



I·M3

**ROYAL CHARTER
& BYE-LAWS**

INSTITUTE OF MATERIALS, MINERALS & MINING

The Institute of Materials, Minerals and Mining (IOM3) is a major international engineering institution with a wide range of skills and activities covering the complete materials lifecycle. This includes all aspects of the supply chain including exploration, mining and extraction, material characterisation, processing, forming, finishing through to product applications, recycling, remanufacture and re-use.

VISION

To be recognised as the global leader for professionals involved with the materials cycle.

MISSION

- To promote the science, design, engineering and technology of materials, minerals and mining and their practical applications.
- To facilitate qualifications, professional recognition and development, and to deliver knowledge, information and networking services to a global membership and wider community.

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ROYAL CHARTER

26 June 2002

The Royal Charter of the Institute of Materials, Minerals and Mining was based upon an amendment to the Royal Charter of The Institute of Materials agreed by the Privy Council on 26 June 2002.

This document is a composite of the original Royal Charter granted to the 'Institute of Metallurgists' in 1975 and the amendments to it granted on various occasions since, as the Privy Council approves amendments to a Royal Charter rather than the text of the new document.

The evolution of the original Royal Charter is as follows:

Royal Charter granted to the Institute of Metallurgists	25 March 1975
Amendment	18 November 1983
Amendment to create the Institute of Metals	31 July 1984
Amendment to create the Institute of Materials	16 October 1991
Amendment	9 November 1992
Amendment to create the Institute of Materials, Minerals and Mining	26 June 2002

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1. The persons who are now the members of the Company and all such persons as may hereafter become members of the Body Corporate hereby constituted shall forever hereafter be one Body Corporate and Politic by the name of "The Institute of Materials, Minerals and Mining" (hereinafter referred to as "the Institute") and by the same name shall have perpetual succession and a Common Seal, with power to break, alter and make anew the said Seal from time to time at their will and pleasure, and by the same name shall and may sue, and be sued in all Courts, and in all manner of actions and suits, and shall have power to do all other matters and things incidental or appertaining to a Body Corporate.
2. The objects of the Institute (hereinafter referred to as "the objects") shall be to advance and develop all aspects of science, engineering and technology as applied to the discovery, exploration, development, characterisation, exploitation, processing, application and re-cycling of materials, minerals and fuels, to further and co-ordinate education, training and practice in these disciplines and to facilitate the acquisition, preservation and dissemination of knowledge pertaining to these disciplines, provided that in pursuing these objects, in so far as they may be similar to those of existing organisations, the Institute shall use its best endeavours to co-operate with them and to ensure that its activities are complimentary to those of such organisations.
3. The income and property of the Institute shall be applied solely towards the promotion of its objects and no portion thereof shall be paid or transferred, directly or indirectly by way of dividend, bonus or otherwise howsoever by way of profit to the members of the Institute and no

member of the Council shall be appointed to any office of the Institute paid by salary or fees or receive any remuneration or other benefit in money or money's worth from the Institute:

Provided that nothing herein shall prevent any payment in good faith by the Institute

- a. of reasonable and proper remuneration to any member, officer or servant of the Institute (not being a member of the Council) for any services rendered to the Institute;
- b. of interest on money lent by any member of the Institute or of the Council at a rate per annum not exceeding two per centum less than the Clearing Banks Base Rate for the time being;
- c. of reasonable and proper rent for premises demised or let by any member of the Institute or of the Council;
- d. of fees, remuneration or other benefit, in money or money's worth to any company of which a member of the Council of the Institute may also be a member holding not more than one hundredth part of the capital; and
- e. to any member of the Council or of its Committees of out of pocket expenses;
- f. of reasonable and proper remuneration to any member, officer, servant, or member of the Council, in respect of services rendered to the Institute in the capacity of lecturer, examiner or author, provided that not more than a minority of the members of the Council shall be in receipt of such remuneration at any

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given time and that any member of the Council receiving or proposed to receive such remuneration shall be excluded from any discussion thereof or voting thereon by the Council.

