



GLOBAL PEER FINANCING ASSOCIATION CONSENT AGENDA PROCESS

Background

Founded in 2020, the Global Peer Financing Association (the “**Association**”) is a not-for-profit business association created by peers for peers, to promote knowledge sharing in a trusted environment to create value, inspire, and shape the securities finance industry and influence the broader investment markets.

Members of the Association are participants in the global financing industry that engages in securities lending activities, private equity investments, derivatives transactions, infrastructure funding and related investment activities. The members of the Association (“**Members**”) have a shared objective to enhance market efficiency (e.g., reducing or eliminating information asymmetries), by undertaking work for consistent and effective legislation and policy and exchanging best practices and knowledge.

Purpose

To ensure the efficiency and effectiveness of meetings and to provide an efficient process for approval of regular or routine issues that come before the Board of Directors (“**Board**” and each a “**Director**”) on matters where no debate is anticipated.

Application

The consent agenda process applies to all quarterly meetings of the Association’s Board of Directors.

Default Classification of Agenda Items

The following sets out the ‘default’ classification of agenda items, however, this classification is for guidance only and the classification shall be contingent on the specific content of agenda items. Each individual will be asked to indicate when submitting their agenda items, whether they believe the item should be included as a consent or discussion item. The agenda items and the recommendation regarding the classification of the item will be reviewed by the Chair of the Board of Directors (the “**Chair**”), the Secretary to the Association and legal counsel (as required) to determine how the item will be classified in advance of the scheduled meeting.

Agenda Item	Classification
Changes to Policies, Guidelines and other Governing Documents	Discussion
Confirmation of a previously discussed decision	Consent
Communications Requests	Discussion
Minutes	Consent
Other Business	Discussion
Report to Chairs	Consent
Report of actions to Board of Directors	Consent
Reports of Standing and Special Committees (as applicable)	Consent

Guiding Principles for Classification

The Chair will consider the following guiding principles in assessing whether an item is considered routine or uncontroversial:

- Items that occur routinely and frequently and are consistent with past practice may be included on the consent agenda – e.g., nominations to standing or special committees.
- Items/topics that have been the subject of discussion in the past should be brought forward for discussion.

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- Items that have not been considered by Board in the past (e.g., novel / unprecedented items) should be brought forward for discussion.
- Items that present high risk or significance should be brought forward for discussion.

Meeting Process

1. The Chair shall confirm the proposed consent agenda at the opening of the meeting and before any other business of the meeting is transacted.
2. Every Director participating in the meeting shall be provided a copy of the consent agenda.
3. When presenting the agenda item, the Chair must ask whether any of the Directors participating in the meeting, as applicable, wish to move any items off the consent agenda.
4. If any Director participating in a Board meeting would like an item removed from the list because they feel discussion is warranted or the item is not appropriate for the consent agenda, they may state their request when the Chair confirms the proposed consent agenda before any business is transacted.
5. Upon request, the item must be removed and dealt with in the order and manner as determined according to the normal agenda.
6. There is no discussion or vote required to remove an item from the list.
7. It will be removed, as a matter of right, by any Director participating in the meeting who requests that the item be removed.

Related Documents

Other documents to which this document relates include the *Minutes Policy*.

Policy Review

This policy shall be reviewed every five years.