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## The Investor Relations Society

### Terms of Reference for the Examinations Committee

The Examinations Committee shall have the following terms of reference

#### **1. Constitution**

- 1.1 The IR Society Board has established a committee of the Board known as the Examinations Committee.
- 1.2 The Terms of Reference for the Examinations Committee outlined below are defined by the IR Society Board and may be amended by the IR Society Board at any time to reflect changing circumstances.

#### **2. Membership**

- 2.1 The IR Society Board delegates the sole authority for the appointment of members to the Examinations Committee, and for the revocation of any such appointments, to the Chair of the Examinations Committee.
- 2.2 The Examinations Committee shall comprise not less than five members of whom at least two should be Board members and two shall be Society colleagues.

The Education committee should be represented on the Examinations Committee but should not form a majority of Examination Committee members.

Whenever possible, one member should be independent of the IR Society (the Independent Member) and appointed because of her/his standing in the profession and/or because of her/his knowledge and experience with professional qualifications.

- 2.3 There should be a Chair and Deputy Chair, one of whom shall be an IR Society Board member and one shall be a Society colleague.
- 2.4 The quorum shall be two Examinations Committee members, one of whom should be the Chair or deputy Chair unless he/she is unable to attend. However, all members of the Committee shall be advised of the business to be transacted at any meeting even if they are unable to be present.
- 2.5 The meeting shall be in person or by telephonic or electronic means as long as all attending the meeting can hear the conversation.

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### **3. Frequency of meetings**

- 3.1 Meetings of the Examinations Committee shall be held as necessary to undertake the duties outlined below but the Committee shall meet at least twice a year.
- 3.2 The Chairman or Deputy Chairman of the Committee shall report to the Board after each meeting to advise of actions taken and decisions made.
- 3.3 The minutes of the meetings shall be circulated to all members of the Board prior to the next IR Society Board meeting.

### **4. Duties**

- 4.1 The overwhelming duty of the Examinations Committee is to ensure the ongoing integrity of the IR Society's professional qualifications, namely the Certificate in IR (CIR) and the Diploma in IR (DIR).
- 4.2 A sub-committee formed of the Examinations Committee's Chair, Deputy Chair and the Independent Member will act as the final arbiter in any dispute with an unsuccessful candidate.
- 4.3 The specific duties of the Examinations Committee shall include the following:

- Produce a long term strategy for the IR Society's professional qualifications and review progress towards this. This should include planned activities in the UK and elsewhere in the world;
- Undertake periodic reviews of:
  - o The form and nature of the qualifications and examinations of the Society
  - o the competencies and experience to be examined
  - o the examination style and format, including the difficulty of the questions
  - o the support provided to candidates, including the use of mentors (where appropriate)
  - o the marking, review and appeals process

Where necessary making any improvements to ensure each remains up to date and relevant;

- The Education Committee will have responsibility of ensuring that the content and form of any syllabus, course or other programme in support of Certificate in IR and Diploma in IR are appropriate. The Examinations Committee should monitor the effectiveness of these through, inter alia, pass rates and feedback. The Examinations

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Committee may make recommendations to the Education Committee to revise any materials, courses or programmes to ensure standards expected by the Society's qualifications are being met through all appropriate channels.

- Review and recommend the pricing policy for the examinations of the Certificate in IR and the Diploma in IR. It is recognised that this may be rolled in to a package for marketing purposes and the Examinations committee will defer overall pricing to the Education Committee who have ultimate responsibility to ensure the education activities of the Society remain profitable;
- Review feedback from examination candidates.

4.4 The majority of the Examinations Committee members should remain deliberately independent of the day to day activities surrounding the IR Society's professional qualifications.

In particular, the Chair, the Deputy Chair and the Independent Member should not be involved in marking candidate papers.

4.5 The Committee shall undertake any other duties as directed by the Board.

These Terms of Reference were adopted by the Board on Tuesday 24<sup>th</sup> January 2006 and amended on 6<sup>th</sup> April 2017.