4. In furtherance of the objects (but not further or otherwise and only to the extent to which the same may lawfully be exercised by a body having exclusively charitable objects) the Institute shall, subject to this Our Charter and the Bye-laws, have the following powers:
 - a. To serve the public interest by acting in an advisory or representative capacity in all matters concerned with the objects
 - b. To establish and maintain appropriate standards of education, training and experience for those engaged in or entering professions or other activities relevant to the objects, to undertake, supervise, encourage or co-operate in the provision of education and training relevant to the objects and to validate and accredit courses of study
 - c. To maintain a Roll of persons admitted to membership of the Institute
 - d. To hold and/or to supervise examinations and to award certificates, diplomas, prizes, bursaries or scholarships, provided that no certificate or other like award issued by or on the authority of the Institute shall contain any statement expressing or implying that it is granted by or on the authority of any Government department or authority unless it is in fact so granted
 - e. To prepare and publish regulations and to make recommendations for regulations about education and training in subjects related to the objects
 - f. To adopt any lawful means conducive to the maintenance of a high standard of professional conduct amongst the members of the Institute
 - g. To facilitate and encourage the exchange of ideas and information on matters related to the objects
 - h. To confer, consult, maintain contact and co-operate with any other scientific, professional or technical institution, institute, society or association or other body whether incorporated or unincorporated and not formed for purposes of profit with a view to the pursuit of common objects in materials, science and technology or related subjects, and to represent the interests of scientists and engineers in professions relevant to the objects, nationally and internationally;
 - i. To invite written or oral communications in any form on matters related to the objects, and to hear and publish the same and to offer prizes and other awards in respect thereof;
 - j. To collect, prepare, publish or commission the publication of information or material relevant to the objects in any form and to hold, promote or participate in any form of (public or private) event or activity which may advance the objects;
 - k. To found and maintain bursaries and scholarships;
 - l. To collect, index and publish information on matters related to the objects and to support any library or bureau of information deemed expedient for the fulfilment of the objects;
 - m. To promote, establish and support standards and codes of practice relevant to the objects;

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- n. To procure that the Institute be registered or recognised in any part of the world
- o. To make arrangements for the carrying on of the work of the Institute and for such purpose to engage and provide in whole or in part for the salaries, pensions and superannuation for officers, servants and employees and former officers, servants and employees of the Institute of the Company and their widows and dependants
- p. So far as the law from time to time allows to purchase, take on lease or in exchange, hire or otherwise acquire any real or personal property and any rights or privileges in any part of the world necessary or convenient for the promotion of the objects of the Institute and to construct, maintain and alter any buildings or erections necessary convenient or fitted for the work of the Institute
- q. To sell, let, mortgage, dispose of or turn to account all or any of the property or assets of the Institute
- r. To administer the affairs and property of the Institute in all respects without any restrictions whatsoever and in the same manner as an individual may manage his own affairs and property and in particular
 - (i) to take over and acquire all the property and assets of the Company and to assume the obligations of the Company and to do all such acts and things as may be incidental thereto;
 - (ii) to demand and receive fees, subscriptions and other charges;
 - (iii) to seek and accept donations and legacies;
 - (iv) to borrow moneys whether on the security of any or all of the property of the Institute or without security;
 - (v) to invest the funds of the Institute not immediately required for its purposes in such manner as may be prescribed by the Bye-laws, and
 - (vi) to accept obligations and liabilities
- s. To undertake and execute any charitable trust which may be lawfully undertaken by the Institute and may further the objects
- t. To establish and support or aid in the establishment and support of any charitable association or institutions having objects similar to those of the Institute and to subscribe or guarantee money for charitable purposes being purposes calculated to further the objects
- u. To give guarantees to Building Societies, Friendly Societies, Insurance Companies, Housing Associations, and any similar bodies whether in pursuance of continuing arrangements or not and generally to provide such assistance in connection with the housing of employees of the Institute as the Institute shall deem fit
- v. To enter into, and to give effect to, agreements or arrangements of any kind with, or to, any institutions or societies whose objects are not repugnant to those of this Our Charter or with the respective members of such institution or society whereby:
 - (i) activities may be carried on in co-operation;

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- (ii) any such institution may be or become recognised for any purpose by the Institute;
 - (iii) any such institution may be or become incorporated in, federated or affiliated to or amalgamated or associated with the Institute, or, if such institution or society shall be established for charitable purposes only but not otherwise, the Institute may become affiliated to or amalgamated or associated with any such institution or society. Provided that no such incorporation, federation, affiliation, amalgamation or association shall take place without the consent of the Lords of Our Most Honourable Privy Council of which consent a certificate under the hand of the Clerk of Our said Privy Council shall be conclusive evidence, and in the case of an amalgamation, without the sanction of a Special Resolution in that behalf
- w. To obtain through Our College of Arms a grant of armorial bearings, which shall be duly recorded in Our said College
- x. To do such other acts and things (including the promotion of a Bill or Bills in Parliament) whether incidental to the powers aforesaid or not, as may be requisite in order to further the objects
- 5. Bye-laws shall regulate the admission of members of the Institute and the period or periods of such membership and the terms and conditions subject to which such membership shall be held and such Bye-laws shall apply as well to the first members of the Institute as to those admitted hereafter and the Bye-laws may prescribe such division of the membership into grades or classes as shall to the Institute seem proper and such division shall likewise be binding upon the first members of the Institute as well as upon members admitted hereafter
- 6. There shall be a President, four Vice-Presidents and an Honorary Treasurer of the Institute. They and their successors shall hold their respective offices for such manner as shall from time to time be prescribed by or in accordance with the Bye-laws
- 7. There shall be such other officers of the Institute as the Bye-laws may from time to time prescribe or authorize and they shall have such powers and duties and such periods of office and shall be appointed in such manner as may be prescribed by or in accordance with the Bye-laws
- 8. There shall be a Council of the Institute consisting of such number of members of the Institute with such qualifications and to be appointed in such manner and to hold office for such period and on such terms generally as may be prescribed by or in accordance with the Bye-laws
- 9. Subject to the provisions of this Our Charter and of the Bye-laws and Regulations of the Institute the government and control of the Institute and its affairs shall be vested in the Council. The business of the Council shall be conducted in such manner as may be prescribed by or in accordance with the Bye-laws
- 10. a. The Bye-laws may subject to the provisions of this Our Charter, govern such matters as the Institute may deem fit and meet with respect to or for the governance of the Institute and the promotion of the objects of this Our Charter
 - b. The Bye-laws set out in the Second Schedule hereto shall be the first Bye-laws of the Institute
- 11. The Corporate Members of the Institute may by Special Resolution in that behalf, make Bye-laws adding to, amending or repealing the Bye-laws for the time being in force; but no Bye-laws so made shall have effect until approved by the Lords of Our Most Honourable Privy

