

## DOCUMENT ADMINISTRATION

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## **1. Purpose**

- 1.1 Pursuant to the Gavi Alliance Statutes, the Board may delegate powers to the officers of Gavi Alliance ("**Gavi**") for the administration and management of the organisation.
- 1.2 This document is the Delegation of Authority Policy referenced in Section 17 of the Board and Board Committee Operating Procedures (the "**Operating Procedures**") setting out the Board's approved delegation of authority.
- 1.3 The delegations of authority in this Policy are intended to meet good standards of governance and foster effective collaboration between the Board, its Committees and the Secretariat.

## **2. Definitions**

- 2.1 "**Legal instrument**" means any document with a commitment by Gavi involving the exchange of money or property, an obligation to perform services requiring payment or use of Gavi resources, or the assumption of (potential) liability.
- 2.2 "**Officers**": Section 24 of the Operating Procedures defines the officers of Gavi as including its Chief Executive Officer, a Treasurer and a Secretary.

## **3. Standing delegations**

- 3.1 Standing delegations within this policy are subject to Article 14 of the Gavi Statutes which states that "powers delegated by the Board will be exercised under the authority and direction of the Board and any such delegation may be rescinded by the Board at any time."
- 3.2 All powers that the Officers have under this policy shall be accorded to the Deputy Chief Executive Officer and the Chief Operating Officer.

### **General delegation and Legal instruments**

- 3.3 Except for the matters set out in Article 14 of the Gavi Statutes, which cannot be delegated, and subject to: (i) the requirements of this policy, including the limitations set out in paragraphs 3.4 to 3.8 below; (ii) the terms of any other delegation granted by the Board from time to time, Officers, the Deputy Chief Executive Officer and the Chief Operating Officer have the authority individually to:
  - 3.3.1 enter into any transaction;
  - 3.3.2 raise funds from donors to finance Gavi's activities;
  - 3.3.3 sign any Legal instrument on behalf of Gavi, as well as amending or terminating such instrument; and
  - 3.3.4 manage the day-to-day operations of Gavi, including for the performance of the functions and responsibilities listed in Sections 25-27 of the Operating Procedures and undertake other responsibilities that may be assigned to them by the Board from time to time.

## **Expenditures**

- 3.4 In relation to all expenditures and commitments made under Legal Instruments, the commitments under the relevant Legal Instruments shall be:
- (i) within the limitations set by applicable financial forecasts, budgets, other financial commitments or policies, in each case as approved by the Board; and
  - (ii) subject to any review or approval by a Board committee as prescribed by the Board.

### **Specific transactions requiring Audit and Finance Committee review**

- 3.5 Any transaction or activity requiring an item of over US\$ 1 million to be capitalised in Gavi's financial statements shall be subject to review by the Audit and Finance Committee and approved by the Board.

### **Specific transactions requiring Audit and Finance Committee review and recommendation**

- 3.6 The authority to enter into the following transactions or activities pursuant to paragraph 3.3 shall be subject to review by the Audit and Finance Committee and a recommendation to proceed from the Audit and Finance Committee Chair to the Treasurer and the Board:
- 3.6.1 any financing arrangement for the purposes of borrowings; commitments for financial indebtedness, on a full or limited recourse basis;
  - 3.6.2 any transaction or activity where the Chief Operating Officer and/or the Chief Risk Officer have determined that it presents a high degree of risk, or novel or unique accounting, operational or risk features, from a financial, reputational or other perspective. Examples of such transactions or activities include, without limitation: (i) innovative fund structures to support new programmatic or procurement-related activities, such as financing arrangements in connection with regional manufacturing initiatives; and (ii) complex transaction structures and guarantees, such as the cost share and self-financing participant programmes under COVAX; and
  - 3.6.3 any transaction, or series of related transactions, where Gavi assumes liabilities, contingent or otherwise, of US\$ 50 million and above, other than: (i) where such liabilities solely relate to indemnity obligations conditional on Gavi committing fraud, negligence, wilful misconduct or contractual breach; (ii) any transaction or activity in connection with approved country programme expenditure; (iii) any transaction or activity already subject to such review by virtue of paragraphs 3.6.1 and 3.6.2 above; (iv) any transaction or activity approved by the Investment Committee in accordance with the Investment Committee Charter; or (v) where a separate review or approval by a Board committee has been obtained (e.g. by the Market-Sensitive Decisions Committee). By way of example only, actual or contingent liabilities include the amount payable under the relevant agreement and any amount for which Gavi may become liable if Gavi or its counterparty does not perform its contractual obligations.

**Specific transactions requiring Audit and Finance Committee notification**

- 3.7 Any transaction, or series of related transactions, where Gavi assumes liabilities, contingent or otherwise, of over US\$ 5 million but less than US\$ 50 million, other than: (i) where such liabilities solely relate to indemnity obligations conditional on Gavi committing fraud, negligence, wilful misconduct or contractual breach approved in accordance with the delegation of signature authority; (ii) any transaction or activity in connection with approved country programme expenditure; (iii) any transaction or activity already subject to such review by virtue of paragraphs 3.6.1 and 3.6.2 above; (iv) any transaction or activity approved by the Investment Committee in accordance with the Investment Committee Charter; or (v) where a separate review or approval by a Board committee has been obtained (e.g. by the Market-Sensitive Decisions Committee), shall be notified [prior to entering into the relevant transaction] to the Audit and Finance Committee. Examples of actual or contingent liabilities are as set out in paragraph 3.6.3 above.

**Fundraising activities**

- 3.8 The authority under paragraph 3.3 to raise funds in the context of Gavi replenishment shall be subject to the requirement that the Chief Executive Officer inform the Board of the overall value, scope, purposes and expected impact on Gavi's operations, prior to the public launch of such replenishment.

**Corporate policies and procedures**

- 3.9 The Chief Executive Officer has the authority to adopt, as and when necessary, such internal Secretariat policies and procedures related to human resources and the business operations of the Secretariat for the effective day-to-day management of the organisation.

**4. Further signatory authority delegations**

- 4.1 The Chief Executive Officer together with either one of the Deputy Chief Executive Officer or the Chief Operating Officer have the joint authority, acting together, to sub-delegate their authority from time to time as necessary for Gavi's business needs. Any one of them, acting together with the Treasurer or the Secretary also have such authority. Such delegation of authority may be for purposes of, but shall not be limited to, opening bank accounts, establishing signature authorities in connection with such bank accounts and as necessary to execute contracts, certifications, and such other documents as are required for the operation of the organisation.

**5. Decision-making procedures and records**

- 5.1 The Officers, the Deputy Chief Executive Officer and the Chief Operating Officer shall be responsible for recording decisions made, and the reasons for such decisions, pursuant to the delegations contained in this policy.

## **6. Effective date and review of policy**

- 6.1 This policy comes into effect as of 11 September 2023.
- 6.2 This policy will be reviewed annually, and updated as and when required, and such amendments are subject to Gavi Board approval.