

## CEPI Executive and Investment Committee

### Terms of Reference

#### 1 Appointment and membership

The Executive and Investment Committee (“EIC”) and the Chair of the EIC are appointed by the Board from the members of the Board. The EIC shall customarily have at least 4 members. The term of service for EIC members is customarily for the duration of a Board member’s term on the Board. The appointment remains in force unless and until the Board decides otherwise.

The Board shall be entitled to appoint additional voting members to provide specialist skills, knowledge and experience, as may be recommended by the Chair of the EIC. The term of these expert members will customarily be for three (3) years and their appointment is subject to renewal and/or removal by the Board.

A quorum shall be three (3) appointed members of the Board for any meeting at which the EIC’s delegated powers are to be exercised, and otherwise if no decisions need to be taken, two (2) members. The Chair of the Board may nominate alternative board delegates if one or two of the appointed Board members cannot attend a meeting or join for specific topical discussions.

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.

Any costs associated with the Board appointing additional members of the EIC or with EIC extending invitations to experts in an observer or ad hoc capacity, will be borne by CEPI, including reasonable consulting or professional fees and travel costs.

The Secretary to the EIC is the Executive Director of Governance, Strategy, Portfolio and Biosecurity.

#### 2 Attendance of non-members at meetings

The CEO, Deputy CEO and the Executive Director of Governance, Strategy, Portfolio and Biosecurity will attend EIC meetings. The Executive Director for Research and Development, Executive Director Process Development and Manufacturing and Executive Director Access and Business Development will attend for all investment-related activities. Other members of CEPI Management may also be invited or required to attend meetings or act as minute taker on the Executive Director Governance, Strategy, Portfolio and Biosecurity’s behalf join on a topical basis.

The EIC may invite independent experts to participate in its meetings as observers or on an ad hoc basis to provide insights and/or guidance.

#### 3 Frequency of meetings

Meetings shall be held once a month but may be more frequent according to need.

Agenda and papers shall be sent to EIC members and all other people required to attend, ideally 5 but no later than 2 working days before the date of the meeting.

## 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.

The Executive and Investment Committee has delegated authority to approve investments up to MUSD 50, and other investment decisions as delegated by the Board.

## 5 Reporting procedures

Draft minutes of the meetings will be submitted for approval at the next EIC meeting unless there is an urgency.

A summary of EIC meetings shall be provided to the Board at the next meeting, with full minutes available on request. The EIC Chair will summarise EIC discussions at Board meetings.

The EIC shall, from time to time, usually annually, 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.

## 6 The EIC's responsibilities

The responsibilities of the EIC shall be to:

- Provide strategic guidance to the CEO and CEPI Management team
- Act on behalf of the board, within delegations of authority from the board, in responding to arising matters
- To review, provide advice, and approve investment decisions up to \$50m or as delegated from the Board
- Approve policies
- Accept and approve new investors and their term duration to the Investors Council
- Deal with organisational, partnership 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

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