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Council, of which approval a Certificate under the hand of the Clerk of Our said Privy Council shall be conclusive evidence and provided always that no amendment shall be made to the Bye-laws which would cause the Institute to cease to be a charity at law

12. The Bye-laws may direct that any matter which pursuant to this Our Charter might be prescribed or regulated in the Bye-laws may be further prescribed or regulated by Regulations; provided that any such further prescription or regulation shall not be repugnant to the provisions of this Our Charter or the Bye-laws. Regulations may be added to, repealed and varied in like manner to that in which they were respectively made
13. Regulations shall be made, amended or repealed by Special Resolution of the Corporate Members of the Institute in General Meeting or by the Council as provided in the respective Bye-laws which authorize the making thereof. Regulations which shall be made by Special Resolution shall be known as "Members Regulations": Regulations which shall be made by the Council shall be known as "Council Regulations". Members Regulations may direct that any matter prescribed or regulated therein may be further prescribed or regulated by Council Regulations
14. The Corporate Members of the Institute in General Meeting may at any time amend or add to this Our Charter by a Special Resolution in that behalf and such amendment or addition shall when allowed by Us, Our Heirs or Successors in Council become effectual so that this Our Charter shall thenceforward continue and operate as amended or added to; provided always that no amendment shall be made to this Our Charter which would cause the Institute to cease to be a charity at law. This Article shall apply to this Our Charter as amended to in manner aforesaid
15. For the purposes of this Our Charter "a Special Resolution" means a resolution passed at a General Meeting of the Corporate Members of the Institute convened and held in accordance with the Bye-laws and Regulations and passed by a majority of not less than two-thirds of such members as (being entitled to do so) vote in person or by proxy.
16.
 - a. In any case of conflict, the provisions of this Our Charter shall prevail over those of the Bye-laws and regulations and the provisions of the Bye-laws shall prevail over those of the Regulations
 - b. Our Royal Will and Pleasure is that this Our Charter shall ever be construed benevolently and in every case most favourable to the Institute and the promotion of the objects.
17. The Corporate Members may by Special Resolution determine to surrender this Our Charter subject to the sanction of Us, Our Heirs or Successors in Council and upon such terms as We or They may consider fit and wind up or otherwise deal with the affairs of the Institute in such manner as shall be determined by such Special Resolution or in default of such direction as the Council shall think expedient having due regard to the liabilities of the Institute for the time being, and if, on the winding up or the dissolution of the Institute, there shall remain, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid or distributed among the members or any of them but shall, subject to any special trusts affecting the same, be given and transferred to some association or associations having objects similar to the objects of the Institute which shall prohibit the distribution of its or their income or property amongst its or their members to an extent at least as great as imposed on the Institute by this Our Charter, such association or associations to be determined by the Council of the Institute at or before the time of dissolution.

BYE-LAWS



At the Council Chamber, Whitehall

THE 11th DAY OF AUGUST 2022

BY THE LORDS OF HER MAJESTY'S
MOST HONOURABLE PRIVY COUNCIL

The Privy Council has approved the
**REVISED BYE-LAWS OF THE INSTITUTE OF MATERIALS,
MINERALS AND MINING**

as set out in the Schedule to this Order.

Ceri King

BYE-LAWS

INTERPRETATION

Any words and terms which are defined by the Charter have, unless the context otherwise requires, the same meaning in these Bye-laws and the Regulations.

