

**The Investor Relations Society**  
**Terms of Reference for the Policy Committee**

The Policy Committee shall have the following terms of reference

***1. Constitution***

- 1.1 The Board has established a committee of the Board known as the Policy 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 Policy Committee and for the revocation of any such appointment.
- 2.2 The Policy Committee shall comprise not less than five Full members and one Society colleague. The quorum shall be two Committee members one of whom should be the Committee Chairman unless he/she is unable to attend. 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.
- 2.3 The meeting shall be in person or by telephonic or electronic means as long as all attending the meeting can hear the conversation.
- 2.4 The Chairman of the Committee will be a Board Director.

***3. Frequency of meetings***

- 3.1 Meetings of the Policy Committee shall be held as necessary to undertake the duties outlined below but the Committee shall meet not less than four times a year.
- 3.2 The Chairman or Deputy Chairman of the Committee shall report to the Board after each meeting to advise on the actions taken and decisions made.
- 3.3 The minutes of the meetings shall be circulated to all members of the Board before the next IRS Board meeting .

***4. Duties***

- 4.1 The duties of the Committee shall include the following:

- Produce responses/briefing papers on behalf of the Investor Relations Society. The Chairman has complete authority to refer matters to the IRS Board;
- The Committee has the power to make statements/press releases etc. on behalf of the IRS;
- Identify and prioritise key legislative issues relevant to IRS members;
- Delegate committee members to research and produce appropriate responses/briefing papers on topical issues raised by the committee;
- The responses/briefing papers will have a consultation stage with committee members and the IRS Board - the next stage will be IRS Board approval and then members/relevant organisations will be informed of the IRS approved position/briefing paper;
- The Committee will be responsible for appropriate lobbying;
- The Committee has the power to invite appropriate individuals/organisations to join the Committee for a well defined project;

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

These Terms of Reference were adopted by the Board on 14 June 2006