

REVIEW OF DECISIONS

BOARD MEETING

26-27 June 2023, Geneva, Switzerland

Decision 1: Consent Agenda: Board and Committee appointments

The Gavi Alliance Board:

- a) **Appointed Sai Prasad** as Board Member representing the vaccine industry developing countries in the seat currently held by Mahima Datla effective 1 July 2023 and until 30 June 2026
- b) **Reappointed Beth Arthy** as Board Member representing the United Kingdom on the donor constituency cluster anchored by the United Kingdom, effective 1 September 2023 and until 31 August 2024
- c) **Reappointed** the following to the Market-Sensitive Decisions Committee and to the Programme and Policy Committee effective immediately:
 - **Beth Arthy** (Board Member) until 31 December 2023
- d) **Appointed** the following to the Governance Committee effective 1 July 2023:
 - **Sai Prasad** (Board Member) until 31 December 2023
- e) **Appointed** the following to the Audit and Finance Committee effective 1 July 2023:
 - **Deena Shiff** (Board Member) until 31 December 2023
- f) **Appointed** the following to the Investment Committee effective 1 July 2023:
 - **Sai Prasad** (Board Member) until 31 December 2023
 - **Teresa Ressel** (Board Member) until 31 December 2023

Decision 2: Consent Agenda: Board Travel Policy

The Gavi Alliance Board:

Approved the Board Travel Policy attached as Annex A to Doc 01d.

Decision 3: Consent Agenda: Waiver to Independent Review Committee Terms of Reference

Recognising the importance of implementing the recommendations of the independent evaluation of Gavi's Independent Review Committee, which include the recommendation for a differentiated IRC review process, the Gavi Alliance Board:

Approved waiving the requirement for an independent review, as outlined in the Independent Review Committee Terms of Reference, for up to five country applications of low risk and low value in 2023.

Decision 4: Consent Agenda: Independent Auditor Selection and Evaluation Policy

The Gavi Alliance Board:

Approved the revised Independent Auditor Selection and Evaluation Policy as set out in Annex B to Doc 01d.

Decision 5: Consent Agenda: Treasury Policies

The Gavi Alliance Board:

- a) **Approved** the Treasury Governance Policy as set out in Annex C to Doc 01d; and
- b) **Approved** the Treasury Risk Management Policy as set out in Annex D to Doc 06b.

Decision 6: Consent Agenda: Washington DC Office Move

The Gavi Board:

- a) **Approved** up to US\$ 8 million in capitalised expenditure in relation to the new lease arrangement for the Gavi Washington DC office, noting the majority of this expense relates to the capitalisation of future lease payments which is consistent with the prior accounting treatment of current lease commitments; and
- b) **Delegated** to the CEO the authority to negotiate and execute the contractual arrangements necessary to relocate the Gavi Washington DC office.

Decision 7: Appointment of Interim CEO

Noting that Dr Muhammad Pate has indicated to the Board Chair and Vice Chair that he can no longer assume the position of CEO on 3 August 2023 the Gavi Alliance Board:

- a) **Approved** that Mr David Marlow be appointed as Interim Chief Executive Officer (CEO), an Officer with individual signatory authority on behalf of the Gavi Alliance, effective 3 August 2023;
- b) **Noted** that in this interim role Mr David Marlow has indicated he will work in close association with the senior leadership at Gavi;
- c) **Delegated** to the Board Chair the authority to conclude and execute an Employment Agreement with Mr David Marlow for his appointment; and
- d) **Delegated** to the Governance Committee the authority to establish measures for the Board to support Mr Marlow during this interim role, to be communicated to the Board as soon as possible.

Decision 8: CEO Recruitment

The Gavi Alliance Board, pursuant to Article 14 of the Gavi Alliance Statutes and in line with the *Process for the Appointment of Chief Executive Officer* (as updated in May 2021):

- a) **Delegated** to the Governance Committee the authority to set up the process for the recruitment of a CEO;
- b) **Delegated** to the Governance Committee the authority to recommend to the Board for approval the composition of the Search Committee, which shall be chaired by the Gavi Board Chair; and
- c) **Noted** that regular updates on the search process will be provided by the Search Committee to the Governance Committee and the Board.

