meetings

The chairman or any three directors can require a Board meeting to be called.

32 Quorum for Board meetings

The quorum for Board meetings is seven directors which includes for the purposes of recording a quorum, the chief executive.

33 Procedure at Board Meetings

33.1 Board meetings must follow the procedures set out in the Articles and any directions or regulations required by the Board. These directions and regulations can, among other things, lay down conditions for Board meetings to be held by telephone, video conference or in any other way but a quorum of directors is always required.

33.2 A written resolution, signed by a simple majority of all the directors who would be entitled to vote on a resolution at a Board meeting is just as valid and effective as a resolution passed at a meeting which is properly called and held. The resolution can be communicated to directors in hard copy or electronic form and can be sent to all directors simultaneously or in turn, or by a combination of the two. A director is treated as signifying his agreement to a resolution when the Board receives from him an authenticated document, in hard copy or electronic form identifying the resolution and indicating his agreement. The resolution lapses if not passed before the end of 28 days from the date it was first circulated.

33.3 Board resolutions are decided by a simple majority vote, unless the Articles say that a larger majority is needed. If a vote is equal, the resolution is treated as lost.

33.3 Anything done by the Board, or any of its committees, or by any person as a director or committee member, shall be fully valid and effective even though afterward it is found that:

- A Board meeting was not properly formed;
- There was a defect in the procedure at the Board meeting
- The person was not properly appointed.

34 The Chairman of the Meeting

34.1 The chairman will chair Board and general meetings unless the Board selects another chairman. The chairman may also chair any committee meetings that he chooses to attend.

34.2 If the chairman does not attend a particular Board or general meeting one of the deputy chairmen will take the chair, or failing that, the directors present at the meeting will decide which one of them is to take the chair.

34.3 If no director is present to chair a general meeting, the members will decide which one of them is to take the chair.

35 Meetings and Conferences

The Board can hold meetings and conferences for any of the purposes set out in Article 2 or for social purposes and it can make whatever rules and regulations it considers appropriate relating to these meetings and conferences.

36 General meetings

- 36.1 The Institute shall hold a general meeting as its annual general meeting within the 8 month period following its financial year end; such meeting shall be held at a place and time as the Board decides and this will be specified in the notice of the meeting.
- 36.3 All business that takes place at a general meeting shall be considered special and all business that takes place at an annual general meeting shall also be considered special except for the consideration of the income and expenditure account and balance sheet, the reports of the directors and of the auditors, the election and re-election of directors, and the fixing of the remuneration of the auditors.
- 36.4 In addition to resolutions for business to be transacted at an annual general meeting in accordance with 36.3, resolutions may be tabled by the Board, or by a member supported in writing by a minimum of 30 other members, to the office of the Institute not less than 8 weeks prior to the date of the annual general meeting. Resolutions which are accepted to be tabled at the annual general meeting shall be placed on the agenda.
- 36.5 Any resolution which in the opinion of the Board replicates or duplicates a resolution tabled at either a preceding annual general meeting or at any general meeting held since the preceding annual general meeting may be deemed by the Board not to be acceptable and as such shall not be placed on the agenda for the annual general meeting, and the proposer shall be notified accordingly.
- 36.6 The Board may call a general meeting whenever it requires. A general meeting may also be called by members signing a requisition in accordance with S 303 of the 2006 Act stating the general nature of the business to be discussed at the meeting. A meeting convened under this Article must be convened in the same manner, as nearly as possible, as that in which general meetings are convened by directors.
- 36.7 At least 14 clear days notice of every general meeting must be given specifying the place day and time of the meeting, and in the case of special business, the general nature of that business. If the notice is not sent to or received by any person entitled to it this shall not invalidate any resolution passed at any meeting.
- 36.8 Only the business stated in the notice of a general meeting can be considered at the meeting.

37 Quorum at General Meetings

- 37.1 The quorum for general meetings is at least 20 members personally present.
- 37.2 If a general meeting is called by members under Article 36.4 and a quorum is not present within 30 minutes of the starting time on the notice of meeting, the meeting is dissolved.
- 37.3 For all other general meetings, if a quorum is not present within 30 minutes, the meeting will be adjourned to a date, time and place decided on by the majority of members who are present. At the adjourned meeting the members present will be a quorum.

38 Adjourning general meetings

The chairman of a general meeting can adjourn a meeting if the meeting agrees. The adjourned meeting can be at a different date, time or place, but no business shall take place at any adjourned meeting other than business which might have taken place at the meeting which was adjourned. When a meeting is adjourned for 30 days or more notice of the adjourned meeting shall be given in the same manner as the original meeting.