The following words and expressions used in these Bye-laws and the Regulations shall, except where the context otherwise requires, have the following meanings:

Words	Meanings		
Advisory Council	The Advisory Council of the Institute established pursuant to the Bye-laws.	Month	A calendar month.
Charter	The Charter of the Institute to which these Bye-laws are scheduled as amended from time to time and all Supplemental Charters for the time being in force.	Officers	The President, the Senior Vice-President, the Vice-Presidents, the Honorary Treasurer of the Institute.
Executive Board	The Executive Board of the Institute established pursuant to the Charter.	Poll	A secret ballot of the relevant members of the Institute conducted for the purposes of and in the manner prescribed by these Bye-laws.
In good standing	Members who have no fees owing beyond the grace period determined by the Executive Board and no relevant adverse professional conduct ruling against them	Present	For the purposes of meetings, present physically in person and/or present by electronic means in a manner determined by the Executive Board
The Institute	The Institute of Materials, Minerals and Mining constituted by the Charter.	Profession	The profession relating to the objects of the Institute as defined in the Charter.
Laws of the Institute	The Charter, these Bye-laws, the Regulations and all rules made in accordance with the provisions of the Charter, these Bye-laws and the Regulations.	Recorded address	The address of a member for the receipt of communications as last notified to the Institute and recorded in the register.
Members	The members of the Institute of every grade; the term 'membership' shall be construed accordingly.	Register	The Register referred to in Bye-law 2
		Regulations	Regulations made from time to time by the Executive Board under the Charter and these Bye-laws.
		Simple vote	A vote taken by a show of hands or other similar technique appropriate to the meeting format
		Staff	The paid employees of the Institute
		In writing	All modes of representing words in visible form
		Singular expressions include the plural, masculine expressions include the feminine, and references to persons including bodies, and, in each case, vice versa.	
		Headings are inserted for convenience only and shall not affect the meaning of these Bye-laws.	

BYE-LAWS

MEMBERSHIP

1. The Institute shall consist of
 - a. corporate members who shall be:
 - (i) Honorary Fellows
 - (ii) Fellows
 - (iii) Members
 - (iv) Associate Members
 - (v) Technician Members
 - b. and such non-corporate (or non-voting) members as shall be determined by the Executive Board from time to time.
2. The Institute shall establish and maintain a Register containing the name, together with the grade for the time being, of each of the members of the Institute and their recorded address and contact details.
3. The privileges and obligations of members shall be those of the grade assigned to them in such Register, and shall be personal and not transferable.

4. Admittance of Honorary Fellows

The Executive Board may elect persons for admission to the grade of Honorary Fellow in recognition of distinguished service to the profession or for special service to the Institute. The maximum number of Honorary Fellows shall be prescribed in the Regulations.

5. Admittance of Other Members

The Executive Board may admit to the grades of the Institute candidates who have satisfied such academic, training, experience and competence requirements as the Executive Board may from time to time prescribe.

DESCRIPTION AND DESIGNATORY LETTERS

6. Members may use the title of the grade to which they belong or its appropriate abbreviation as shown below and shall not use any other title or abbreviation to describe their membership of the Institute:

Honorary Fellow	HonFIMMM
Fellow	FIMMM
Member	MIMMM
Associate Member	AIMMM
Technician Member	TIMMM

7. Members (MIMMM) and Fellows (FIMMM) who meet the requirements set down for appropriate knowledge and professional judgement to sign off reports concerning exploration results, mineral resources and ore reserves (commonly known as Minerals Reporting) may be awarded the designation "Qualified for Minerals Reporting" with the post-nominal "QMR". Retention of this post-nominal requires the undertaking of continuing professional development and abiding by the Institute's code of professional conduct.

AFFILIATE ORGANISATIONS

8. The Executive Board may provide for the association of organisations with the Institute in such manner as the Executive Board may from time to time determine and with such privileges and rights as the Executive Board shall think fit; provided that no organisation so becoming associated as aforesaid shall be a member of the Institute for any purpose of the Laws of the Institute.

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EXAMINATIONS AND ACCREDITATIONS

9. a. The Executive Board shall determine and publish conditions for educational requirements and experience for candidates seeking to become members of the Institute and shall accredit courses offered by educational establishments to meet the academic requirements for Institute membership.
- b. The Executive Board may cause examinations or other assessments to be held for candidates seeking to become members of the Institute. The syllabi and methods of conducting such examinations or assessments shall be published.

ELECTION AND TRANSFER OF CORPORATE AND NON-CORPORATE MEMBERS

10. The Executive Board shall prescribe the procedure to be adopted for the admission of persons to each grade of membership or on transfer from one grade to another and may impose such other requirements as to the observance of the Laws of the Institute and adherence to the proper standards and practices of the profession as may be thought appropriate.

