

Terms of Reference for the Standing Committees of the Pandemic Fund Governing Board

approved on August 14th, 2025

1. The purpose of this document is to set out the Terms of Reference for the standing Committees of the Pandemic Fund Governing Board:

- a) Governance Committee
- b) Strategy Committee
- c) Finance Committee

I. General Provisions applicable to all three Committees

Authority

2. These Committees act under the authority of the Governing Board in accordance with the Governance Framework. They have an advisory role and do not have independent decision-making authority unless explicitly delegated by the Board.

Structure and Membership

3. **Structure and nomination of members.** The Committees are expected to comprise of at least nine (9) and no more than eleven (11) Governing Board Voting Members (including their Alternates and Point of Contact), with a diverse composition that reflects a mix of Sovereign Contributors, Sovereign Co-investors, Civil Society Organizations, and philanthropies aligned with their representation on the Board. Prospective Committee members will be nominated on the basis of relevant expertise and experience by the Voting Members of the Governing Board. To ensure full participation in the Committees, each constituency should participate in at least one (1) Committee and in no more than two (2) Committees.

4. The Secretariat will present candidates for membership to the Governing Board, in coordination with the Governing Board Co-Chairs, for Governing Board approval. Committee membership will be adjusted every two years in alignment with the Governing Board reset

under paragraph 9 of the Pandemic Fund Governance Framework¹. In addition, any Committee member who stops being a Governing Board Voting Member, Alternate or designated Point of Contact, is deemed to have resigned from the Committee position, or the individual may otherwise choose to resign, at which point the Secretariat will coordinate new candidate(s) for Governing Board approval to fill the open position.

5. **Roles and responsibilities of members.** Committee members are expected to consult with their constituencies before Committee meetings, prepare for and attend all meetings unless there is a notified and valid reason not to do so, and actively participate in and contribute to discussions. Should a Committee member be unable to attend a meeting due to exceptional circumstances, they may designate another Board member (including alternates and point of contact) to attend the meeting as a substitute, in consultation with the Secretariat, to ensure that the views of the constituencies they represent are communicated. Repeated or unexcused absences may affect the effective functioning of the Committee. If a member is repeatedly absent without prior notice or justification, the Secretariat may bring the matter to the attention of the co-Chairs of the relevant Committee for appropriate action, including potential replacement of the member to ensure consistent representation and participation.

6. **Co-Chairs of Committees.** Co-Chairs are Board members (principles or alternates) and chosen by and from among Committee members aligned with the Board reset. They conduct meetings and report to the Board on relevant matters as appropriate. When a co-Chair is unable to attend a scheduled meeting due to exceptional circumstances, the other co-Chair moderates the meeting. If both Committee co-Chairs are unable to attend due to exceptional circumstances, they will designate another Board member as a substitute in consultation with the Secretariat.

7. **Guests.** Representatives of the Technical Advisory Panel, the Trustee, and experts may be invited to attend a meeting as guests or in an advisory capacity as needed. Committee co-Chairs may invite additional speakers, if needed. Guests may attend and listen but may speak only at the invitation of the Co-Chairs.

8. **Procedures.** In principle, the rules of procedures for the Governing Board as set out in the [Operations Manual](#) are also applicable to the Committees.

¹ This would mean that Committee membership can be reviewed every two years based on the Governing Board's composition, post reset. Governing Board members from sovereign contributor constituencies may continue to serve as their terms are renewable, as per the Governance Framework. For the other constituencies, and in line with the Governance Framework, Committee members may serve for a maximum term of two years that may be renewed by one year.