39 Resolutions at general meetings

- 39.1 Resolutions at general meetings are decided, in the first place, by a show of hands by a majority of members present and entitled to vote.
- 39.2 If a vote is equal, either on a show or hands or on a poll, the motion is treated as lost.

40 Declaring the result of a vote

Unless a poll is demanded, a declaration by the chairman that a show of hands vote has been carried unanimously or by a certain majority or lost is final. A record of a declaration in the minutes of the meeting is conclusive evidence of the result and no more proof is needed.

41 Voting

- 41.1 Votes on a show of hands or a poll at a general meeting can be either by the member personally or by proxy.
- 41.2 Votes in an election or poll carried out by post under Article 43 must be given personally.
- 41.3 No other party can take and use another's vote except as permitted under Article 44.
- 41.4 Every qualified member as set out in Article 3.3 has one vote per resolution.
- 41.5 A member cannot vote at any meeting (either for himself or for anyone else) in any way or be counted in a quorum if he owes any money to the Institute.

42 Poll votes

- 42.1 Either the chairman of the meeting or at least 10 members can demand a poll vote (using voting papers), either when, or before the chairman declares the result of a show of hands vote.
- 42.2 There cannot be a poll vote on a motion to elect a chairman of a meeting or to adjourn.
- 42.3 The chairman will direct when and how the poll vote is to be carried out.
- 42.4 The chairman can direct that the poll be carried by a postal vote. The procedure in Article 43 will apply but this can be varied by the chairman.
- 42.5 The result of the poll vote is treated as the result of the motion at the meeting where the poll was demanded.
- 42.6 A demand for a poll on a particular matter will not stop a general meeting from continuing to deal with other matters.

43 Postal and electronic voting

- 43.1 The Board will decide on the form of any postal or electronic voting papers.
- 43.2 The office of the Institute will send the voting papers to all members who are not overdue in making any payment to the Institute.
- 43.3 For postal votes, sealed voting papers must be returned to the office of the Institute by post by the date fixed by the Board. Votes received with postage unpaid will not count and will be returned to the sender.
- 43.4 The office of the Institute will put the postal voting papers, unopened, in a sealed box and deliver them to the scrutineers.
- 43.5 The scrutineers will supervise opening the sealed box and examine and count the votes.
- 43.6 For electronic votes, responses will be monitored by the office of the Institute on receipt, and will come under the scrutineers' direction and supervision.
- 43.7 The scrutineers will prepare a signed report and hand this to the company secretary for publication. The report must state:
 - how many voting papers were received;
 - how many voting papers were rejected and why; and
 - the total votes in favour of and against each resolution.
- 43.8 The scrutineers report will be final, even if it is irregular or informal in any way.
- 43.9 The scrutineers will be appointed by the Board.

44 Proxies

- 44.1 A proxy form must be in writing and signed by the member appointing the proxy.
- 44.2 A proxy must be a member of the Institute who can vote.

- 44.3 Proxy forms must be in any form which is commonly used or in any other form which the Board approves.
- 44.4 To be valid this form must be received at the office of the Institute at least 48 hours before the time the meeting is due to start. A form is only valid for the general meeting it refers to, including any adjournments of that meeting.

45 Notices to members

- 45.1 The Institute can serve any document on a member either
- by email or other similar electronic transmission where the consent of the member to do so has been obtained.
 - by sending it to him at his registered address or to any other address he has given to the Institute for this purpose;
 - personally;
- 45.2 If a document is posted to a member, it is deemed to have been served on him two days after posting.

46 Disciplinary Body

- 46.1 The Board will instruct the Governance Committee to appoint a committee to act as the Institute's disciplinary body.
- 46.2 The Board will appoint the members of the appointed committee.
- 46.3 The Board can remove members from the appointed committee
- 46.4 At least once every three years the Board must review the membership of the appointed committee. After carrying out the review the Board can appoint and remove members.
- 46.5 Members of the appointed committee stay in office until they resign or are removed.
- 46.6 The Board can, if it considers it necessary or desirable, appoint people who are not members to the appointed committee. However non-members must not make up more than one third of the membership of the committee.

47 One-off investigations

- 47.1 This Article applies if the Board considers that action under Article 48 is appropriate in relation to a member who lives outside the United Kingdom.
- 47.2 Where Article 47.1 applies the appointed committee can ask the Board to appoint or arrange for the appointment of a one-off Investigation Group in the country where the member lives. The Board must do this if the member asks.
- 47.3 The duty of an Investigation Group is to investigate and report on the case to the appointed committee.

