

---

## Terms of Reference for the LBMA Membership Committee

---

<b>LBMA MEMBERSHIP COMMITTEE</b>	
Its general purpose is to:	
<ol style="list-style-type: none"> <li>1. Ensure that the quality of the Association's membership is maintained; and</li> <li>2. Guide the Executive in the identification and encouragement of all suitably qualified companies involved in the bullion business to join the Association as full Members or Associates.</li> </ol>	
Its general activities are to:	
<ol style="list-style-type: none"> <li>1. Consider Member and Associate applications for approval to the Executive, for further submission to the Executive Committee;</li> <li>2. Consider Member and Associate removals for approval to the Executive, for further submission to the Executive Committee;</li> <li>3. Make proposals to the Executive regarding the rules governing membership structure and criteria when required; and</li> <li>4. Suggest potential strategies and opportunities for boosting membership.</li> </ol>	
Reporting line:	LBMA Executive Committee.
Delegated authorities:	Advises the LBMA Executive and Board when required.
Chair:	Chair proposed by Committee and endorsed by LBMA Executive Committee.
Term of Chair/Vice Chair:	Three years where by there must then be an election. Members are permitted to serve two terms.
Membership:	Minimum five Members appointed.
Observers:	N/A.
Quorum for meeting:	A majority of the Committee.
Decision making rules:	Consensus across the Committee.
Minimum frequency of meetings:	Three to four times a year.
Location:	LBMA offices.