



Advisory Council Terms of Reference

Background

Increasing the outreach and participation of the GBP SBP Members and Observers was one of the main discussion topics during the GBP SBP AGM & Conference in Hong Kong. The topic was subsequently reviewed in detail during a GBP SBP Executive Committee workshop in September 2018 in London.

A summary concept was submitted to Members and Observers as part of the 2018 Consultation. 88% of respondents endorsed the idea of an Advisory Council that would cover among other the following 3 main areas (i) market awareness and outreach, (ii) advice to the Executive Committee and (iii) engagement with specific membership categories and with Observers.

Building on these discussions and the Consultation feedback, the GBP SBP Executive Committee (“Excom”) has decided to establish an Advisory Council based on the Terms of Reference listed below.

I Role of the Advisory Council

The Advisory Council will complement and provide input to the Executive Committee that remains the sole executive body of the GBP SBP in line with its Governance. It will also support and inform the GBP SBP market outreach. More specifically, it will provide:

- Additional broad market perspective and knowledge of the green, social and sustainability bond markets;
- Input on key market developments and on international regulatory initiatives;
- Advice through recommendations and feedback;
- Engagement between the Excom and all GBP SBP Member & Observer categories;
- Dissemination and advocacy of best practices in the market place.

II Membership and Term

The Advisory Council membership will be a representative group of participants appointed for a 1 year term with a balanced representation of GBP SBP Members and Observers.

Membership will be based on **voluntary applications** from GBP SBP Members & Observers that will be reviewed and approved by the Excom. For the avoidance of doubt, members of the Excom cannot be candidates for the Advisory Council.

For the purposes of nomination, the Excom will develop selection criteria based on:

- Representation of the Observer community, especially key market stakeholders such as exchanges, service providers/rating agencies, external reviewers, and law firms, as well as civil society;
- Geographic diversity and balance;
- Market share and activity of green, social and sustainability bond issuers, investors or underwriters not already represented on the Excom.

All Advisory Council members will be expected to be active by regularly attending and contributing to webinars/meetings.

Nominations to the Advisory Council will be renewable annually based on the continuing application and rotation of participants, the criteria above and the appreciation of the Excom.

III Meetings

Apart from an inaugural meeting, work will typically not be conducted through physical meetings, but through webinars. The Excom will appoint 2 of its own members to coordinate and organise the agendas for the meetings and webinars, similar to how the GBP/SBP organise working groups.

Up to three (3) webinars would be scheduled and outlined for the coming year, with varying times allowing for inclusion of multiple time zones. The schedule shall contain themes and an agenda for the webinars with presentation(s) from Advisory Council members. The webinars will be recorded and afterwards shared with all GBP SBP Members and Observers, but not open to the public

The Excom members will be welcome to participate in the meetings and webinars.

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