SUBSCRIPTIONS

11. The Executive Board shall from time to time by resolution determine the annual subscriptions, if any, payable by members.
12. Subscriptions (or a pro rata proportion) shall be due immediately upon election or transfer to any grade and thereafter shall be due as the Executive Board shall prescribe.
13. The Executive Board may in any special case, where in its opinion it

is desirable to do so, reduce or remit the annual subscription or the arrears of any annual subscription payable by any member of any grade and reduce or remit the entrance fee which would otherwise be payable on re-election by any person who has previously been a member.

14. Persons shall continue to be members of the Institute only for so long as they shall comply with such conditions of and qualifications for membership, and shall pay such fees and subscriptions appropriate to their particular grade as shall for the time being be prescribed by or in accordance with these Bye-laws.
15. Persons shall cease to be a member of the Institute on their death or in any of the following cases:
 - a. If they shall fail for a period determined by the Executive Board and not exceeding nine months to pay all subscriptions and fees for the time being due from them to the Institute.
 - b. If they shall resign by giving written notice thereof to the Chief Executive, giving two calendar months notice.
 - c. If they shall be removed from membership of the Institute following a decision of a disciplinary committee in accordance with the Regulations.

Cessation of the membership under (a) or (b) above shall not take effect until any complaint made against that member in respect of their behaviour in relation to the Code of Professional Conduct has been dealt with under the Disciplinary Procedure.

Provided that the Executive Board may in any case in its discretion resolve that the membership of any member shall, notwithstanding the happening of any of the events specified herein, continue either unconditionally or subject to such conditions as the Executive Board may from time to time prescribe.

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- 16.** Persons who cease from any cause to be members of the Institute shall remain liable for all sums owing by them to the Institute, whether by way of subscription or otherwise, and no such persons shall be entitled to recover any part of the subscription that they may have paid.

CONDUCT

- 17.** Members of the Institute shall at all times so order their conduct as to safeguard the public interest in matters of competence in professional practice, safety and health and otherwise and to uphold the standing and reputation of the profession. They shall exercise their professional skill and judgement to the best of their ability, discharge their professional responsibilities with integrity, and comply with the Codes of Professional Conduct of the Institute as set out in Regulations. These Regulations shall include any additional conduct requirements for registrations or qualifications granted to that member by the Institute under license from another body.
- 18.** Disciplinary procedures to be followed in case of complaint against a member shall be set out in the Regulations. Every member against whom a complaint is raised shall be deemed to remain a member until such time as the Disciplinary procedure is completed.

EXECUTIVE BOARD

MEMBERSHIP OF THE EXECUTIVE BOARD

- 19.** The following office holders will be ex-officio members of the Executive Board:
- a. the President
 - b. the Senior Vice-President and two Vice-Presidents
 - c. the Honorary Treasurer
 - d. The Chairs of the four main boards:
 - Commercial Activities Board (CAB)
 - Members' Board (MB)
 - Professional Standards and Development Board (PSDB)
 - Technology Communities Board (TCB)
 - e. The Chair of the International Affairs Committee (IAC)
 - f. The Chair of the Student and Early Career Committee (SECC)
 - g. The most recent Past President to have held office
 - h. Two members of the Advisory Council appointed by the Advisory Council according to Regulations.

Holders of the offices in (a), (b), (d), (e) and (g) must be corporate members of the Institute.

- 20.** The Executive Board may appoint not more than two additional members for the period of one year.
- 21.** No person shall be a member of the Executive Board or be capable of continuing to be a member of the Executive Board unless being a member in good standing of the Institute. No persons shall take up their place on the Executive Board until they have undergone such induction as the Executive Board shall from time to time decide and as set out in Regulation.

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22. Subject to the requirements of these Bye-laws the Executive Board may from time to time and at any time fill any casual vacancy in their number provided that the prescribed maximum for any category of Executive Board membership shall not be exceeded, and any person so appointed by the Executive Board shall retire at the conclusion of the Annual General Meeting next following appointment.
23. No member of the staff of the Institute shall be eligible to become a member of the Executive Board.

OFFICERS

24. The Officers of the Institute shall be the President, the Senior Vice-President, the Vice-Presidents and the Honorary Treasurer of the Institute for the time being appointed by the Executive Board. All shall be members in good standing of the Institute and the President and Vice-Presidents shall be corporate members of the Institute.
25. Each Officer shall be appointed and shall serve a term of office in accordance with Regulations made from time to time by the Executive Board.

ADVISORY COUNCIL

26. There shall be an Advisory Council to advise the Executive Board on major strategic decisions and strategic planning and with other duties set out from time to time in Regulations.
27. The following officers shall be ex-officio officers of the Advisory Council: President, Senior Vice-President, Vice Presidents and Honorary Treasurer.
28. The Chair shall be the President or, if absent, the most senior Vice- President present.

