



## EXECUTIVE COMMITTEE CHARTER

### Purpose

The purpose of the Executive Committee (the “Committee”) is to assist the Board of Governors (the “Board”) of CFA Institute in the orderly and fair governance of CFA Institute by, among other things, acting on behalf of the Board within the scope of the Committee’s authority and overseeing the functions, operations and activities of the Board and its committees

### Membership

The Committee shall be composed of:

- the Board’s Chair and Vice Chair;
- the President and Chief Executive Officer (the “CEO”) of CFA Institute; and
- such other persons as determined by the Board from time to time.

The Chair of the Board shall serve as the Committee’s Chair (the “Chair”).

### Meetings

The Chair shall preside at meetings of the Committee and shall set the agenda in consultation with the members.

The Committee shall meet as often as deemed necessary or appropriate, in its judgment, to discharge its duties and responsibilities. Meetings of the Committee may be held in-person and/or via telephonic or electronic conference, and at such times and places as the Committee determines. A majority of the members shall constitute a quorum. If a quorum is present, a majority of the members present shall decide any matter brought before the Committee. The Chair may call a meeting of the Committee upon due notice to all other members at least one month prior to the meeting as standard practice and at least 48 hours prior to the meeting for more urgent matters. Notice by electronic mail shall be sufficient notice. The Committee may also act by written consent signed by all of its members.

The Committee, through its Chair, may request that any officer of CFA Institute attend a meeting of the Committee or for such person to meet with the Committee or any advisers to the Committee.

### Communications from Chief Legal Officer

The Chief Legal Officer (the “CLO”) shall have access to the Committee (and, as the CLO deems necessary or appropriate, to only those members of the Committee who are independent according to the applicable rules or standards of CFA Institute relating to Governor independence (the “Independence Standards”) for the purpose of communicating with and advising the Board (and, as the CLO deems necessary or appropriate, only those members of the Board meeting the Independence Standards) regarding legal, compliance, governance and other matters within the purview and authority of the Board.

## Duties and Responsibilities of the Committee and Decision Rights

In addition to carrying out any other responsibilities delegated to the Committee by the Board, the Committee shall:

### Executive Matters

Action	Decision Rights	Consulting Entity	Committee Oversight Only
Act and make decisions on behalf of the Board between Board meetings for the purpose of responding to urgent situations pursuant to the CFA Institute Bylaws and subject to policies established by the Board, and to notify the Board accordingly.	Executive Committee		
Have the CLO report directly to the Committee through the Committee Chair and to the President and CEO of CFA Institute.		Executive Committee Chair & CEO	●
Meet prior to each Board meeting to discuss the agenda for such Board meeting and any other related matters as the Committee deems necessary or appropriate.			●
Provide guidance to and oversight of the other committees of the Board with respect to such committees' respective purposes, goals, functions, duties and responsibilities.			●
Provide oversight of and accountability to Board-related budget items and expenses.			●

### Working Groups and Reporting

Action	Decision Rights	Consulting Entity	Committee Oversight Only
Create working groups of the Committee as needed and inform the Governance Committee of the purpose, scope, and deliverables.	Executive Committee	Governance Committee	
Report regularly to the Board on Committee findings and recommendations and maintain minutes or other records of Committee meetings and activities.			●
Be responsible to the Board for its activities.			●

### Authority to Engage Advisers

Action	Decision Rights	Committee Oversight Only
The Committee has authority to retain advisers when it deems appropriate and shall have authority to approve fees and terms of retention, without the prior permission of the Board or management, and shall be provided the necessary resources for such purpose. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any adviser the Committee retains.	Executive Committee	

## **Annual Evaluation**

The Governance Committee (the “GC”) will conduct an annual evaluation of the performance of the Committee, including a review of the adequacy of this Charter annually, and recommend to the Board such amendments as the GC deems appropriate.

## **Executive Liaison**

The management liaison to the Committee is the General Counsel and Chief Legal Officer.