

**IES** INTERNATIONAL  
ETHICS  
STANDARDS

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# Charter and Bylaws

Revised 25 October 2016 and 15 April 2026



# International Ethics Standards Coalition Charter and Bylaws

(Revised 25 October 2016 and 15 April 2026)

1. Name and Entity Status. The name of the organization is the International Ethics Standards Coalition (the “Coalition”). The Coalition is formed and operated under the laws for unincorporated associations of the District of Columbia, United States of America. The Coalition is not a corporation, partnership, company or trust under the laws of any country; any reference in this Charter and Bylaws suggesting otherwise is inoperative.

2. Purposes. The principal purpose of the Coalition is to research, develop, promulgate, interpret, implement and amend as necessary one or more international ethics standards for the real estate and related professions. The Coalition may have other purposes as determined by its Board of Trustees. All purposes of the Coalition will be in strict compliance with applicable United States or international antitrust and competition laws and regulations, as well as with any other applicable United States or international laws and regulations. The Coalition is formed and operated on a non-profit, non-stock, non-equity basis; no part of its net earnings, if any, will inure to individuals.

3. Membership.

3.1. Coalition Member.

(i) Any international, national or regional not-for-profit organization serving the Land, Property, Construction, Infrastructure or related professions is eligible to be a Member of the Coalition, subject to whatever fees or additional conditions and qualifications for this membership category are adopted by the Board of Trustees and to a commitment to adhere to this Charter and Bylaws. Each Coalition Member designates one representative, and one alternate, to serve as a Trustee or alternate Trustee on the Board of Trustees of the Coalition. All communications from the Coalition are made with the Coalition Member’s designated Trustee and/or alternate Trustee. Other than designating a Trustee and alternate Trustee, a Coalition Member has no entity right to vote or take action on behalf of the Coalition. A Coalition Member can change its Trustee and/or alternate Trustee at any time by notifying the Board of Trustees [through the Coalition’s Executive Secretary] in writing [with contact details for the new Trustee and/or Alternate Trustee].

(ii) The founding Coalition Members at the date this organization is formed are set out in Appendix [I].

(iii) Applications to join the IESC will be considered by the Coalition's three Officers. Applications that do not satisfy the relevant Membership criteria will be rejected by the Officers. If the application satisfies the relevant Membership criteria a recommendation will then be communicated to all Trustees. The communication will include relevant information about the applicant and a link to the applicant's website. Ten days will be allowed for any comments or objections to be raised. If no comments or objections are received, the Officers' recommendation will be implemented. If issues are brought to the attention of the Officers, the matter will be considered further and will then be subject to further consultation with the Trustees.

(iv) The Board of Trustees shall set the criteria for eligibility for Coalition Members, from time to time, by standing order.

(v) The Board of Trustees may adopt other membership categories, with corresponding fees or conditions and qualifications.

(vi) A member in any membership category that fails to meet membership eligibility requirements or that fails to comply with additional conditions or qualifications of membership adopted by the Board of Trustees may be removed from the Coalition's membership rolls. The remaining Coalition Members shall be advised of such removal at the earliest opportunity.

(vii) A member in any membership category may resign from Coalition membership at any time on the member's own initiative by written notice to this effect to the Board of Trustees. A member may be removed for any other reason by a two-thirds majority vote of those who are (i) attending a meeting of the Board of Trustees or participating in an electronic ballot, and (ii) eligible to vote following written notice (which may be delivered electronically) to the member and consideration of any response by the member to that notice.

(viii) Related professions include those directly engaged in various areas of real estate such as, but not limited to, brokerage, valuation, construction, architecture, landscaping, cadastral surveying, land use planning, land administration, civil engineering, real property investment, facilities management, quantity surveying, and financing. It also includes professions related to business activities that engage in significant ownership or use of real estate.

### 3.2. Supporting Organizations

The Coalition may recognize for-profit entities of good standing within the land, property, construction, infrastructure and related professions, as well as government entities and academic institutions, wishing to support the aims and objectives of the Coalition. Such

supporting organizations shall be referred to as “Business Supporters”, “Government Supporters” or “Academic Supporters”, as appropriate, and may be acknowledged in the Coalition’s printed and electronic publicity materials. However, they will not participate in the management or governance of the Coalition. Additional categories of supporting organization may be adopted by the Board of Trustees by majority vote.

#### 4. Coalition Membership Meetings.

(i) The Board of Trustees or its Officers may call meetings by reasonable notice at any time of the Coalition members in one or more membership categories for any purpose. Such meetings shall be held either in person at locations convenient to the Trustees around the world or by electronic communications in which each Trustee can be heard. It is anticipated that the Coalition Members shall meet in person at least once per year when practical.

(ii) Members in any category are responsible for their own expenses in connection with Coalition meetings or other activities; but members may make voluntary contributions of services or assets to advance the purposes of the Coalition.