9. **Meeting notifications, documents and communications.** In consultation with Committee co-Chairs, the Secretariat notifies Committee members about upcoming meetings at least four weeks in advance and circulates the agenda and relevant documents two weeks prior to meetings. The Secretariat will set up dedicated mailing lists for each Committee and communications will be conducted via email.
10. **Quorum and decision-making.** A quorum for any meeting will be two-thirds of members. Decision making is by consensus. The relevant rules and procedures presented in paragraph 16 of the Governance Framework apply.
11. **Confidentiality.** Committee members are expected to respect the confidential nature of the Committee's deliberations and may not make any public statements about the work of the Committee without prior consent of the Governing Board co-Chairs and the Secretariat. Committee discussions are part of the Board's deliberative process and are confidential. Committee documents and meeting summaries may be shared with constituencies solely for internal consultation, with appropriate discretion.
12. **Mode of meetings.** The Committees will meet virtually between Board meetings. Committee meetings will be scheduled with due respect for different time zones. Extraordinary meetings may be convened only in exceptional circumstances, at the request of the co-Chairs of the respective Committee. Committees may also conduct urgent business via email where feasible. Due to budget constraints, translation of documents will not be provided for Committee meetings, and interpretation will be provided only upon request.
13. **Addressing possible overlaps and cross-cutting issues.** Where a topic falls within the mandates of more than one Committee, or in the case of cross-cutting issues that multiple Committees may be monitoring or examining, joint meetings or dedicated sessions between Committees may be convened, coordinated by the Committee co-Chairs and the Secretariat.
14. **Work plan.** Upon establishment, each Committee will develop a clear work plan -- in alignment with Board and Secretariat priorities and taking into account capacities -- that may be regularly updated and circulated to the Governing Board. The work plans will include standard items as well as matters specifically assigned to the Committees by the Governing Board and will serve as the basis for setting the agendas of Committee meetings. The work plans will also help identify any overlaps across the work of the Committees that require coordination across the Committees.
15. **Role of the Secretariat.** In addition to the specific functions ascribed to the Secretariat in the Terms of Reference, and subject to adequate resourcing, the Secretariat will provide support to the Committees, including by convening meetings, preparing documents for

discussion, taking minutes, participating in meetings in a resource capacity, serving as a focal point for inquiries, and coordinating with respect to other Pandemic Fund activities. The Secretariat will circulate meeting documents well in advance and will make its best efforts to share any material requiring Committee review and recommendation to the Board no later than two weeks prior to the relevant meetings to allow Committee members sufficient time to consult with the constituencies they represent.

16. **Reporting.** The Committees will report regularly to the Governing Board, including through submission of meeting summaries which will be prepared and circulated by the Secretariat within two weeks following Committee meetings. Committee co-Chairs present Committees' recommendations on key decisions to the Governing Board.

17. **Amendment.** This document may be amended by the decision of the Pandemic Fund Governing Board.

II. Terms of Reference for the Governance Committee

Purpose

1. The Governance Committee is a standing Committee of the Governing Board of the Pandemic Fund. Its purpose is to assist the Governing Board in overseeing the consistent application of high standards of governance, transparency, and accountability across all Pandemic Fund throughout the governance structures and decision-making processes of the Pandemic Fund. The Committee advises the Board on governance interpretation and compliance, and COI prevention and resolution.

Functions

2. Acting under delegated authority from the Governing Board, the Committee performs the following functions and makes recommendations to the Board:

a. Governance

- i. Monitors implementation and coherence of key governance documents and the policies contained therein.
- ii. Identifies any gaps in governance policies and procedures, and develops, reviews and recommends, as needed, new policies and procedures related to governance.
- iii. Follows ongoing discussions on global health architecture, as needed, in coordination with the Governing Board and its other Committees, with a focus on any potential implications for the Pandemic Fund's governance.
- iv. Coordinates periodic self-assessments of the Governing Board and its Committees to identify strengths and areas for improvement in governance efficiency.² Such self-assessments would be conducted every two years, to align with the Governing Board reset cycle.

b. Conflict of Interest

The Governance Committee will assume the responsibilities of the Conflict of Interest (COI) Committee, as set forth in the Pandemic Fund COI Framework, including the terms of reference set forth in Annex 2 to the [COI Framework](#).

² These self-assessments would complement external evaluations, such as the mid-term review scheduled for 2026.

