

Resolution of the Presidents Committee
on
Amendment to IOSCO's By-laws to provide for the possibility of
more than one Vice Chairmen of the IOSCO Board

Based on the recommendation of the Executive Committee, IT IS HEREBY RESOLVED that the Presidents Committee endorses the amendment of the By-laws as follows:

Amend By-law 38 to read as follows:

“38. At a meeting held at each Biennial Meeting after the appointment of a new IOSCO Board, the IOSCO Board Members choose, from among themselves, a Chairman and such number of Vice-Chairmen as the Board may decide, for a period of two years until the next Biennial Meeting.”

Amend By-law 42 to read as follows:

“42. The Chairman of the IOSCO Board calls and chairs its meetings. If the Chairman is absent, one of the Vice-Chairmen acts in his or her place.”