International Bunker Industry Association Ltd - Bye-Laws (2024)

These Bye-Laws were passed by the Board by resolution dated 23 July 2024 and are made under the powers vested in the Board by the Articles of Association. These Bye-Laws are effective from 23 July2024 and abrogate all previous Bye-Laws.

1. Interpretation

Unless the context otherwise requires, words and expressions defined in the Articles of Association of the Association shall have the same meaning when used in these Bye-Laws, and rules of interpretation contained in the Articles of Association shall apply to these Bye-Laws.

2. Members

There shall be at least three classes of members namely:

1. Corporate
2. Individual
3. Honorary

The Board may from time to time decide whether one, or more, additional class(es) of members shall exist, carrying the same, or different, membership fees, rights and obligations. For new class(es) of members to come into existence a 2/3 Board majority shall be required.

3. Corporate Membership

Corporate membership shall be open to those companies or firms that are actively and directly engaged in the day to day trading, supplying or purchasing of bunkers, and/or in the broking of the sale and purchase of bunkers, shipowners' associations, ship managers, maritime associations, academies and universities, the physical supply and transportation of bunkers, the building of ships' engines, the sampling, testing and/or grading of bunker fuels, barge, port or terminal operators, or companies or firms that are engaged in the provision of services to the industry, or in such other bunker related activity, such as (indicatively) classification societies (also referred to as recognised organisations), digitalization platforms, banks, lawyers, consultant firms which is acceptable to the Board.

4. Individual and Student Membership

Individual membership shall be open to any person, not being less than 18 years of age, who is:

(a) engaged in a business which is actively and directly connected with the bunker, maritime, and marine energy Industry, and who is employed on a day to day basis in broking, sale or purchase, refining, producing, trading, supply, physical supply and/or delivery, or who is a marine or ship's engineer, or who is engaged in the sampling, testing, and/or grading of fuels or in the provision of services to the marine industry, or who is engaged in such other activity acceptable to the Board, and who the Board considers is a fit and proper person to become a member.

(b) not engaged in the day to day activities of the bunker, maritime, and marine energy industry, but who are connected with and interested in the industry and its operation, including but not limited to lawyers, chemists, engineers, surveyors, insurers, Recognised Organisations, financiers, journalists, Maritime Academies, regulatory authorities, and others providing services to the Bunker, maritime, and Marine Energy Industry who the Board considers are acceptable for membership.

(c) Student membership shall be open to any person, not being less than 18 years of age, who aspires to work or practise within the fields included in (a) and (b) above. Student membership shall be permitted for a maximum of five years and admission to student membership shall be at the discretion of the Executive Director. Subject to the foregoing, student membership shall carry the same rights and obligations as individual membership, save that student members shall not be eligible to vote for and stand for election to the Board. Student membership shall be either free of charge or through charging a nominal amount of (indicatively) GBP 50 per year, or thereabouts, always as per the Board's discretion.

5. Honorary Membership

Honorary membership may be granted by the Board, in its sole discretion, to any person whom the Board considers has made an exceptional contribution to the development of the bunker, maritime, and marine energy industry, or to the development of the Association, or who the Board considers is otherwise deserving of this class of membership and all or any fees and subscriptions otherwise payable shall be waived for as long as such person remains an honorary member. Honorary membership shall carry the same rights as provided by the Articles of Association for individual membership.

6. Election and Admission to the Membership

Election and admission to the membership shall be made in such manner as may from time to time be determined by the Board and subject to the foregoing provisions.

7. Refusal of Admission

In every case the Board shall have the right, in its absolute discretion, to refuse admission to any corporation or individual to membership of the Association, without disclosing its reasons for such a decision.

8. Retirement from Membership

Any Corporate or Individual member who, for any reason ceases to meet the qualifications and requirements of membership for his particular class of membership shall immediately advise the Board, who may in their sole discretion bring the membership of the corporate or individual member to an end and no part of his annual subscription shall be refunded as a result thereof.

9. Rights of Members

The rights of each class of member of the Association in respect of receipt of Notice of Annual General Meetings and attendance and voting thereat are set out in the Articles of Association

10. Joining Fees

A joining fee in such sum as may from time to time be determined by the Board shall be payable on application for membership of the Association. In the event that such applicant withdraws his application or is not admitted to membership, such fee shall be refundable. In the event of such applicant being admitted to membership the said fee shall, where necessary, be taken as part payment of the first annual subscription of that member.

11. Annual Subscription

An annual subscription fee, in such sum as may be determined from time to time by the Board for each class of member, shall be payable by all members, such annual subscription being payable initially on admission to the membership, and thereafter on a yearly basis consistent with the anniversary of the member's joining date.

