

## Article VII

## THE COUNCIL

1. The Council shall be composed of one representative of each member and associate member of the Institute.
2. The Council shall meet once a year in ordinary sessions. An extraordinary session of the Council shall be convened:
  - a. upon the invitation of the Board of Directors
  - b. upon the initiative of one third of the Council's members.
3. Observers may be invited to Council meetings, but have no right to vote.
4. The Council shall adopt its own rules of procedure, and elect a chairman for each meeting.
5. The Council shall:
  - a. Give the overall direction of the Institute's work
  - b. Review the activities of the Institute
  - c. Approve by a two-thirds majority new members and associate members of the Institute, upon recommendation by the Board
  - d. Consider and decide by a two-thirds majority on suspension of members and associate members, upon recommendation by the Board
  - e. Appoint the members and the Chairman of the Board
  - f. Appoint the Nominating Committee
  - g. Appoint the auditors
  - b. Approve the audited financial statements
6. Decisions of the Council shall be taken by consensus. If all efforts have been made and no consensus is reached the Chairman may decide to proceed to a formal vote. A formal vote shall also be held if so requested by a voting member. Except when this Agreement provides otherwise, a formal vote of the Council shall be made by a simple majority of the votes cast. Each member of the Council shall be entitled to one vote, and in the case of an equality of votes, the Chairman of the meeting may cast the deciding vote.

## Article VIII

## THE NOMINATING COMMITTEE

1. The Council shall elect one representative of the members and one representative of the associate members and one member of the Board of Directors to serve as members of the Nominating Committee.
2. The Nominating Committee shall
  - a. Nominate distinguished personalities to serve as members or as Chairman of the Board for appointment by the Council.
  - b. Nominate external auditors for appointment by the Council.