



International Marine Purchasing Association

Bylaws

Latest revision: 02/2020

1. NAME

The name of the Association is International Marine Purchasing Association (IMPA).

2. CODE OF PRACTICE

- 2.1. To promote observance to a code of practice by members.
- 2.2. All members shall act with integrity and do nothing that could discredit or be construed to discredit the marine purchasing profession.
- 2.3. All members shall not give, or cause to be given, false or misleading information.
- 2.4. All members shall maintain the confidentiality of information acquired during the course of business.
- 2.5. No member shall seek to use his position for the sake of personal gain.
- 2.6. All members shall strive to conduct their business in a manner that reflects the Association's ideals of professionalism and cooperation.
- 2.7. In all relevant discussions, members shall declare any interest that he/she or his/her company may have in the matter under review.
- 2.8. All members to seek to undertake good practice in prompt payment; agreeing terms of invoice in advance and ensuring prompt payment in agreement with these terms.
- 2.9. All members shall strive to promote good environmental stewardship and comply with current regulations and existing best practice, addressing and minimising, as much as possible, their companies' emissions to air, their releases to water and land, their use of raw materials and natural resources and the use of energy. Members should also attempt to address their adverse impacts on marine life and habits, as well as comply with international standards in the management of recycling, reuse and waste management.

3. MEMBERSHIP REQUIREMENTS

- 3.1. The membership of the Association shall consist of Purchaser Members, Supplier Members, Honorary Members and Student Members.
- 3.2. A candidate for membership must be approved by the General Council.
- 3.3. *Full Membership*
 - 3.3.1. Purchaser Membership is open to ship-owning, ship-managing and ship-operating companies, undertakings or individuals. Supplier Membership is open to suppliers and/or manufacturers to the shipping industry, whether companies' undertakings or individuals. An application for Full Membership shall be in accordance with the Articles of Association.

- 3.3.2. One (1) Purchaser Membership entitles that Purchaser Member to one (1) vote; one (1) Supplier Membership entitles that Supplier Member to one (1) vote.

3.4. Honorary and Student Membership

- 3.4.1. Honorary Membership is open to former Members and Student Membership is open to juniors and trainees whilst studying and serving a period of apprenticeship.
- 3.4.2. Honorary and Student Members may attend and support General Council Meetings but have no voting rights within the Council.

4. MEMBERSHIP ENTITLEMENTS

4.1. Purchaser and supplier membership entitlement

- 4.1.1. To attend the Annual Meeting.
- 4.1.2. To submit proposals to the General Council for consideration.
- 4.1.3. To participate in all functions organised by the Association.
- 4.1.4. To avail themselves of all services organised by the Association for the benefit of all members.
- 4.1.5. To automatic membership of any relevant regional division federated to IMPA.
- 4.1.6. To vote on any matter that comes before the Annual Meeting of the Association at which they are present providing they have paid their yearly fees.
- 4.1.7. To be voted into any Office of the Association providing they have paid their yearly fees; excluding the office of the Chairman and Chief Financial Officer which is exclusive to Full Purchaser Members only.

4.2. Honorary and student membership entitlement

- 4.2.1. An Honorary and a Student Member is entitled to all the membership rights as detailed in clause 4.1 above; excluding clauses 4.1.6 and 4.1.7.
- 4.2.2. Honorary and Student Members are not entitled to vote.

4.3. Membership certificate

- 4.3.1. A certificate of Membership signed by the Chairman shall be issued to all members. The certificate shall specify the class of membership of the Association.

5. SUBSCRIPTIONS

5.1. Annual subscriptions

- 5.1.1. Annual subscriptions shall be payable by Members in accordance with a schedule of fees, as established by the General Council.
- 5.1.2. Fees shall become due on the first full day of the month that the annual subscription begins and be paid in full within 30 days of this date.

5.2. Condition of membership

- 5.2.1. No name shall be entered on the list of members as Member, nor shall the privilege of Membership be enjoyed, until the payment of the subscription for the respective class of membership is received in full into the IMPA bank account.

6. GENERAL COUNCIL AUTHORITY

6.1. Appointments

- 6.1.1. For every single Supplier Member who is serving or represented on the General Council, there shall be two Purchaser Members serving or represented on the General Council.

7. ADMINISTRATION

- 7.1. If the Chairman is unavailable, a Vice President (representing the Purchaser Members) will deputise with the Chairman's full authority.

8. FINANCE

8.1. Custody of securities and funds

- 8.1.1. All funds of the Association and of each of the funds and trusts committed to its charge, shall be placed and continue to remain, subject to changes in such securities from time to time made, in the custody of a federally-insured bank or trust company selected by the General Council.
- 8.1.2. Passbooks for monies in savings banks and monies in other bank accounts shall be deposited in the name of the Association and shall be entrusted for safe keeping to the Chief Financial Officer of the Association.

8.2. Delivery of securities

- 8.2.1. No security of the Association or of any fund or trusts committed to its charge shall be delivered by the custodian to any officer or member of the Association.

8.3. Withdrawal of securities

Withdrawal of securities shall be made by the custodian only when authorised by the Chairman, Vice President, Chief Financial Officer or General Council.