48 Disciplinary Procedure

- 48.1 Articles 47 to 49 together with any consistent regulations made by the Board set out the constitution and procedures to be followed by the disciplinary body.
- 48.2 The constitution and procedures to be followed by the appointed committee must be the same for Investigation Groups.
- 48.3 There must be no overlap in the members of the disciplinary body and the investigation group which considers a particular case.
- 48.4 If it appears that a disciplinary investigation is appropriate against:
- a director; or
 - the company secretary; or
 - the chief executive;
- the appointed committee can ask the Board to appoint an Investigation Group to investigate and report on the case to the appointed committee.
- 48.5 If it is found, by the procedure set out in the following Articles, that a member has:
- become bankrupt or insolvent, or stopped making payments, or entered into a general composition with his creditors;

- been convicted of an offence which might bring discredit on the Institute;
 - behaved, by doing something or not doing something, in a way which might bring discredit on the Institute;
 - disobeyed any decision of the Board; or
 - broken any of the Institute's Articles or codes of conduct;
- the appointed committee can apply any of the sanctions set out in Article 49.
- 48.6 If it appears to the Institute that a member might have done any of the things referred to in Article 48.5, the appointed committee, or an Investigation Group, if appropriate, can investigate this in the way it thinks right.
- 48.7 If the Investigation Group decides to refer the matter to the appointed committee under Article 48.6 it must provide a written report of its investigations with any supporting evidence it thinks appropriate. The Investigation Group must state whether in its opinion there are sufficient grounds to bring one or more charges and, if so, what charge or charges the member should answer.
- 48.8 If an Investigation Group report states that there are grounds to bring one or more charges, the appointed committee must arrange for any charges to be heard. The appointed committee cannot alter any charge, but, in exceptional cases, it can refer any charge back to the Investigation Group for it to consider whether it should be altered.
- 48.9 The appointed committee must give the member notice of any meeting which will hear any charge against him. This notice must set out any charges and this is the way that the member is formally charged. The appointed committee must at the same time give the member a copy of the Investigation Group's report.
- 48.10 The member and any representative whose name he has given to the appointed committee in writing can:
- attend and be heard at the hearing;
 - call and cross-examine witnesses; and
 - make written representations about any charges.
- 48.11 After the hearing the appointed committee must consider and decide whether it is satisfied that each charge has been proved.
- 48.12 The appointed committee must make its decision in a written report setting out:
- the details of any charges;
 - a summary of the evidence and submissions received;
 - the finding on each charge;
 - the penalty or penalties it decides for each charge found proved; and
 - a ruling on whether the report or any related matter should be published and, if so, how it should be published and whether this will include the member's name. The decision is final and binding
- 48.13 The appointed committee must immediately send a copy of its report to the member who has been charged with details of the appeal procedure, if applicable.

49 Penalties

The appointed committee can impose one or more of the following penalties under Article 48.12:

- to expel the member and remove his name from the membership register;
- to call for and accept the member's resignation;
- to suspend the member for a specified period and to decide whether the member should continue to pay his subscription while suspended;
- to deprive the member of his Fellowship, either permanently or for a period or until he is re-elected as a Fellow;
- to fine the member;
- to order the member to pay costs;
- to issue a reprimand or a severe reprimand;
- to require the member to surrender his certificates(s);

- to withdraw the permission for the member to continue to use his post nominal letters.

A penalty does not affect the member's liability to pay his subscription and any other money he owes to the Institute.

50 Appeals

- 50.1 A member can appeal against the appointed committee's decision against him, either in whole or in part. To appeal the member must ask in writing for the Appeals Tribunal to consider the appeal, giving grounds for the appeal.
- 50.2 The appeal notice must be received by the Institute within 28 days from the day after the notice of the appointed committee's decision was sent to the member. The appeal notice can be given to:
- the person who gave the member notice of the decision;
 - the company secretary; or
 - any other person who is authorised to receive it.
- If the appeal notice is given verbally it must be confirmed in writing within 14 days.
- 50.3 The appointed committee's decision will be carried out immediately if an appeal notice is not received within the time given in Article 50.2.
- 50.4 If the Institute receives an appeal notice in time, the member has six weeks from the end of the period referred to in Article 50.2 to submit his written appeal application. The appeal application must set out the grounds for the appeal in detail.
- 50.5 The Appeals Tribunal can refuse to hear an appeal if it considers in all the circumstances that the request is completely without merit.
- 50.6 The Appeals Tribunal will decide how it will hear an appeal. A member alone, or any representative whose name he has given to the Appeals Tribunal, in writing, or both can:
- attend the hearing of an appeal;
 - be heard at the hearing;
 - call witnesses;
 - cross-examine witnesses; or
 - make written representations about any charges.
- 50.7 After it has heard an appeal, the Appeals Tribunal must reach a decision covering:
- details of the decision appealed against;
 - a summary of any additional evidence considered;
 - the finding of each charge appealed against;
 - whether any penalty should be confirmed, quashed, reduced or increased; and
 - whether, and if so how, the appeal decision and anything relating to it should be published and whether this will include the member's name.
- 50.8 The Appeals Tribunal must send a copy of its decision to the member and its decision will be carried out immediately.
- 50.9 The Appeals Tribunal will be appointed by the Board and will be independent of the appointed committee and the Investigation Group.