12. Governing Body

The governing body of IBIA shall be the Board of Directors ('the Board'). The Board shall have supervision, control and direction of the affairs of IBIA, its committees, working groups, regional boards, and publications; shall determine its policies and/or changes therein; shall actively pursue its objectives and supervise the disbursement of its funds. The Board may adopt such rules, regulations and policies for the conduct of its business as shall be deemed advisable.

The purpose of the Board will be, on behalf of the members of the Association, to ensure that:

The Association has effective governance through determining its vision, mission, core values and strategic objectives;

The business plan of the Association is prepared, implemented, monitored and reviewed in accordance with the strategic objectives of the Association;

The Association identifies and addresses relevant policy issues, appropriate to the priority of those issues for the Association;

The financial affairs of the Association are managed within the appropriate budgetary parameters;
The Association complies with its duties under English law and the accepted standards of ethics are applied; and

The Association has hired, supports and evaluates the performance of an Executive Director who is held accountable for the efficient and effective management of the Association.

13. Officers and the Board

(A) The Officers of the Association shall be elected by the Board from their number. Eligible to be elected as Officers are only those elected through the membership elections; not co-opted members. These officers are not required to seek re-election for the Board under the terms of Bye-Laws 14 (C) (ii) for the duration of their term of office. The officers of the Association are:

i. Chair
ii. Vice-Chair
iii. Treasurer
iv. The Executive Director (non-voting, ex –officio)

(B) (a) The Secretary of the Association is appointed by the Board. (b) The Secretariat maintains a membership list on which each individual member and corporate member is identified as belonging to one of the following groups, namely (i) Brokers (ii) Traders (iii) Port Operation, Storage and Distribution, (iv) Buyers (v) Suppliers (vi) Services (vii) Other.

(C) (i) The Board of the Association comprises the Officers and eight Directors elected as follows:

The Board is formed from amongst the Corporate, Individual or Honorary members of the Association in accordance with the intention that, as nearly as possible, there be representation from different sectors and regions of the industry, indicatively as follows:-

Bunker / Marine Energy Suppliers (to include Producers, Refineries, Suppliers, Traders and Brokers)
Buyers
Service (to include POS&D and Services)

Regions:

Americas
Europe
Africa
Middle East (including India, Pakistan and Sri Lanka)
Asia- Pacific

(ii) A Board member shall serve for a period of three years, limited to two consecutive terms followed by a one-year break (having always, however, the right of resignation at any time). Except that this provision shall not apply to someone elected as chair, vice-chair and treasurer, as in these cases the Officers shall not need to seek re-election as Board members whilst holding their office.

(iii) The officers may recommend to the Board that a Board member be called upon to retire if the Board member does not attend at least 70% of the Board meetings, including one physical during a fiscal year (April to March) or if the Board member is not performing in accordance with the standards set out by the Board and which are:

•Prioritize the work in IBIA over other work and take on tasks and responsibilities for the Board to lift the tasks as one team

•When being responsible for tasks, encourage the participation of fellow IBIA members, especially those outside the Board
•Honour the deadlines given
•Prioritize attending the IBIA Annual Convention and IBIA Annual Dinner in London (IE week) where the two physical Board meetings will take place
•Positively market and inform about IBIA activities and actively seek to increase our membership base
•Ensure that work on the Board is always focussed on the role of IBIA Board member and avoid conflict of interests
•Disclose promptly and fully to the Chair and Executive Director any potential case of a conflict of interest
•Comply with, and make sure that there is compliance within the Association with, IBIA's ethical principles
•Reply promptly to communications from the Board and Secretariat and provide input within a reasonable timeline
•Respect and trust the work procedures and resources of the IBIA Secretariat

In case of non-performance of the above, the Board may, by a 2/3 majority of those voting, call upon the relevant Board member to resign. If the Board member declines to resign, the Board will give active consideration to convening an Extraordinary Members' Meeting and submitting a resolution that the Board member be removed forthwith from the Board in accordance with Article 37.

(iv) The intention is to maintain the aforementioned balance between the different Groups and Regions amongst the members of the Board. The Board members may co-opt other members of the Association to assist the Board at any time, to serve until the next AGM, when they may be re-co-opted for the ensuing year if the Board so decides. Such co-opted members shall not have any voting rights (with the exception of clause 14 M iii), they will however participate in all Board deliberations and meetings, freely and actively providing their opinion.

(D) The election of the members of the Board shall be carried out by the Corporate, Individual and Honorary members. Nominations from prospective candidates must be submitted in writing and signed by two members, proposing and seconding their nominee for election, with the consent of the nominee, and in accordance with the Articles of Association.

