

Meeting Minutes



Topic 79th Board of Directors' Meeting

Date	04.11.2025	Time	10:45 – 15:30 AEDT	Location	Sheraton Grand Sydney Hyde Park, 161 Elizabeth Street, Sydney NSW 2000
Participating	T. Dessa Glasser (Chair), Vivienne Artz (Vice Chair), Amy Kabia (Vice Chair), Kaoru Mochizuki, Nick Pachnev, Luis Monteiro, Jacques Damaël, Javier Santamaría, Folarin Alayande, Michinobu Kishi, Ireti Samuel-Ogbu, Pamela Mar, Pramod Varma, Omar Hashem, Anna Ewing, Adam Schneider, Jens Hachmeister, Yingli Huo				
ROC Observers	Craig McBurnie				
Invitees	Alexandre Kech (CEO), Clare Rowley (Head of Business Operations), Zornitsa Manolova (Head of Data Quality Management and Data Science)				
Apologies	Ilona Weiss				
Distributed to	Board Members				
Minutes taken by	Nicola Dearden (Corporate Secretary)				

Items discussed

Ref **Item**

1 **Welcome and Chair Comments**

Quorum and Constitution of Meeting

The Chair welcomed the Board Members, ROC Observer and Invitees to the meeting in Sydney and noted that the physical location of the meeting had been selected in accordance with the location of the ROC Plenary and to facilitate engagement with local stakeholders with the aim of supporting and promoting the LEI and vLEI within the region.

1.1 There being a quorum, the Chair declared the meeting was regularly constituted and that it could proceed with the business of the day.

The notice and agenda of the meeting had been circulated to all directors in advance of the meeting.

Apologies for absence had been received from Ilona Weiss.

Disclosure of Directors' Interest

1.2 It was noted that none of the directors had any personal interest in the agenda items proposed for the meeting.

Minutes from meeting held on 23 September 2025

1.3 The minutes from the Board Meeting held on 23 September 2025 were tabled for approval.

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After due and careful consideration, the Board **approved** the minutes from the meeting held on 23 September 2025.

Update on Action Items

- 1.4 The CEO took the meeting through the open action items as set out in the Meeting Book and provided a verbal update.

2 **Report of the Chair**

2.1 Opening Remarks

2.2 Location of Meeting for May 2026 | Tokyo

The Board noted that the May 2026 Board meeting will take place in Tokyo.

Summary from ROC Plenary and GLEIS Forum

- 2.3 The Board received an update on the recent ROC Plenary and GLEIS Forum. Key items of discussion and feedback were conveyed by the Vice-Chair of the Board, Vivienne Artz.

Strategy Committee | Report and Recommendations

- 3 The Vice-Chair of the Strategy Committee, Amy Kabia, presented the report and recommendations of the Strategy Committee (SC), summarizing key deliberations.

GLEIF Strategy 2025 – 2030 | Update

The following recommendation was presented by the SC:

- 3.1 The SC, in the normal execution of its responsibilities according to the Organizational Regulations, recommended to the Board to approve and adopt the GLEIF Strategy 2025–2030 Update, as set out in the body of the document titled ‘GLEIF Strategy 2025–2030, A Resolute Evolution, GLEIF Strategy Evolution v2.0’ dated October 2025 and appended to the Meeting Book.

After due and careful consideration, the recommendation was unanimously **approved**.

It was noted that the Board had been asked to provide feedback on the ‘GLEIF 2025–2030 Strategy, LEI/vLEI Messaging Matrix’ Paper as appended to the Meeting Book.

Project Harvest | Pilot

The SC presented the following recommendation:

- 3.2 The SC, in the normal execution of its responsibilities according to the Organizational Regulations, recommended to the Board to approve a Pilot for ‘Project Harvest’, as detailed in the Meeting Book.

After due and careful consideration, the recommendation was unanimously **approved**.

