

BYE-LAW 2

TERMS OF REFERENCE

FOR THE

EXECUTIVE COMMITTEE

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Relevant Articles in IFRF Ltd's Articles of Association

DIRECTORS: DIRECTORS' POWERS AND RESPONSIBILITIES

8. Committees

8.1 The IFRF Council shall appoint an Executive Committee which shall report to the IFRF Council, consisting of:

8.1.1 The President,

8.1.2 The Vice President(s), if nominated,

8.1.3 The General Secretary,

8.1.4 The Executive Director,

8.1.5 The Superintendent of Research, and

8.1.6 The Deputy Superintendent of Research.

This committee will have the duty to supervise and advise the execution of the tasks of Executive Director, except in the case where other delegations and powers have been assigned by the IFRF Council and shall report to the IFRF Council.

8.2 Committees to which the directors delegate any of their powers must follow procedures which are based as far as they are applicable on those provisions of the Articles which govern the taking of decisions by directors including the voting rights at such meetings.

8.3 The directors may make rules of procedure for all or any committees, which prevail over rules derived from the Articles if they are not consistent with them. The directors may also make proposals of the Limited Liability Members of IFRF Ltd where the directors believe changes are required to the Articles which the Limited Liability Members of IFRF Ltd shall consider before effecting any changes to the Articles.

8.4 Where a provision of the Articles refers to the exercise of a power, authority or discretion by the directors and that power, authority or discretion has been delegated by the directors to a committee, the provision shall be construed as permitting the exercise of the power, authority or discretion by the committee.

DECISION MAKING BY DIRECTORS

15. President and Vice President(s)

15.1 The directors may appoint a person to chair meetings of the IFRF Council and the Executive Committee, and to be President of the Foundation. The person so appointed for the time being is known as the President.

16. The Superintendent of Research and Deputy Superintendent of Research

16.2 The Superintendent of Research is a Group B member by right of the IFRF Council and of the Executive Committee. He initiates the research process with his Deputy, if nominated, in collaboration with the Executive Director and collects information, from the National Committees, that support the research of the Foundation.

17. Executive Director

17.2 The Executive Director is a member by right of the IFRF Council and the Executive Committee.

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- 17.3 The Executive Director shall, in conjunction with the Executive Committee, manage routine administration of costs relating to the running of the Foundation and to the maintenance of fixed assets and property, within the limits of approved budget expenditure.

GENERAL SECRETARY

29. Appointment and removal of General Secretary

- 29.1 The Host Partner may appoint any person who is willing to act as the General Secretary for such term, at such remuneration, and upon such conditions as they may think fit and from time to time remove such person and, if the Host Partner so decides, appoint a replacement, in each case by a decision of the Host Partner.
- 29.2 If the Host Partner shall not make a proposal within 30 days by the resignation of the General Secretary, then the Executive Committee shall nominate the General Secretary.

BYE-LAW 2: TERMS OF REFERENCE FOR THE EXECUTIVE COMMITTEE

1. BACKGROUND

- 1.1. According to the agreement of the IFRF Council made in Sheffield on 21st June 2017, the following is the bye-law providing terms of reference for the Executive Committee.
- 1.2. This bye-law is subject to the Articles of Association of IFRF Ltd, which take precedence.

2. TASKS OF THE EXECUTIVE COMMITTEE

The following shall be the tasks of the Executive Committee:

- 2.1. The Executive Committee shall monitor the financial situation, the operations and technical progress, and other member-related matters of concern at the IFRF.

The IFRF Council may empower the Executive Committee to take any specific actions on its behalf within a defined framework as and when required without reference back to the IFRF Council.

The Executive Committee has a responsibility to the IFRF Council on the performance of the IFRF along the directions set out by the IFRF Council.

- 2.2. On a regular basis (as a rule every three months), receive a report from the Executive Director and discuss, assess and advise the Executive Director, with respect to this report, which will concern execution of the agreed operating plan and future planning, personnel and financial aspects, as follows:

- Execution of the operation plan during the past report period
- Review of the execution of the operating plan within the present period
- Detailed planning for the forthcoming six months
- Outline planning for the year ahead, and future planning and requirements
- Financial results of projects against plan
- Cash flow prognosis for the forthcoming 12 months

Based on this information, the Executive Committee may give guidelines on financial aspects and long-term operations. Furthermore, the execution of the operating plan against time and budget shall be monitored.

- 2.3. Advise the Executive Director with respect to matters of confidentiality of information and intellectual property management.
- 2.4. In particular with respect to proposed deviations from the operating plan, the Executive Committee should advise the Executive Director upon courses of actions which he should take.

3. COMPOSITION

- 3.1. The Executive Committee shall consist of the President, a Vice President(s), the General Secretary, the Executive Director, the Superintendent of Research, the Deputy Superintendent of Research, and one other member of the IFRF Council.
- 3.2. To strengthen continuity of the Executive Committee, a President, Vice President, General Secretary or Superintendent of Research that has stepped-down from the Executive Committee may be invited to attend the subsequent meeting of the Executive Committee at the Discretion of the President.
- 3.3. As a rule, the President is Chair of the Executive Committee. On the proposal of the President, the IFRF Council may approve a Vice President Chair of the Executive Committee.
- 3.4. When necessary the IFRF Council may appoint additional members of the IFRF Council as members of the Executive Committee.

4. SUCCESSION GUIDELINES FOR EXECUTIVE COMMITTEE MEMBERS

- 4.1. The succession guidelines for the President, the Vice President(s), the General Secretary, the Superintendent of Research and the Deputy Superintendent of Research are governed by those in relation to the IFRF Council.
- 4.2. Succession guidelines for the 'IFRF Council member' are as follows:
 - The basic term of office should be three years
 - Successors shall be appointed by the IFRF Council

5. FREQUENCY OF MEETINGS

- 5.1. The Executive Committee shall meet in general session twice per year. Additional meeting shall be arranged when necessary.
- 5.2. The two general session meetings stated in 5.1 should as a rule take place approximately as per the Bye-law for the IFRF Council.