29. Additional membership of the Advisory Council and terms of office shall be set out from time to time in Regulations.
30. The Advisory Council shall meet with a frequency as set out from time to time in Regulations.

NOMINATIONS TO OFFICER AND BOARDS

31. Nominations to Officer of the Institute and to chairs of the main boards of the Institute shall be determined by a Nominations Committee which shall comprise the President, Senior Vice-President, Immediate Past President and three members of the Advisory Council who are not members of the Executive Board. The methods of appointment of the three Advisory Councillors and any additional duties or procedures required of the Nominations Committee shall be identified in Regulations.

PROCEEDINGS OF THE EXECUTIVE BOARD

32. The proceedings of each meeting of the Executive Board including the period of notice of meeting to be given to members of the Executive Board; the person to act as Chair at meetings of the Executive Board; voting rights at such meetings, and all other questions incidental thereto shall be determined by or in accordance with Regulations. Eight voting members of the Executive Board shall constitute a quorum. Executive Board shall normally meet at least six times per calendar year.

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POWERS OF EXECUTIVE BOARD

- 33.** The business of the Institute shall be managed by the Executive Board, the members of which shall be the charity trustees of the Institute, which may exercise all such powers on behalf of the Institute, and do on behalf of the Institute all such acts as may be exercised and done by the Institute, and as are not required to be exercised or done by the Institute in General Meeting, subject nevertheless to any requirements of these Bye-laws and to the provisions of any statutes for the time being in force and affecting the Institute.
- 34.** Subject to any conditions attached to any gifts to the Institute, all monies received by the Institute and not required for the purpose of payment of interest on borrowed monies, and working and establishment expenses, and the cost of management, maintenance and upkeep of property of the Institute shall be applied by the Executive Board in furthering the objects of the Institute and may pending such application (but subject to the provisions of the Charter), be invested in such securities or investments as the Executive Board shall see fit.
- 35.** The Executive Board shall appoint as investment managers for the Institute a person, firm or company who it is satisfied after due enquiry is properly qualified and authorised to act in this capacity. Regulations shall govern the delegation of power to buy and sell investments.
- 36.** The Executive Board may delegate any of its powers to committees consisting of such members of the Institute or others as it thinks fit. Any committee so formed shall in the exercise of the powers so delegated conform to any Regulations that may from time to time be imposed by the Executive Board.

CESSATION AND DISQUALIFICATION OF MEMBERS OF EXECUTIVE BOARD

- 37. a.** The office of a member of the Executive Board shall be vacated if he
- (i) cease to be a member in good standing of the Institute;
 - (ii) by notice in writing to the Chief Executive resign that office;
 - (iii) becomes bankrupt or enters an arrangement with creditors or otherwise becomes ineligible to serve as a charity trustee;
 - (iv) becomes incapable by reason of mental disorder;
 - (v) under these Bye-laws, is found to have materially breached the Code of Professional Conduct;
 - (vi) is removed from that Office at a meeting of the Executive Board convened with express notice that the question of removal from Office shall be considered. The Trustee shall be invited to attend that meeting and shall be given the opportunity to answer any complaint about performance as a Trustee. A removal under this subparagraph shall require a resolution passed by not less than three fourths of the members of the Executive Board (not including the person in question); or
 - (vii) reaches the end of the term of appointment.
- b.** An Executive Board member shall be responsible for advising the Chief Executive of any reason why they might become disqualified as soon as practicable.
- 38.** Notwithstanding the provisions of Bye-law 37, the corporate members of the Institute in an Extraordinary General Meeting may by special resolution remove any member of the Executive Board from their membership of the Executive Board before the end of the period of office by a two-thirds majority of the members entitled to vote in accordance to Bye-laws 46 & 48.

BYE-LAWS

GENERAL MEETINGS OF THE INSTITUTE

- 39.** The General Meetings of the Institute shall be the Annual General Meeting and Extraordinary General Meetings. All members of the Institute shall be entitled to receive notice of and to be present at all General Meetings of the Institute, but only corporate members shall be entitled to vote at any General Meetings of the Institute.
- 40.** An Extraordinary General Meeting of the Institute may be convened at any time by the Executive Board or by requisition of members in accordance with the Regulations.
- 41.** The Institute shall hold a General Meeting in every calendar year as its Annual General Meeting at such time, manner, and place as may be determined by the Executive Board, provided that every Annual General Meeting shall be held not more than fifteen months after the holding of the last preceding Annual General Meeting.
- 42.** The Annual General Meeting shall be for the purpose of transacting the following business:
 - a.** Receiving and considering the report of the Executive Board on the activities of the Institute;
 - b.** Receiving and considering the accounts of the Institute;
 - c.** Receiving a report of the appointment of Officers and election of members of the Executive Board and Advisory Council;
 - d.** Appointing the Auditors; and
 - e.** Any other business.
- 43.** The accidental omission to give notice of a meeting to, or the non-receipt of such notice by, any person entitled to receive notice thereof shall not invalidate any resolution passed, or proceeding had, at any General Meeting.

