

Signatory Status Committee for PRI Association Board: Terms of Reference

Constitution

PRI Association Board (PRIAB) has established a Committee of the Board, known as the Signatory Status Committee, with Terms of Reference as set out below.

Purpose

The Signatory Status Committee is a sub-committee of PRIAB and its purpose is to oversee all matters relating to the status of PRI signatories, potential signatories and other organisations in relation to the categories set out in the Articles of Association, Admin Rules and other categories.

The Committee's responsibility and authority covers the entire PRI Association and any joint ventures which may be entered into.

Membership

All members of the Committee and its Chairman shall be appointed by the Board (PRIAB) and comprise of no less than two members selected from PRIAB or PRI Advisory Council (PRIAC). The PRIAB members who are members of the Committee shall be appointed by PRIAB as a whole.

In the absence of the Committee Chairman and/or an appointed deputy, the remaining members present shall elect one of themselves to chair the meeting.

The Committee may invite any director, executive or other person to attend any meeting(s) of the Committee as it may from time to time consider desirable to assist the Committee in the fulfilment of its duties.

The Board will appoint a Secretary to the Committee.

Quorum

A quorum shall comprise two members of the Committee.

Frequency of Meetings

The Committee shall meet as and when appropriate but not less than two times a year.

The Chairman of the Committee may call additional meetings to consider such matters related to its responsibilities as the Committee may consider desirable.

Authority

The Board authorises the Signatory Status Committee to:

- make recommendations to the Board on strategic policy issues around membership;

- investigate any matter within its Terms of Reference and make any recommendations which it deems appropriate on any area within its remit where action or improvement is needed; and
- to obtain, at the company's expense, outside legal or other professional advice on any matter within its terms of reference.

Duties

The Board authorises the Signatory Status Committee to:

- determine which category a PRI signatory or other organisation falls into;
- determine whether an entity seeking signatory status satisfies the relevant criteria;
- determine whether signatories should be de-listed from PRI;
- establish and update a transparent and auditable process for the categorisation and approval of signatories;
- to review and make recommendations to the Secretariat on an annual basis, or more frequently if necessary, on the continuing compliance with membership criteria of all signatories;
- to address any other issues related to PRI signatory membership as brought to it by the Board or the Secretariat;
- liaise with the Election Oversight Committee on issues of organisational structure that may affect eligibility of candidates in terms of seniority or which parts of organisations are represented for PRIAC elections.

Nominees have the right to appeal or clarify decisions made by the Committee. The Committee shall consider representations made to it in such circumstances. Decisions made by the Committee following such consideration shall be final. Decisions made, for example on delisting or signatory status, will be systematically recorded and transparent. Decisions will be revealed on request.

Review

The Committee will conduct an annual review of its performance, ensure that it is provided with sufficient resources to undertake its duties and recommend any changes it considers necessary to the Board for approval.

These Terms of Reference will be reviewed and, where necessary updated, at least once a year.

Reporting Procedures

The Secretary to the Committee shall be responsible for reporting to the Board. The minutes of all meetings and resolutions of the Committee shall be circulated to the members of the Committee and to the Board after every meeting. The Secretary will retain copies of the minutes and the papers.