

## TERMS OF REFERENCE FOR WORLD REGIONAL BOARDS

### 1. Purpose

The main purpose of the [name of region] World Regional Board is to deliver the agreed RICS strategy at world regional level by overseeing plans and allocating resources to the nations within that region.

### 2. Membership

The Board will be predominantly selected with approximately 20% of RICS non-executives being elected.

The Board will be comprised of :

- A Chair
- Up to 11 RICS non executives or independent non-executives
- Up to 7 executives

Provided that RICS non-executives are always in the majority.

Others may be invited by the Chair to attend all or part of any meeting.

### 3. Appointments and Terms

The Chair will be selected as per the RICS appointments model.

The non-executives will be appointed, either by selection or election, as per the RICS appointments model.

The non-executives may be reappointed for additional terms of office (provided the total continuous service on the Panel does not exceed six years) by the Board Chair subject to satisfactory performance. If the non-executive is elected to the Board, the electorate must have been informed prior to the election that any successful candidates may be

reappointed for an additional term of office by the Board Chair subject to satisfactory performance.

Executive members on the Board are to be appointed (and can be removed) by either the CEO or his nominee, who will normally be the World Regional Managing Director.

Changes in the split between executives and non-executives must be approved by the Management Board on the recommendation of the Board Chair.

Non-executive appointments will be for a maximum 3 year term.

#### **4. Chair**

The Chair will be selected as per the RICS appointments model.

The Chair may be reappointed for additional terms of office (provided the total continuous service on the Panel does not exceed six years) by the Chair of the Management Board subject to satisfactory performance.

In the absence of the appointed Chair, the Board members will elect a Chair for the duration of the meeting.

#### **5. Secretary**

The [region] Managing Director will nominate the Board Secretary.

#### **6. Quorum**

The quorum necessary for the transaction of business shall be one third of the members of the Board.

#### **7. Frequency of Meetings**

The Board will meet at least 2 times per annum or as required by the Chair. Meetings may be held virtually.

## **8. Notice of Meeting**

Unless otherwise agreed, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed and supporting papers, will be forwarded or notified to each member of the Board, any other person required to attend, no later than 5 working days before the date of the meeting.

## **9. Conduct of Meetings**

Any member of the Board who has a material interest relating to any decision to be made by the Board must declare his interest before the item relating to that decision is discussed and will not be entitled to vote on that decision. The Chair will have the final ruling on whether or not the member is entitled to vote.

## **10. Minutes of Meetings**

The Board Secretary will take minutes of the meeting and circulate to all members promptly after the meeting.

## **11. Duties and responsibilities**

- Contribute to the ongoing development of RICS' corporate strategy through the provision of regular market intelligence and insight from the perspective of the region.
- Develop a rolling 3-5 year business plan for the region in the context of the approved RICS corporate strategy and objectives.
- Assess, prioritise and approve the business plans of national groups and allocate resources accordingly and oversee the successful delivery of the region's business plan objectives.
- Develop and support national or other geographically based RICS groups; communicating RICS strategy and regional direction.
- Ensure that all activities undertaken are in line with RICS brand and comply with RICS' global approach to the development, creation and use of professional, standards and guidance, together with ethical standards and membership entry

competencies.

- Approve the terms of reference of any groups or terms of reference established or overseen by the World Regional Board.
- Provide market insight to the Management Board in respect of whether any discounts from the global subscription rate should be considered across the region.
- Encourage innovation and ideas and develop business plans for any investments, outside of the business plan, that would advance the region's strategy and financial affairs. Submit such plans to the Management Board for consideration.

## **12. Reporting responsibilities**

Report performance regularly through the RICS Quarterly Performance Report to the Management Board.

## **13. Delegation of duties**

The Board may delegate any of its duties to sub-Boards or Panels established by it.

## **14. Terms of Reference**

The Terms of Reference of the [region] World Regional Board will be reviewed annually and recommended changes submitted to the Management Board for approval.