

The Investor Relations Society
Terms of Reference for the Best Practice Committee

The Best Practice Committee shall have the following terms of reference

1. Constitution

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

2. Membership

- 2.1 The Board is the sole authority for the appointment of the Chairman of the Best Practice Committee and for the revocation of any such appointments.
- 2.2 The Best Practice Committee shall comprise not less than four members of whom at least two should be Board members.
- 2.3 There should be a Chairman and Deputy Chairman of the Committee. The Chairman shall be a member of the IR Society's board. The Deputy Chairman should be recommended by the Chairman and reported to the Board for approval.
- 2.4 The Committee Chairman shall have the authority to recommend new members for the Committee. All members of the committee should be full members of the Society unless specifically approved by the Board. All new Committee members are to be reported to the next IR Society Board Meeting.
- 2.5 The quorum shall be two Committee members one of whom should be the Committee Chairman unless he/she is unable to attend then any other Board member. 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.
- 2.6 The meetings shall be in person or by telephonic or electronic means as long as all attending the meeting can hear the conversation.

3. Frequency of meetings

- 3.1 Meetings of the Best Practice Committee shall be held as necessary to undertake the duties outlined below but the Committee shall meet not less than once 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 duties of the Committee shall include the following:
 - Annually, to review the Best Practice Guidelines to ensure that they are up to date.
 - Annually to review process for the provision of a best practice awards programme.
 - To agree the categories for the Best Practice Awards.
 - To agree the scoring parameters for the awards.
 - To arrange for the peer review of the submissions for the awards.
 - Delegate responsibility for relevant Best Practice to Committee members to help the IR Society Executive team organise the Best Practice judging and awards ceremony;
- 4.2 The Committee shall undertake any other duties as directed by the Board.

These Terms of Reference were adopted by the Board on 17 November 2009