III. Terms of Reference for the Strategy Committee

Purpose

1. The Strategy Committee is a standing Committee of the Governing Board of the Pandemic Fund. Its purpose is to support the Board in discharging its responsibilities related to strategic planning and orientation, monitoring the implementation of and alignment with the medium-term Strategic Plan, overseeing the application of the Results Framework and assessing results and performance. The Committee ensures that the Pandemic Fund's strategy and implementation are responsive to evolving global needs, while maintaining consistency with its mission, scope and strategic priorities as articulated in the medium-term Strategic Plan.

Functions

2. Acting under delegated authority from the Governing Board, the Committee performs the following functions and makes recommendations to the Board:

a. Strategic Planning

- i. Assesses and reviews – as part of ongoing efforts -- the Pandemic Fund's impact and evolving needs in the context of the broader landscape, in consultation with the Governing Board, its other Committees, and external stakeholders and experts, as needed, ensuring consistency with the medium-term Strategic Plan.
- ii. Advises the Governing Board on alignment of strategic directions with the Fund's mission and scope.
- iii. Oversees the mid-term review planned to be carried out in 2026.

b. Implementation Oversight

- i. Monitors the implementation of the medium-term Strategic Plan and the execution of strategic priorities through funded programs and projects.
- ii. Reviews periodic progress reports and lessons learned from Implementing Entities and the Secretariat as required by the Results Framework.
- iii. Identifies challenges, bottlenecks, and gaps, and recommends operational or procedural adjustments to enhance implementation.

c. Results Monitoring and Learning

- i. Oversees the application and periodic refinement of the Results Framework, including performance indicators and core results areas.

- ii. Reviews annual portfolio progress reports, impact data, and outcome-level findings to assess whether the Fund is on track to achieve its 2024–2029 goals.
- iii. Supports learning by identifying trends, good practices, and areas for improvement across the portfolio.

IV. Terms of Reference for the Finance Committee

Purpose

1. The Finance Committee is a standing Committee of the Governing Board of the Pandemic Fund. Its purpose is to provide oversight and advice to the Governing Board on matters related to the review of financial reports and administrative budgets, and resource mobilization of the Pandemic Fund.

Functions

2. Acting under delegated authority from the Governing Board, the Committee performs the following functions and makes recommendations to the Board:

a. Review of financial reports and administrative budgets

- i. Reviews and provides recommendations on the administrative budgets of the Secretariat and the Trustee.
- ii. Reviews financial reports and updates prepared by the Trustee, including those on contributions, disbursements, and available resources.

b. Review of information regarding the misuse of funds

- i. Reviews information shared by Implementing Entities according to the Implementing Entity's policies and procedures, on matters regarding the misuse of funds such as known allegations of fraud and corruption or other relevant information.

c. Special Audit and Review

- i. In line with the Governance Framework (art 15 k.), supports the Board in exercising its responsibility in reviewing or evaluating activities financed by the Trust Fund resources transferred to an Implementing Entity at any time up to closure of the Implementing Entity Trust Fund/Account upon request by the Board and as per the Operations Manual (para. 22) and the Financial Procedures Agreement.

d. Resource Mobilization

- i. Provides guidance and strategic input on resource mobilization efforts and targets, in coordination with the Secretariat and the Trustee, as needed, to ensure financial

sustainability and diversification of funding resources in line with the Medium-Term Resource Mobilization Strategy.

- ii. Reviews progress towards resource mobilization goals, identify potential shortfalls or liquidity risks, advise the Board on appropriate actions.

Limitations and Interface with the Trustee

3. The Committee does not perform fiduciary oversight functions, which fall under the responsibility of the Trustee, while the funds are held in the FIF, and of the Implementing Entities (IEs), once the funds are transferred to the IEs.

4. The Committee shall collaborate with the Secretariat and Trustee, ensuring that reviews and recommendations are informed by their reports, technical expertise and FIF management policies.