



# COVAX

September 2020

## COVAX FACILITY SHAREHOLDERS COUNCIL TERMS OF REFERENCE

### 1. Purpose

The COVAX Facility Shareholders Council ("the Council") is established by the Board ("Board") of the Gavi Alliance ("Gavi") to convene Self-Financing Participants of the COVAX Facility with the aim of providing strategic guidance and advice to the Office of the COVAX Facility ("the Office") on the operational aspects of the COVAX Facility.

The Council is not deemed to be a committee of the Board in that its primary role is essentially an advisory function as contemplated under Article 20 of the Statutes. It is empowered by the Board to undertake the responsibilities outlined in these terms of reference.

### 2. Membership

Membership of the COVAX Shareholders Council is open to all Self-Financing Participants of the COVAX Facility.

#### A. Composition and size

Each Self-Financing Participant may appoint one formal representative to the Council. All members are treated equally in terms of membership, rights and privileges.

#### B. Competencies and skills

Council representatives should be empowered to represent their government's policies and priorities, and reach agreements on their behalf. Members are expected to be willing and able to dedicate sufficient time to fulfil Council roles and responsibilities. All members are expected to act in a manner consistent with the Facility's goals.

The criteria for Council membership shall be consistent with Gavi's guiding principles on gender for Board and Board Committee nominations and Gavi's Conflicts of Interest Policy for Governance Bodies.

COVAX Facility Co-Chairs shall be selected from among Council members. The Co-Chairs should normally comprise one Co-Chair from a high-income economy and one from an upper-middle income economy.

The Co-Chairs of the Council shall:

- Plan, lead and facilitate the conduct of Council meetings;
- Facilitate and summarise discussions objectively and with clarity seeking to gain consensus and exert authority when necessary;
- Ensure all Council members appropriately contribute to deliberations and regularly participate in meetings;
- Collaborate with the Office of the COVAX Facility as appropriate;
- Collaborate with relevant bodies engaged in providing independent technical advice or governance of the ACT-Accelerator
- Report to the Board on relevant matters as appropriate.

### **C. Appointment and term**

Membership in the Council lasts for the duration of an economy's participation in the Facility (i.e. membership ceases if an economy withdraws).

The work of the Council will be supported by a Secretary from the Office of the COVAX Facility. The Secretary shall:

- Provide the link between the Council, the Board and the Office of the COVAX Facility;
- Assist the Council in developing good governance practices; and
- Ensure that the agenda, meeting papers and minutes and other materials to support the Council are provided in a timely manner.

## **3. Authority**

The Shareholders Council represents the interests of Self-Financing Participants in the governance of the COVAX Facility, and serves as a platform for engagement with other COVAX governance bodies.

The Council will have reasonable access to information, Gavi personnel and relevant other Gavi parties, and external expertise, particularly relating to parties engaged in/other governance bodies of the ACT-Accelerator as appropriate.

The Council may delegate its power and authority to its Co-Chairs and/or a Shareholders Council Executive Committee ("ExCom") as deemed appropriate.

The mandate of the Council is established in these terms of reference.

## **4. Responsibilities**

The Council will:

- Provide strategic guidance and advice to the Office of the COVAX Facility (facilitated as appropriate through the Shareholders Council Executive Committee) on:

- all non-technical elements of COVAX Facility strategy, policy and performance for all self-financing countries; and
- issues relevant for management and oversight of activities, including tools necessary for monitoring progress and achievements.
- Receive regular updates from the Office of the COVAX Facility, including reports on allocation decisions and overall activities, and receive reports on all decisions or recommendations made by technical bodies (including the Market-Sensitive Decisions Committee, Independent Product Group, Procurement Reference Group and Independent Allocation Validation Group) and the Gavi Board.
- Receive regular updates from the Office of the COVAX Facility on expenditures, in particular spending of Participant down-payments/upfront payments.
- Share information with the COVAX Facility and other Shareholders.
- Select members to serve on the Executive Committee.
- Select members to serve on the Market-Sensitive Decisions Committee.
- Be open to all self-financing participants in the COVAX Facility, to whom allocation decisions and overall activities should be reported.

## **5. Mode of Operation**

The Shareholders Council is a self-organising body and as such will determine its own Operating Procedures.

## **6. Conflicts of Interest**

All Council members shall adhere to Gavi's Conflicts of Interest Policy for Governance Bodies and Ethics Policy and shall annually complete an Annual Declaration Form in accordance with these policies. The Declaration shall be updated by Council members when required.

At the commencement of each meeting, each Council member shall declare any actual or perceived conflict of interest arising in the matters before the Council. The relevant provisions in the Gavi Conflicts of Interest Policy for Governance Bodies shall regulate participation.