(E) Any individual or corporate member shall be eligible for nomination and election as a member of the Board, save that the corporate member shall be represented by a named person who shall, at the time of appointment, be an employee. For corporate members both the member and its representative shall agree that the representative shall serve on the Board for the full term if so elected.

(F) A corporate member will not be permitted to substitute one named person for another, and if the chosen representative ceases at any time to be an employee of the corporate member, the corporate member will be deemed to have resigned from the Board unless the corporate member agrees in writing that the representative may still represent the corporate member even though such representative has ceased to be an employee of the corporate member. No corporate member shall have more than one representative serving on the Board, but such corporate member may have one more representative on a Regional Board. Nominations shall be received by the Secretary not later than two calendar months before the AGM of the Association in any year.

(G) In case of a tie in votes between two or more candidates for the Board elections, which resulted in two or more candidates being equally qualified to be elected to the available seat or seats, the membership at the relevant AGM will decide whether, after having received and considered the recommendation of the Board, (i) to appoint all those candidates (in which case the following year's election will be for a correspondingly reduced number of vacant places, or (ii) proceed with a run-off election for only those candidates who have the same number of votes, or (iii) use any other fair means recommended by the Board to determine the allocation of the vacant seats between the candidates who have received the same number of votes.

(H) Officers shall be elected as prescribed by the policies adopted by the Board. Each elected Officer shall take office on the first day of the fiscal year of IBIA following election and serve a term of one (1) year and until their successors are duly elected, qualified and assume office. However, elected Officers, if willing to serve for a second and final year in their current office, are permitted to stand for immediate re-election. Officers shall serve as members of the Board.

(I) Any Board member has the right to stand for election as an Officer, having first served one full year on the Board as a member elected by the membership at an AGM (or EGM). All elected Officers are limited to serving a maximum of two consecutive terms in a particular office, following which they may hold a different office, if elected, but shall take a break of at least one year before holding the same office again.

(J) The Chair of the Board (whether at a Board Meeting or at a meeting of the members of the Association) and the Chair of any working group or sub-committee at a meeting of such working group or sub-committee, shall have a second or casting vote in the event of an equality on voting.

(K) The election of officers should take place at a Board meeting prior to the selection of candidates for election to the Board who shall take office on the first day of the next fiscal year (1st April). This meeting will customarily be the November one, so as to coincide with the Association's annual convention.

(L) The Board shall employ an individual, who need not be a member of IBIA, as the salaried staff head and who shall have the title of Executive Director. The terms and conditions of employment shall be as specified by the Board and shall be set forth by contract. Employment and discharge of the Executive Director shall require a two-thirds (2/3) vote of the then entire Board and shall be in accordance with any employment contract.

The Executive Director shall be responsible for all management functions of the Association and the operation of the Secretariat.

The Executive Director will be a non-voting Board member and officer of the Association. In addition, the Executive Director may be a non-voting ex-officio member of all working groups, committees, councils, task forces, and other member forums appointed or established by, and accountable to, the Board.

The Board will utilize the Executive Director as a single point of delegation accountable for meeting all the Board's expectations for the performance of the Association. The Board will delegate to this position all the authority that such extensive accountability deserves. With respect to additional Association staff, the Board shall be required to consider and approve or not any increase in staffing levels. The Executive Director will be the representative of the Association as the employer of paid staff responsible for establishing remuneration and benefits and reporting proposed levels to the Board, and the hiring and firing, of the Association's employees.

(M)
i) The Association shall have an Executive Committee ("ExCo") comprising of the Chair, the Vice-Chair, the Treasurer and (if he or she so wishes) the immediate past Chair.
ii) If the past Chair wishes to be part of the ExCo and has remaining time left as a Board member then he/she shall participate and vote in both the Board and the ExCo meetings/deliberations.
iii) In case the immediate past Chair is no longer a Board member, he/she will be co-opted to the Board for the duration of his/her membership of the ExCo and the Board shall vote on whether he/she shall have full voting rights. In case the Board does not vote in favor of the past Chair having full voting rights, then the past Chair will only have an advisory and non-voting role in the Board and in the ExCo, for one year only.
iv) The ExCo is responsible for dealing with all matters pertaining to the Association's affairs and shall regularly meet, together with the Executive Director, in order, indicatively, to a) discuss issues concerning the management of the Association's affairs by the Executive Director, b) assess the performance of the Executive Director and the Secretariat, c) coordinate and organize matters which should be brought forward to the Board for further deliberation and/or approval.

