

CEPI Executive and Investment Committee

Terms of Reference

1 Appointment and membership

The Executive and Investment Committee (“EIC”) and the Chair of the EIC is appointed by the Board from the members of the Board.

The EIC shall have 4 members. A quorum shall be three members for any meeting at which the EIC’s delegated powers are to be exercised and otherwise two members. The Chair of the Board may nominate alternative board delegates if one or two of the members cannot attend a meeting.

The Chair of the Board will be expected to be part of the Committee and act as its Chair. All appointments shall be made with due regard to the need to understand CEPI’s objectives, structure and culture, and other legislative and accountability contexts within which it operates. EIC members will be expected to have skills relevant to the running of organisations and to vaccine development investment.

The term of service for EIC members will be for 2 years, or the remaining term an individual board member has to serve. This will customarily be extendable for up to 2 further years at the discretion of the board.

The Secretary to the EIC is the CEO of CEPI.

2 Attendance of non-members at meetings

The CEPI CEO may invite other members of the Secretariat to participate in calls or to act as minute taker on his/her behalf.

3 Frequency of meetings

Meetings shall be held according to need, with an expectation of 4 – 6 short meetings a year.

Unless otherwise agreed, notice of each meeting confirming the venue (physical or virtual), time and date together with an agenda of the items to be discussed and any relevant papers shall be sent to EIC members and all other persons required to attend, no later than 3 working days before the date of the meeting (longer for physical meetings).

4 Delegated authority

The EIC is authorised by the Board to investigate any activity within these terms of reference and, within its scope of responsibilities, to seek any information it requires and to ensure the attendance of management representatives at meetings as appropriate.

Executive and Investment Committee approvals, for decisions where the Board has delegated this authority to the Executive and Investment Committee, is required for:

Funding requests and decisions up to an amount of USD 25 million

5 Reporting procedures

Draft minutes of the meetings shall be circulated within 10 working days of the meeting taking place to the chair of the EIC and then to all members and attendees of the EIC.

The approved minutes of meetings of the EIC shall be circulated to all members of the Board. Where minutes are required to remain confidential the board will be able to request further details from the chair of committee as appropriate to conducting their business.

The EIC shall, from time to time, review its own performance, constitution and terms of reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval.

The chair will provide an annual report to the board, summarising its conclusions from the work it has done during the year.

6 The EIC's responsibilities

The responsibilities of the EIC shall be to:

- Provide strategic guidance to the CEO
- Act on behalf of the board, within delegations of authority from the board, in responding to arising matters
- In partnership with the SAC provide advice, guidance and short-timeframe decisions on matters relating to CEPI's vaccine development portfolio and proposed investments
- Deal with ad hoc funding requests and decisions, up to an amount of \$25m where the Board has expressed its will in advance
- Approval of policies
- Deal with organisational and relationship issues as they emerge
- The committee in addition may be asked to look at any other topic on which they are seen as the most appropriate body.