ANNEX 1

Resolution of the Presidents Committee on Amendment to IOSCO's By-laws to reflect change in structure

Based on the recommendation of the Executive Committee, IT IS HEREBY RESOLVED that the Presidents Committee endorses the amendments to IOSCO's by-laws to reflect the change in its structure as set forth in the amended by-laws in the attached Appendix. These amendments will take effect at the Annual Meeting in 2012.

IT IS ALSO RESOLVED that the Presidents Committee agrees that the Executive Committee shall have the authority to do all that is deemed necessary prior to the Annual Meeting in 2012 for the amendments to take effect at the Annual Meeting in 2012.