

Lay Directors

POLICY

THAT guidelines for the nomination of individuals who are not Members to the Board of Directors be:

1. the nominees should not be professional business valuers; and
2. the nominees should be selected from different sectors, such as legal, industry, academia or government.

THAT the term of office for a Lay Director follow the same pattern as for the Board as a whole.

Board of Directors
October 5, 2011