PROCEEDINGS AT GENERAL MEETINGS

- 44.** At any General Meeting 20 corporate members personally present shall be a quorum.
- 45.** If within half an hour from the time appointed for the holding of a General Meeting a quorum is not present, the meeting, if convened on the requisition of corporate members, shall be dissolved. In any other case it shall stand adjourned.
- 46.** Subject to a poll being demanded, every question to be decided by any General Meeting shall be decided on a simple vote, and every corporate member present or by proxy shall be entitled to one vote on each matter voted upon. Questions on motions brought at an EGM requisitioned by the membership or concerning the enactment, amendment or repeal of Regulations proposed by the Executive Board shall require a majority of two thirds. All other questions shall require a simple majority. In the case of equality of votes where a simple majority is needed the Chair shall be entitled to a second or casting vote.
- 47.** No poll shall be taken as to the election of a Chair or the appointment of scrutineers or on a question of adjournment and, notwithstanding a demand for a poll, the meeting shall continue for the transaction of business other than the question in respect of which a poll has been demanded.
- 48.** Unless a poll be demanded (before or on the declaration of the result of the simple vote) by the Chair or by at least 20 corporate members of the Institute present or represented by proxy, a declaration by the Chair that on a simple vote a resolution has been carried or carried by a particular majority, or lost, and entry to that effect made in the minutes of the proceedings shall be conclusive evidence of the fact

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so declared without proof of the number or proportion of votes given for or against the resolution.

- 49.** Subject to the Charter and these Bye-laws, the following matters relative to General Meetings shall be governed by Regulations:
- a. The extent, if at all, to which members who are in arrears with subscriptions or other payments shall be entitled to vote;
 - b. the appointment of a Chair of each meeting;
 - c. the procedure for the conduct of a poll and the appointment of a proxy;
 - d. the circumstances in which and the means by which a meeting may be adjourned;
 - e. the period, which shall be not less than 21 days, and form of notice of every meeting to be given to each member entitled to attend thereat.
- 50.** No objection shall be made to the validity of any vote except at a meeting at which such vote shall be tendered and every vote not disallowed at such meeting shall be valid. The Chair of the meeting shall be the sole and absolute judge of the validity of every vote tendered at any meeting.

THE SEAL

- 51.** The Seal of the Institute shall not be affixed to any instrument except by the authority of the Executive Board as set out in Regulations and in the presence of at least two members of the Executive Board and of the Chief Executive. The said members and the Chief Executive shall sign every instrument to which the seal shall be so affixed in their presence.

THE CHIEF EXECUTIVE AND STAFF

- 52.** There shall be a Chief Executive of the Institute who shall be appointed by the Executive Board. The Chief Executive shall devote full time to the duties of the office. If the Chief Executive:
- becomes bankrupt, or
 - is guilty of misconduct prejudicial to the interests of the Institute or
 - proves incompetent or inefficient in the discharge of the duties or
 - wilfully neglects the due performance of the duties

Then the Chief Executive may be removed from office and the appointment terminated by the Executive Board at a meeting convened with express notice that the question of the appointment shall require a resolution passed by not less than three fourths of the members of the Executive Board.

- 53.** The Chief Executive shall conduct all the correspondence of the Institute, the Executive Board and the Committees thereof. Subject to the terms of the contract of employment if any, the Chief Executive shall have such other powers and duties as may be provided by Regulations.
- 54.** The Chief Executive shall be accountable to the Executive Board in all matters. However, if the Chief Executive believes that the Executive Board is acting, or proposes to act, or has acted or proposes to direct an act, in such a way as would cause the Institute to be in breach of its legal or other responsibilities, this shall be brought to the attention of the Executive Board in writing as soon as possible. If, in such circumstances, the Executive Board proceeds contrary to the advice, the relevant facts shall be recorded in the minutes of the Executive Board, and the advice and any consequences of such action shall not be a cause of complaint against the Chief Executive.

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FINANCE

- 55.** The funds of the Institute shall, in accordance with the Charter, be applied with a view to the promotion of the objects of the Institute. The administration of all funds of the Institute shall be the responsibility of the Executive Board which shall prescribe Regulations as appropriate notwithstanding the specific requirements of the following Bye-laws. All monies and assets of the Institute shall be held in the name of the Institute which shall not prevent the Executive Board from appointing investment managers. All monies and assets of the Institute shall be held in the name of the Institute which shall not prevent the Executive Board from appointing investment managers.
- 56.** The Executive Board shall prescribe by Regulations the persons or committees which shall have power to give receipts for money and to sign cheques or authorise electronic payments and to enter into contracts and to impose liabilities upon the Institute and to pledge the credit of the Institute. This number shall be no less than two.
- 57.** The Executive Board shall likewise have power by Regulations to determine that a Reserve Fund shall be created for the purpose of providing against losses on leasehold or other properties subject to depreciation or to meet claims on or liabilities of the Institute or to be used as a sinking fund to pay off encumbrances of the Institute or for any other purpose of the Institute which the Executive Board shall think appropriate.

