

ASI Board Meeting – Summary of Minutes for publication

Date: 5 April 2023

Held: Zoom

Antitrust Statement:

Attendees were reminded that the ASI is committed to complying with all relevant antitrust and competition laws and regulations and, to that end, has adopted an Antitrust Policy, compliance with which is a condition of continued ASI participation. Failure to abide by these laws can potentially have extremely serious consequences for the ASI and its participants, including heavy fines and, in some jurisdictions, imprisonment for individuals. You are therefore asked to have due regard to this Policy today and indeed in respect of all other ASI activity.

ASI Ways of Working

ASI is a multi- stakeholder organisation. Dialogue is at the heart of everything we do. It is critical to ensure that the organisation delivers on its mission. We welcome all participants and value the diversity of backgrounds, views and opinions represented in this meeting. We recognise that we have different opinions; that is the heart of healthy debate and leads to better outcomes. To ensure our meetings are successful, we need to express our views and hear the views of others in a respectful and professional way, protecting the dignity and safety of all participants and enabling full participation from all attendees.

Acknowledgement of Indigenous Peoples

ASI acknowledges Indigenous Peoples and their connections to their traditional lands where we and our members operate. We aim to respect cultural heritage, customs and beliefs of all Indigenous people and we pay our respects to elders past, present and emerging.

Health and Safety

ASI places a high priority on health and safety through the ASI Performance Standard, and likewise aims to ensure that our employees, contractors and participants work and meet safely. If you are travelling for this meeting, please consider health and safety risks, including from transport, illness, manual handling, slips and trips, personal safety and emergency situations. Let us know if you have any concerns or feedback.

Participants:

Directors: Anita Roper (Chair), Jan Boekelman, Sasha Courville, Rosa Garcia Pineiro, Pippa Howard, Nick Madden, Gerald Rebitzer.

ASI: Fiona Solomon (CEO and Company Secretary), Andrew Wood (Director Sustainable Investment and Legal, and joint Company Secretary), Chris Bayliss (Director of Standards, present to item 4).

Apology: Matthias Esdar.

Introduction and context

ASI publishes a summary of Board meetings and teleconferences in the interests of transparency.

The following principles are applied in preparing these summaries:

- Statements or perspectives are not attributed to individuals.
- The following matters are NOT included in the summary: personnel matters, financial approvals, small items, or sensitive, premature or evolving discussions.
- Board *decisions* are shared, but not the deliberations or decision-making processes that lead to them.
- Publishing the Board's decisions does not invite or open up debate about these decisions.
- The Board approves the summary before publication on the ASI website and via the monthly Members Update.

Topics discussed at this Board meeting:

- Minor updates to the ASI Performance Standard, and to supporting Guidance documents for the Performance Standard, Chain of Custody Standard, Claims Guide and Glossary
- ASI's 1.5C pathways work, as summarised in <https://youtu.be/l74lo8FNOo>
- AGM materials and preparations
- Several governance matters
- ASI's Partnerships work

Outcomes and actions from this meeting:

- The Board adopted the ASI Performance Standard V3.1; ASI Chain of Custody Standard V2.1; ASI Performance Standard V3.1 Guidance; ASI Chain of Custody Standard V2.1 Guidance; ASI Claims Guide V3; and ASI Glossary V1.2; as ASI By-Laws, subject to removal of a proposed change under 2.4 in the Performance Standard Guidance as this was seen as substantive and should undergo consultation.
- The Board directed the Standards Committee to incorporate a Force Majeure provision on remote audits into the next update of the ASI Assurance Manual, prior to Board consideration of the recommendation to revoke the current ASI Interim Policy regarding Audits, Audit-Related Travel and Coronavirus (June 2020).
- Following earlier review by the Finance and Audit Committee, the Board (i) approved the audited 2022 Financial Statements and Directors Report for circulation to all ASI members and publication on the ASI website; and (ii) approved signing of the ASI Management Representation Letter by the Board Chair.
- Following earlier review by the Governance Committee, the Board resolved to approve and share the 2022 Governance Survey – Member Summary (pages 1-5) with ASI members; and the Standards Committee responses with the Standards Committee.
- The Board approved the draft 2023 AGM Notice for finalisation and circulation to ASI members by 19 April 2023.
- The Board approved a minor update to the ASI Governance Handbook V3.1 as an ASI By-Law, to align with the newly released ISEAL Membership Guidelines.
- The Board appointed Pippa Howard to the ASI Board for a 1 year term, from 6 April 2023.
- The Board elected Sasha Courville as Board Chair for a term of 2 years.

- Anita Roper was sincerely thanked for her service as Chair, stewarding the Board for the last 2 years.
- Nick Madden was sincerely thanked for his contributions to the Board during his Director terms.