#### 5. Board of Trustees.

(i) The Board of Trustees is the principal governing body of the Coalition, consisting of one representative Trustee, and one alternate, designated by each Coalition Member. A Trustee’s term lasts for as long as the Trustee is designated as such by the Coalition Member, but not after the relevant Coalition Member has exited the Coalition.

(ii) The Board has these non-exclusive powers and responsibilities:

a. Adopting policies, positions and strategies on behalf of the Coalition, whether put forward as recommendations by the Standards Setting Committee or otherwise.

b. Passing rules and requirements governing the operations, finances, programs, policies and activities of the Coalition.

c. Setting the Terms of Reference, scope and work plan of the Standards Setting Committee from time to time.

d. Establishing fees or other conditions or qualifications for membership.

e. Electing from among the Trustees the following three positions: Chair, Vice Chair and Executive Secretary and/or Treasurer, each to serve a two (2) year term, renewable once only for a further consecutive two (2) year term.

f. Approving banking relationships, contractual obligations, legal or financial initiatives, or other commitments of the Coalition.

g. Adopting budgets, approving financial reports, assuring appropriate financial controls.

h. Initiating or approving communications on behalf of the Coalition.

i. Holding periodic meetings to receive reports, adopt resolutions and otherwise take any lawful action for the good of the order.

j. Periodically reviewing this Charter and Bylaws and amending it as necessary or desirable.

k. Appointing or removing Coalition Members and/or members of the Standards Setting Committee.

l. Delegating to any suitably qualified person or working group any activities incidental to or which flow from the exercise of the powers set out above and to perform the day-to-day business of the Coalition.

(iii) Any Trustee may resign at any time on the Trustee's own initiative or by withdrawal of the Trustee's designation by the corresponding Coalition Member or may be removed for any reason by a two-thirds majority vote of those who are (i) attending a meeting of the Board of Trustees or participating in an electronic ballot, and (ii) eligible to vote following written notice to the Trustee and consideration of any response by the Trustee to that notice. When a Trustee has resigned or been removed, the Coalition Member can designate a successor Trustee.

(iv) The Board will adopt governance policies equivalent to those recommended for tax-exempt organizations by the United States Internal Revenue Service and addressing at least these subjects: (a) conflicts of interest, (b) document retention, (c) whistle-blower protection, (d) compensation to agents, contractors or employees; (e) joint ventures or other relationships with for-profit entities.

## 6. Board of Trustees Meetings.

(i) The Board meets periodically upon reasonable notice (which shall include an agenda) at the call of the Chair or at the joint request of at least 5% of all current Trustees either in person at locations convenient to the Trustees around the world or by electronic communications in which each Trustee can be heard. The Chair chairs the meeting or, if unavailable, designates the Vice Chair or an alternate to chair the meeting.

(ii) Resolutions are by majority vote of those who are (i) attending a meeting of the Board of Trustees or participating in an electronic ballot, and (ii) eligible to vote unless specified otherwise by this Charter and Bylaws or by the Board.

(iii) At any meeting of the Board, a Trustee may vote or may have the Trustee's vote cast by the designated alternate Trustee, although in no case may a Trustee and an alternate from the same Coalition Member vote concurrently.

(iv) Any resolution passed at a Board of Trustee meeting shall be shared with all then current Trustees, in a transparent manner, as soon as practicable following such meeting.

(v) Decisions of the Board of Trustees can also be made by means of electronic communications, without a meeting, provided that all Trustees are given equal and adequate information on which to base a decision and have the opportunity to circulate comments to the Board before the vote is finalized. The Board of Trustees shall keep Coalition Members informed regarding the decisions it reaches and the activities of the Coalition.

## 7. Officers.

(i) Three Officers are elected by the Board from among the Trustees for two-year terms:

a. Chair. The Chair is the principal governance officer of the Coalition, responsible for chairing Coalition meetings and assuring that directives of the Board of Trustees are carried out. The Chair shall have a casting vote at meetings of the Board of Trustees. The Chair shall have the power, acting with no less than two other Trustees, to carry out such operational and administrative activities (for these purposes, taken to be activities which are not in the nature of those set out in Article 5(ii) above) as are necessary for the proper conduct of the business of the Coalition.

b. Vice Chair. The Vice Chair shall have the powers and authority of the Chair when the Chair is either unable to act or so delegates to the Vice Chair. Such delegation may be subject to such conditions as the Chair sees fit.

c. Executive Secretary. The Executive Secretary is the principal record keeper and financial officer of the Coalition, responsible for overseeing Coalition documentation, administration and finances.

(ii) An Officer can serve no more than two consecutive terms unless elected to fill the unexpired term of a withdrawing Officer.

(iii) Any Officer may resign on the Officer's own initiative or by withdrawal of the Officer's designation as a Trustee by the corresponding Coalition Member or may be removed for any reason by a two-thirds majority vote of those who are (i) attending a meeting of the Board of Trustees or participating in an electronic ballot, and (ii) eligible to vote following written notice to the Officer and consideration of any response by the Officer to that notice. When an Officer has resigned or been removed, the Board of Trustees shall elect a successor Officer to fill the unexpired term.