51 The Institute's Finances

The Board is responsible for raising from the members and elsewhere the amounts decided by the Board to meet the objects and costs of the Institute and the Board.

52 Borrowing and charging

- 52.1 The Board can borrow for the purposes of the Institute in whatever way it deems appropriate.
- 52.2 The Board can give guarantees and security in any way over any property in connection with any borrowing allowed by Article 52.1.

53 Accounts

- 53.1 The Board shall ensure that proper books of accounts are kept with respect to all sums of money received and spent by the Institute. This shall include the purpose for which these sums were received or spent, all sales and purchase of goods by the Institute, and the assets and liabilities of the Institute.
- 53.1 The books of accounts must be kept at the Institute's registered office or subject to Section 388 of the 2006 Act, at such other place as the Board decides provided that they are always available for inspection by the directors.
- 53.2 The Institute may require from time to time that Fellows can inspect the accounts and books of the Institute at reasonable times during business hours.
- 53.3 At each annual general meeting the Board will provide members with a proper income and expenditure account for the period since the last preceding accounts made up to a date not more than eight months before such annual general meeting, together with a proper balance sheet made up to the same date. Every balance sheet must be accompanied by proper reports of the directors and the auditors. Copies of these must be sent at least 14 clear days before the date of such annual general meeting to all persons entitled to receive notices of annual general meetings

54 Audit

At least once in every year the accounts of the Institute shall be examined by one or more properly qualified auditors to ensure the correctness of the income and expenditure account and balance sheet.

55 Minutes

Minutes must be kept recording all resolutions and proceedings of the Institute, the Board and its committees, general meetings and the Institute's other bodies.

56 The Membership Register

A Register must be kept of the names and other necessary details of:

- qualified members, including the dates they were elected and re-elected, when they moved from one type of membership to another and when they ceased to be members;
- Graduates and Students, including when they enrolled, when they sat, passed or failed examinations, any exemptions granted, when they became Graduates, and when they ceased to be Graduates or Students; and
- Affiliates, including when they first became and when they ceased to be Affiliates.

57 Membership Lists

Subject to compliance with data protection law from time to time in force, the Board may supply lists of members to members and to any other people it deems appropriate. It can decide whether to make a charge for this service.

58 Copies of the Memorandum and Articles of Association

The Board will make the Memorandum and Articles of Association available to members via the Institute's website.

59 Indemnity for Directors, Officers and Staff

- 59.1 The following people will be indemnified by the Institute against losses and expenses which they incur carrying out their duties unless the losses and expenses are caused by their own deliberate fault and deliberate negligence:
- members of the Board and its committees;
 - members of the committee appointed to deal with disciplinary matters, investigations groups and appeals tribunals;

- trustees appointed by the Board;
- the chief executive;
- the company secretary; and
- the other officers and paid staff of the Institute.

59.2 Nobody will be liable for anything done or not done by any other person, or because he adds his signature to a receipt, or joins in some other act for the sake of conformity, or for any loss suffered by the Institute, unless this is the result of his own deliberate fault or negligence.

59.3 The Board can effect insurance to protect directors, officers and staff against any of the indemnities under Articles 59.1 and 59.2

60 Delegation of Powers

60.1 The Board can delegate any or all of its powers unless the Articles specifically restrict this. By passing a resolution the Board can impose controls and safeguards and require supervision.

60.2 The Board can revoke any power which it has delegated at any time without any restriction.

61 Winding up

61.1 The Institute may by means of a resolution passed by a majority of not less than 75% of the members dissolve wind up or otherwise deal with the affairs of the Institute in such manner as shall be directed by such resolution.

61.2 If such a resolution fails to be proposed and passed, the Board, having due regard for the liabilities of the Institute and if upon the winding up or dissolution of the Institute there shall remain after the satisfaction of all its debts and liabilities any property whatsoever, the same shall not be given or paid to or distributed among the members of the Institute or any of them but shall, subject to any special trusts affecting the same, be given or transferred to some other institute or institutes.

61.3 Such institute or institutes shall have objects similar to the objects of the Institute, and shall prohibit the distribution of its or their income and property amongst its or their members to an extent at least as great as imposed on the Institute under or by virtue of this Article.

61.4 Such institute or institutes shall be determined by the members of the Institute at or before the time of dissolution thereof.

61.5 If and so far as effect cannot be given to the foregoing provisions then such property shall be given or paid to some other charitable object.