ASI Board – Teleconference - Minutes

Date: Wednesday 4th November

Meeting held online

Antitrust Statement:

Attendees are kindly reminded that 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 have extremely serious consequences for 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 in respect of all other ASI activities.

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 and present.

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: Sasha Courville (Chair), Catherine Athènes, Julia Batho, Anders Blom, Mel Cutler, René Klöpper, Sabine Sigle, Yongxing (Wilson) Zang
ASI: Fiona Solomon (CEO and Company Secretary), Wayne Jenkins (CFO and Co-Company Secretary), Chinelo Etiaba (COO and Membership Director) Cameron Jones (Director of Assurance and Risk), Jane Reeves (Governance and HR Manager).

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:

1. Extend the Director and Chair terms
2. Discuss the key themes from the Board's strategy sessions.
3. Adopt the updated ASI Claims Guide and ASI Assurance Manual as By-Laws.
4. Approve updates to the ASI Auditor Accreditation Procedure.
5. Discussion of regular items relating to governance, strategy, finance and operations.

Outcomes and actions from this meeting:

- The Board approved the appointment of Sasha Courville as an Independent Director for a 6th term and as Chair for a 3rd term until the appointment of a replacement Independent Director and Chair, anticipated in Q3-4 2027.
- The Board shared their reflections on the key themes from the 2026 Board strategy sessions and gave suggestions for next year.
- The Board were updated on ASI's ISEAL Code Compliant membership. As a result:
    - The Board resolved to adopt the ASI Claims Guide V4.1 as a By-law with an effective date of 1 February 2027.
    - The Board resolved to adopt the ASI Assurance Manual V2.1.1 as a By-law with an effective date of 1 January 2027.
    - An update to the ASI Auditor Accreditation Procedure V6 was approved.
- Key points from the finance and forecast reports were discussed.