

RIGHTS AND RESPONSIBILITIES OF IVSC MEMBERSHIP

- (1) Following admission to Membership, each Member shall appoint one Delegate to the IVSC by notice in writing to contact@ivsc.org. Any subsequent changes in such appointment from time to time shall be made by notice to the same email. Each Delegate shall exercise the vote of his or her Member.
- (2) Members may be represented at the annual and any special meetings of the International Valuation Standards Council by one Delegate who may be accompanied by one assistant who may act as a translator or take notes.
- (3) The annual meeting of the Members shall be held on or before 30 November of each year at the office of the Corporation, or at such other place and at such time as may be provided by resolution of the Board of Trustees. The purposes of the annual meeting shall be: to elect Trustees to the Board of Trustees; to receive the annual reports of the IVSC Boards and Committees; to receive financial statements of the Corporation for the preceding year; to receive the year to date operating results and projected remaining budget of the current year; to receive the budget of the Board of Trustees for the next year; to receive the names of Officers appointed or elected by the Board of Trustees; to receive the names of persons appointed to IVSC Boards and Committees; to admit new Members; and to transact such other business, if any, stated in the notice of the meeting.
- (4) A primary function of IVSC Members is to advise the Boards on issues related to projects on the Boards' agendas, possible new agenda items, project priorities, procedural matters that may require the attention of the IVSC, and other matters as requested by the Chair of the Boards. The role of Members is not to reach a consensus or to vote on such issues that it considers at its meetings. Rather, it is to operate as a window through which the Boards can obtain and discuss the representative views of the diverse IVSC membership groups.
- (5) Members of IVSC are urged to speak out publicly on matters before the IVSC Boards and also to be supportive of the Boards' processes and the principle of private-sector standard setting. Individual members are not expected to agree with the Boards' decisions on all of the technical aspects of the projects on the Boards' agendas, but it is important that IVSC Members support the institution and its due process.
- (6) Members are encouraged to nominate individuals to serve on the Board of Trustees, the International Valuation Standards Boards, the Membership & Standards Recognition Committee, the Europe Committee, and the Advisory Forum Working Group.
- (7) Members may announce themselves as members of the International Valuation Standards Council. Use of the IVSC logo is prohibited without the prior permission of the Board of Trustees.
- (8) Individuals who are members or employees of an IVSC Member organisation are under no circumstances permitted to refer to themselves as members of the International Valuation Standards Council.

MEMBERSHIP DUES

- (1) Formal appointment to membership and access to member benefits are granted on receipt of fees being paid to the IVSC. Membership fees are payable annually in April unless otherwise set out and agreed with the IVSC.
- (2) All member organisations are required to give 12 months' notice of their intention to cede membership of the IVSC.
- (3) Membership of the IVSC will include the obligation to provide resources to participate in the IVSC's activities and to pay appropriate fees. Membership dues for each category of membership shall be determined by resolution of the Board of Trustees of the IVSC and may be revised from time to time.