Audit, Finance and Risk Committee | Report and Recommendations

- 4 The Chair of the Audit, Finance and Risk Committee, Kaoru Mochizuki presented the report and recommendations of the Audit, Finance and Risk Committee (AFRC), summarizing key deliberations.
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4.1 Q4 Forecast 2025

The Board noted the Q4 Forecast 2025 as set out in the Meeting Book.

2026 Budget | Recommendation

The AFRC presented the following recommendation:

- 4.2 The AFRC, in the normal execution of its responsibilities according to the Organizational Regulations, recommended to the Board that the 2026 Budget, as annexed to the Meeting Book, is approved and shall be adopted and allocated.

The Board noted that the Budget had previously been presented to the ROC at the ROC Plenary meeting held on 30 October 2025 as required in Article 31 of the Statutes.

After due and careful consideration, the recommendation was unanimously **approved**.

2026 LEI Fee | Recommendation

The AFRC presented the following recommendation:

- 4.3 The AFRC, in the normal execution of its responsibilities according to the Organizational Regulations, recommended to the Board that the LEI fee remain at USD11 for 2026.

After due and careful consideration, the recommendation was unanimously **approved**.

Approval of Risk Framework and Risk Policy | Recommendation

The following recommendation was presented:

- 4.4 The AFRC, in the normal execution of its responsibilities according to the Organizational Regulations, recommended to the Board to approve:

- GLEIF's Risk Management Policy, version 1.3, and
- GLEIF's Risk Management Framework, version 1.6, as appended to the Meeting Book.

After due and careful consideration, the recommendation was unanimously **approved**.

Risk Management Report Q3 - 2025

- 4.5 The Board took note of the Risk Management Report Q3 – 2025 as appended to the Meeting Book.

Internal Audit RFP | Update

- 4.6 The Vice-Chair of the AFRC, Nick Pachnev updated the Board on the status of the Internal Audit RFP process.

5 **Governance Committee | Report**

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The Chair of the Governance Committee, Ms. T. Dessa Glasser, provided an update from the Governance Committee's recent meetings, noting discussions on the:

- 5.1
 - Board Skills Matrix | Review of Results
 - Board Search 2026 | Criteria
 - Board Succession Planning
 - Board Training and Accreditation Program
 - GLEIF Board Alumni Ambassador Program

6 GLEIF Board Update

Operational & Informational Update

- 6.1 The Head of Business Operations provided the Board with an operational and informational update including the 2025 third quarter LEI activity, accreditation and qualification, and a current overview of regulations impacting LEI growth as set out in the Meeting Book and took questions from the board.

Lunch Break

The meeting adjourned for lunch.

Marketing Update

- 6.2 The CEO provided a verbal update on marketing activities.

Website Walkthrough

- 6.3 The CEO then provided a walkthrough of the website.

Date of Next Meeting

- 7 The Board noted that next Board Meeting was scheduled for 9 February 2026.

Closing

- 8 The Chair thanked the participants for good discussions and engagement. There being no further questions the meeting was closed.
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Decisions taken

Ref	Decision
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| 1 | The Board approved the minutes from the meeting held on 23 September 2025. |
| 2 | The Board approved and adopted the GLEIF Strategy 2025–2030 Update, as set out in the body of the document titled ‘GLEIF Strategy 2025–2030, A Resolute Evolution, GLEIF Strategy Evolution v2.0’ dated October 2025 and appended to the Meeting Book |
| 3 | The Board approved a Pilot for ‘Project Harvest’, as detailed in the Meeting Book |
| 4 | <p>The 2026 Budget, as annexed to the Meeting Book, was approved and shall be adopted and allocated.</p> <p>The Budget was presented to the ROC at the ROC Plenary meeting held on 30 October 2025 as required in Article 31 of the Statutes.</p> |
| 5 | <p>The Board approved that the LEI fee remain at USD11 for 2026.</p> <p>The Board approved:</p> |
| 6 | <ul style="list-style-type: none">• GLEIF’s Risk Management Policy, version 1.3, and• GLEIF’s Risk Management Framework, version 1.6, as appended to the Meeting Book. |