(iv). In the event of a vacancy in the office of Chair, the Vice Chair will immediately ascend to the office of Chair. In the event of any office vacancy when the remaining term is less than one year, the office of Vice Chair or Executive Secretary will be filled by a Trustee who shall be appointed by the remaining officers and the Trustee who is the most immediate past Chair.

(v). In the event of any office vacancy when the remaining term is greater than one year, the office of Vice Chair or Executive Secretary will be filled by a special election called by the Chair. This election shall be held at the earliest convenience.

#### 8. Standards Setting Committee.

(i) There shall be an ad hoc Standards Setting Committee (SSC) that is convened at the call of the Coalition Chair in response to a vote by the Trustees. The Committee will be comprised of leading experts, as selected and appointed by the Officers of the Board of Trustees, to independently propose revisions to the content of the Coalition's standards for adoption by a majority of the Trustees voting.

(ii) Prior to appointment, the Officers shall notify the Trustees that the SSC is being reconvened and invite interested parties to apply to the Officers for appointment to the committee. No individual may serve as an Officer of the Board of Trustees or Trustee and be a member of the SSC simultaneously.


(iii) The SSC Chair will report to the Officers on at least a quarterly basis, in such format as the Officers require. The Board of Trustees will ensure the standards have been completed to the assigned work plan and scope before they are issued.

(iv) The Committee shall take into account any comments and recommendations made by the Trustees and the Officers but shall be authorized to reach its own independent conclusions with regard to the Coalition's standards. The work product of the SSC shall become the intellectual property of the Coalition.

(v) The Trustees shall vote on whether to accept any proposed revisions to the Standards. The proposed revisions may be adopted as presented or subject to minor revisions.

#### 9. Intellectual Property.

(i) Any and all intellectual property, including but not limited to standards, developed by or on behalf of the Coalition will be owned exclusively by the Coalition, which will take all reasonable steps to assure protection of the intellectual property. Coalition Members shall not own or have any other license to use or disseminate any intellectual property which belongs to the Coalition, separate from its Coalition Member rights.



(ii) Any assignment, transfer or abandonment of Coalition intellectual property will require a two-thirds majority vote of those who are (i) attending a meeting of the Board of Trustees or participating in an electronic ballot, and (ii) eligible to vote at the Board of Trustees.

(iii) The Coalition intends to make such intellectual property as is created and owned by the Coalition, available to the public on an open platform basis. However, the Coalition reserves the right to control and own the intellectual property rights in any translation of any works created by the Coalition and only to disseminate such translations under commercial license.

#### 10. Amendments.

This Charter and Bylaws may be amended by two-thirds majority vote of those who are (i) attending a meeting of the Board of Trustees or participating in an electronic ballot, and (ii) eligible to vote if thirty days' notice of the amendment has been circulated to the Board.

## APPENDIX I

### FOUNDING COALITION MEMBERS

American Society of Appraisers  
American Society of Farm Managers and Rural Appraisers (ASFMRA)  
Appraisal Foundation (TAF)  
Asia-Pacific Real Estate Association (APREA)  
Asian association for Investors in Non-listed Real Estate Vehicles (ANREV)  
Asian Real Estate Association of America (AREAA)  
Asociacion Profesional de Sociedades de Valoracion (ATASA)  
Association of International Property Professionals (AIPP)  
Assoimmobiliare  
China Electricity Council  
China Institute of Real Estate Appraisers and Agents (CIREA)  
Commonwealth Association of Surveying and Land Economy (CASLE)  
Council of European Geodetic Surveyors (CLGE)  
Counselors of Real Estate (CRE)  
Dubai Land  
European Association for Investors in Non-Listed Real Estate Vehicles (INREV)  
Ghana Institution of Surveyors (GHIS)  
Hong Kong Association of Property Management Companies (HKAPMC)  
Institute of Real Estate Management (IREM)  
International Consortium of Real Estate Associations (ICREA)  
International Real Estate Federation (FIABCI)  
International Right of Way Association (IRWA)  
Japan Association of Real Estate Counselors (JAREC)  
Japanese Society of Independent Appraisers (JASIA)  
La Asociacion Espanola de Analisis de Valor (AEV)  
Lonja De Propriedad De Bogota  
National Society of Professional Surveyors (NSPS)  
Real Estate Syndicate of Lebanon  
Royal Architectural Institute of Canada (RAIC)  
Royal Institute of British Architects (RIBA)  
Royal Institution of Chartered Surveyors (RICS)  
Royal Institution of Surveyors, Malaysia (RISM)  
Russian Society of Appraisers  
South African Property Owners Association (SAPOA)  
Society of Chartered Surveyors Ireland (SCSI)  
SECOVI-SP  
The German Property Federation/Initiative Corporate Governance of the German Real Estate Industry