Decision 9: CEO Recruitment Process

In accordance with Decision 8 of the Gavi Board at its meeting on 26-27 June 2023 the Gavi Alliance Board:

Confirmed that the composition of the CEO Recruitment Search Committee be constituted as follows:

José Manuel Barroso, Board Chair and Search Committee Chair

Sarah Goulding, (Governance Committee Chair – ex officio)

Omar Abdi

Beth Arthy

Robert Lucien Kargougou

Violaine Mitchell

Eduardo Humberto Retes

David Sidwell

Decision 10: Strategy, Programmes and Partnerships: Progress, Risks and Challenges

The Gavi Alliance Board:

Approved a two-year extension to the US\$ 500 million in Equity Accelerator Funding (EAF) approved by the Board enabling countries to receive EAF disbursements until 2027, recognising that the COVID-19 pandemic has delayed design and implementation of EAF grants.

Decision 11: Financial Forecast, including forecast

The Gavi Alliance Board:

- a) **Noted** that the Audit and Finance Committee reviewed the financial implications of the recommendations to be made to the Programme and Policy Committee (PPC) and concluded that, should the PPC support the recommendations relating to the current strategic period, they could be approved by the Gavi Alliance Board in accordance with the Programme Funding Policy, however the recommendations relating to the next strategic period (Gavi 6.0) are contingent on additional funding being made available;
- b) **Noted** that the Financial Forecast appropriately reflects Gavi's expenditure needs (as set out in the Gavi Alliance Board's spending plan) and available resources;
- c) **Approved** the updated Financial Forecast for the Gavi 5.1 (2021-2025) Strategic Period of Qualifying Resources of US\$ 10.2 billion and Forecast Expenditure of US\$ 10.1 billion noting that future investment return on the Long-Term Investment Portfolio is not included in the Financial Forecast, pending review of the Programme Funding Policy scheduled to be tabled for Gavi Alliance Board approval in December 2023;
- d) **Approved** the updated Financial Forecast for the COVAX AMC (2020-2023) and the COVID-19 programme (2024-2025) of Qualifying resources of US\$ 12.5 billion and Forecast Expenditure of US\$ 12.5 billion (made up of US\$ 9.9 billion base expenditure and US\$ 2.5 billion pandemic vaccine pool and dose sharing ancillary, after funding the COVID-19 programme), noting that projected interest income is not included in the Financial Forecast pending alignment of use with donors; and
- e) **Approved** the illustrative Financial Forecast for the Gavi 6.0 (2026–2030) Strategic Period of Qualifying Resources of US\$ 8.8 billion and Forecast Expenditure of US\$ 6.3 billion noting that only **existing Approved and Endorsed programmes have been forecast** and the forecast has been prepared to enable the Secretariat to allot funding to these programmes in accordance with the Programme Funding Policy and **does not prejudice future donor contributions or future investment decisions.**

Decision 12: Hexavalent Investment Case

The Gavi Alliance Board:

- a) **Approved** the opening of a funding window for Hexavalent vaccine for the administration of diphtheria, tetanus, whole-cell pertussis, hepatitis B, Haemophilus influenza b (Hib), and IPV antigens;
- b) **Noted** that the initial estimates of the financial implications associated with the above approval for 2023-2025 are expected to be up to US\$ 62 million, and the US\$ 29 million estimated costs associated with base demand has been taken into account in the financial forecast to be presented to the Board in June 2023;
- c) **Noted** that the initial estimates of the financial implications associated with the above approval for 2023-2025 for additional operational cost support and Secretariat and partner resources will be accounted for in the financial forecast to be presented to the Board in December 2023, following consultations with partners and countries;
- d) **Noted** that the initial estimates of the financial implications associated with the above approval for the strategic period 2026-2030 are expected to be up to US\$ 430 million and contingent on financial resources being made available for the next strategic period; and
- e) **Noted** that the initial estimates of the financial implications for both time periods are based on a fully loaded vaccine price and include saved ancillary costs and a one-time switch grant.