ACCOUNTS AND AUDIT

- 58.** The Executive Board shall comply with the accounting and reporting requirements of charity and other legislation in England and Wales relevant to the Institute with regard to the:
- a. Keeping of accounting records for the Institute;
 - b. Preparation of annual statements of account for the Institute;
 - c. Auditing of the statements of account of the Institute;
 - d. Preparation of the annual trustees' report to be combined with annual statements of account and auditors' report thereon.
- 59.** The accounting records shall be kept in such place as the Executive Board shall determine and shall be open to inspection by the members of the Executive Board and the Institute's Audit Committee during normal business hours. Accounting records are not routinely available to members.
- 60.** At the Annual General Meeting in every year the Executive Board shall lay before the Institute a proper income and expenditure account for the period since the last preceding account made up to a date not more than eleven months before such meeting, together with a proper balance sheet made up as at the same date. Every such balance sheet shall be accompanied by proper reports of the Executive Board and the Auditors, and copies of such account, balance sheet and reports (all of which shall be framed in accordance with any statutory requirements for the time being in force) and of any other documents required by law to be annexed or attached thereto or to accompany the same shall be notified and made available to all corporate members and others statutorily entitled to these documents not less than twenty-one clear days before the date of the Annual General Meeting.

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- 61.** Once at least in every year the accounts of the Institute shall be audited and the correctness of all statements therein ascertained by the Auditors properly and appointed in accordance with the legislation relevant to the Institute.
- 62.** If the Office of Auditor or Auditors shall become vacant before the expiration of their period of office the Executive Board shall forthwith appoint an Auditor or Auditors in their place for the remainder of such period.
- 63.** (i) There shall be an Internal Audit Committee and a Remuneration Committee. The Internal Audit Committee shall be entitled to examine any aspect of the Institute's finance, practice, processes or other activities as it sees fit or as it may be requested. It shall be composed of Institute members appointed in line with Regulations. It shall report to the Executive Board. It shall also provide a report to the AGM in writing and shall have the freedom to report to the Advisory Council or any other grouping of the Institute as it may see fit and it shall be provided with the mechanisms to enable this. The Committee shall be defined in Regulations.
- (ii) The Remuneration Committee shall make recommendations to the Executive Board on any changes to Directors' salaries and changes to the Institute's overall salaries budget. It shall be constituted in Regulations.
- 64.** The Auditor or Auditors shall have a right of access at all reasonable times to the books, records, accounts and vouchers of the Institute and shall be entitled to require from the Officers and staff such information and explanations as may be necessary for the performance of their duties.
- 65.** An Auditor may resign by notice in writing addressed to the Chair of the Audit Committee and the Chief Executive.
- 66.** The Auditor or Auditors shall make a report to the Institute in General Meeting on all annual accounts of the Institute, of which copies are to be laid before the Institute in General Meeting during their tenure of office, and the report shall so far as relevant contain statements as to the matters mentioned in all relevant statutes.
- 67.** The Auditor or Auditors shall be entitled to be present at any General Meeting of the Institute and to receive all notices or any other communications relating to any such meeting which members of the Institute are entitled to receive and to be heard at any such meeting which they attend on any part of the business of the meeting which concerns them as Auditor or Auditors.

INDEMNITY

- 68.** Each member and officer of the Institute, each member of the Executive Board and each member of any committee or other body appointed in pursuance of the Laws of the Institute, shall be indemnified by the Institute out of its funds and property in respect of personal liability for any loss, damage or expense whatsoever incurred through any act or omission of such member or officer, whether within such member's or officer's powers under the Laws of the Institute or not, committed in good faith in the course of such member's or officer's duties carried out for the purposes or benefit of the Institute.
- 69.** The Executive Board may purchase indemnity insurance in respect of its obligations under Bye-law 68.

NOTICES

- 70.** A notice may be served by the Institute upon any member personally, by post or courier, or by electronic means, addressed to the member's recorded address or communication details as appearing in the Register.
- 71.** A notice served by post shall be deemed to have been served seven days after the envelope or wrapper containing the same is put into the post, and in proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice was properly addressed and put into the post as a prepaid letter. A notice served by electronic means shall be deemed to have been served one day after the notice was identified as sent unless the electronic system used has identified the message as undeliverable."

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