(N) The Board shall also have an IMO Representative, whose duty shall be to act as the Association's representative to the IMO, following consultation with the Board. The IMO Representative may also represent the Association in dealings with other authorities and associations, after consultation and co-ordination with the Executive Director, for the optimal representation of the Association.

(O) The Association shall also have five Regional Boards in the following geographical areas:

- Americas
- Europe
- Africa
- Middle East
- Asia - Pacific

Such Regional Boards shall comprise a maximum of 10 members, each to be approved by the ExCo and/or the Board. The Head of each Regional Board, chosen by the Board, shall be co-opted to the Board, as prescribed in these Bye-Laws and Articles of Association. The Head of each Regional Board shall be appointed by the Global Board for a two-year term, which may be renewed at the Global Board's discretion.

14. Frequency and Location of Meetings

There will be twelve full Board meetings each year. Two of the Meetings will customarily be scheduled to coincide with the Annual Convention and Annual Dinner. Meetings may be held in a different location if the Board so decides, and Board members may participate by telephone or video link as an alternative to being physically present at the meeting venue. Further Board meetings may be held from time to time at the Board's discretion.

The Board may also transact business by mail, electronic mail, telephone, or any such other means as may be allowed by English law.

15. Directors and elected officers

Directors and elected officers shall not, as a matter of course, receive any compensation for their services or expenses incurred in fulfilling their duties. Any departure from this provision shall be in the discretion of the Board, to be voted through by a simple majority.

16. Evaluation of membership and Code of Conduct.

The Board may, in its sole discretion, terminate the membership of any member of the Association if the subscription or fees due from such member is in excess of three months in arrears or if such member ceases to practise or be employed in the international bunker industry. The Board may evaluate the membership of any member of the Association if any such member brings into disrepute the status, good name or general repute of the membership of the Association, but only after giving such member reasonable opportunity to appear before the Board to give reasons why membership should not be terminated. A member may terminate membership by giving notice to the Secretary of his/her intention to do so.

All members of the Board including all Heads of the Association's Regional Boards, co-opted to the Board, are at all times bound by the Association's Code of Conduct as published by the Association, as may be amended from time to time. In case of an alleged breach of the Code of Conduct by a Board member the Board shall decide, through a two-thirds majority, whether such Board member's conduct constitutes a breach of the Code of Conduct which warrants the termination of such member's retaining his/her seat on the Board, and any associated Office, plus the continuation or not of his/her membership of the Association. Such member shall first be given the opportunity to appear before the Board to present his/her case against any such allegations. For the avoidance of doubt, a Board member alleged to be in breach of the Code of Conduct shall not have a vote in the Board's decision on whether or not a breach has occurred.

17. Dispute of Board Decisions

Any dispute arising as a result of a Board decision made under Bye-Laws 8 and/or 14 and/or 17 or between any member and an officer of the Association for any reason shall be decided by a sole arbitrator appointed by the Institute of Chartered Arbitrators. Such arbitrator shall be a person having no interest in the funds of the Association and shall be chosen from other bodies or sections of the legal profession.

18. Arbitrator Appointment

The Board shall have the power to appoint an Arbitrator or an Arbitration Tribunal for the referral of any dispute not covered by the Bye-Laws.

19. Emblems

So long as they shall continue to be members of the Association, corporate members shall be entitled to print the Association's emblem on their business stationery and cards, as well as in any presentation, together with the information that they are members of the Association. They are not however entitled to use the Association's emblem in any official document such as, indicatively, invoice, bunker delivery note, promissory note.

20. Objections to memberships

The names of all new members joining IBIA shall be publicised on a quarterly basis in World Bunkering Magazine and published on the Association's website. If no objection to the membership is received within one month of publication, then the new members are automatically accepted into the Association. Should any existing member feel however that a particular individual or company's proposed membership of IBIA is likely to bring the Association into disrepute, then they have the right to petition the Board not to ratify the membership of the person or company in question. In such a case a majority decision of the Board will prevail and in the event that the membership application is not ratified, the joining and membership fees will be refunded accordingly.

21. Bye-Laws

The rules and Bye-Laws of the Association may be altered, repealed or added to as provided for in the Articles of Association of the company. Any Board resolution amending the Association's Rules and Bye-Laws is subject to the requirement of a 2/3 majority vote.

22. Anti-Trust policy

In its aims and activities, the Association shall at all times comply with the competition rules, anti-trust laws and other applicable like legal provisions in force within the jurisdictions in which the Association's activities take place or have an effect.

These provisions include, but are not limited to, the competition rules of the United Kingdom, the European Union and the United States of America. Anti-Trust compliance guidelines shall be established and disseminated to the members.