Decision 13: COVAX Update and Gavi's Role in a future COVID-19 Vaccine Programme (1/2)

The Gavi Alliance Board:

- a) **Approved** up to US\$ 813 million from the COVAX AMC for a new programme for COVID-19 vaccination in 2024-2025 contingent on:
 - a) Continuation of the WHO base-case scenario for the pandemic evolution requiring continued focus on high priority groups as per SAGE recommendation; and
 - b) Sufficient funding as confirmed by the Board in June 2023
- b) **Approved** the following country scope and extent of support for a 2024-2025 COVID-19 vaccine programme:
 - a) Country scope: AMC91 (Gavi54 and AMC37)
 - b) Extent of support:
 - i. Gavi54: Eligible for full vaccine procurement support without co-financing obligations and eligible for delivery support through existing CDS resources
 - ii. AMC37: Eligible for 50% vaccine procurement support in 2024 and 2025 and eligible for delivery support through existing CDS resources
- c) **Requested** that the Gavi Secretariat present to the Programme and Policy (PPC) Committee for programmatic consideration, and to the AMC Investors Group for funding consideration, options for the use of COVAX AMC (PVP) funding, by early Q4 2023, and further decision by the Board by December 2023. Taking account of current grant agreements and possibilities for related reprogramming, these options should include but not be limited to preparing for and responding to coronavirus and future health emergencies (among other things by supporting the catch-up and recovery of, preserving, and enhancing immunisation capabilities), and accelerating diversified vaccine manufacturing capacity. These options should be developed with full consideration of enhanced collaboration with other pandemic recovery and PPPR initiatives.

Decision 13: COVAX Update and Gavi's Role in a future COVID-19 Vaccine Programme (2/2)

The Gavi Alliance Board:

- a) **Noted** that Gavi will cease to administer the COVAX Facility beyond 31 December 2023, with the COVAX Facility ending in accordance with its terms on or prior to such date.
- b) **Noted** that despite Gavi no longer administering the COVAX Facility beyond 31 December 2023, provision of COVID-19 vaccines would continue through Gavi per the proposed 2024-2025 COVID-19 vaccine programme, pending Board approval.
- c) **Noted** that the Alliance would provide guidance on COVID-19 programmatic integration and considerations for transition to the 2024-2025 COVID-19 vaccine programme, pending Board approval, as outlined in Part I, paragraph 2; and
- d) **Noted** that delivery funding for the 2024-2025 COVID-19 vaccine programme will be through a no-cost extension of COVID-19 Delivery Support.

Decision 14: Gavi's role in Pandemic Prevention, Preparedness and Response

Noting that the Secretariat plans to return to the PPC in October 2023 and the Gavi Board in December 2023 with a fully scoped proposal for Gavi in GVPI (Global Virtual Pooled Inventories), which would include, inter alia, confirmation of the role of Gavi and other partners and a financial assessment with a suggested cost envelope, the Gavi Alliance Board:

Approved a time limited envelope until the December 2023 Board meeting of up to US\$ 10 million, for GVPIs for Ebola Sudan and Marburg vaccines if there is a need and an explicit ask from WHO and/or CEPI to Gavi. Any individual agreements with manufacturers would require Phase II data for Ebola Sudan or Marburg candidate vaccines to be available. The individual agreements would be subject to review and approval of Gavi's Market-Sensitive Decisions Committee. This decision would not set a precedent for future Gavi investments.

Decision 15: Vaccine Investment Strategy 2024: Longlist and Evaluation Frameworks

The Gavi Alliance Board:

- a) **Approved** the longlist of pathogens (hepatitis E, m-pox, dengue, COVID-19, tuberculosis, group B streptococcus, chikungunya, and shigella) with licensed or pipeline products, to assess as new potential investments in vaccines and immunisation products through the VIS (Vaccine Investment Strategy) process;
- b) **Approved** the evaluation criteria for potential new investments in vaccines and other immunisation products primarily intended for **endemic disease prevention**; these include key ranking criteria (health impact, value for money, equity and social protection, Gavi's comparative advantage and economic impact) and modulating criteria that inform the ranking (global health security impact, other impact, broader health system benefits, implementation feasibility, alternative interventions, and contribution to global agenda);
- c) **Noted** the evaluation approach for potential new investments in vaccines and other immunisation products primarily intended for **epidemic disease prevention**; centred around four key questions: i) disease burden and risk, ii) vaccine impact and feasibility, iii) fit for Gavi and partners, and iv) financial implications; and
- d) **Requested** as part of the VIS, the Secretariat undertake further analyses to evaluate the potential value of providing support to develop, strengthen and deliver vaccines at new and existing touchpoints for specific target populations building upon lessons learned from other Gavi programmes.

Thank you