



# Summary of the governance structure

The Poseidon Principles Association manages, administers, and develops the Poseidon Principles. The members of the Poseidon Principles Association are the signatories. The Poseidon Principles Association was established following the official launch in June 2019 and the governance structure is modelled on the Equator Principles.

The Poseidon Principles Association is governed by a set of [Governance Rules](#) which provide guidance to existing and prospective signatories on the process for the management, administration, and development of the Poseidon Principles. Additional responsibilities and procedures for the Association will be found there.

## ROLES WITHIN THE POSEIDON PRINCIPLES ASSOCIATION

### Signatories

Signatories are the members of the Poseidon Principles Association. Signatories are encouraged to participate in and contribute to the management of the Association in a manner that supports the Principles and is appropriate for their individual institutions. Those institutions who have become signatories appoint a senior representative(s) to join relevant meetings of the Association, such as the Annual Meeting. The representative(s) must hold a position relevant to the Poseidon Principles.

### Steering Committee

The Steering Committee is comprised of a set number of signatories who lead the meetings of the Association. One member acts as Chair, one member as Vice Chair, and one member as Treasurer. Steering Committee members hold a senior position in their companies relevant for the Poseidon Principles. Signatories can nominate a representative from their institution to become a member of the Steering Committee, who are then voted into the set number of seats by all signatories to serve a term as outlined in the Governance Rules. The Steering Committee representatives are volunteers, so are therefore not compensated by the Association. See the list currently Steering Committee members on the [website](#).

The Steering Committee can also form working groups; current ones are listed below.

### Technical Committee

Signatories agreed to establish a Technical Committee to ensure the methodological integrity of the Poseidon Principles within the scope agreed by the Steering Committee. The Technical Committee does not have decision-making power; it formulates proposals which are then brought up to signatories. The Technical Committee is composed of a subset of signatories and is supported by the Advisory and Secretariat. Technical Committee members must have an appropriate technical background and are volunteers, so are therefore not compensated by the Association.

### Governance Committee

Signatories agreed to establish a Governance Committee to ensure the governance fits within the Poseidon Principles after five years of existence. This committee does not have

decision-making power; it formulates proposals which are then brought up to signatories. The Technical Committee is composed of a subset of signatories and is supported by the Secretariat. Governance Committee members must have an appropriate background and are volunteers, so are therefore not compensated by the Association.

### **Future Principles Committee**

Signatories agreed to establish a Future Principles Committee to explore topics beyond climate for potential inclusion in the Poseidon Principles. This committee does not have decision-making power; it formulates proposals which are then brought up to signatories. The Governance Committee is composed of a subset of signatories and is supported by the Secretariat. Governance Committee members must have an appropriate background and are volunteers, so are therefore not compensated by the Association.

### **Secretariat**

The role of the Secretariat is to maintain the day-to-day business and administration of the Poseidon Principles Association, the Steering Committee, the Technical Committee, the signatories, and other working groups as determined by the Association. The Secretariat serves a facilitating function in the Steering Committee, Technical Committee, and among signatories.

### **Advisory**

The Advisory guides technical discussions and serves as the technical expertise of the Principles, including creating and revising the scope of the Principles, the decarbonisation trajectories, and calculation of climate alignment. The Advisory ensures that the methodology and data used are current, relevant, and simple to implement for signatories. The Advisory is involved in the Technical Committee, and it also takes part in the Steering Committee meetings as needed.

| <b>Role</b>               | <b>Responsibilities</b>   |
|---------------------------|---|
| <b>Signatories</b>        | <p><b>All signatories of the Poseidon Principles are members of the Association</b></p> <ul style="list-style-type: none"> <li>Follow all reporting requirements and pay the Signatory Fee and Annual Fee</li> <li>Participate and contribute when possible, including working groups in the future</li> <li>Nominate a representative for the Steering Committee elections as needed and desired</li> </ul>  |
| <b>Steering Committee</b> | <ul style="list-style-type: none"> <li>Help and support the decision-making process of the Poseidon Principles updates and review for improvement</li> <li>Attend all formal meetings, including Annual Meetings</li> </ul> <p><u>Chair</u> (in addition to above):</p> <ul style="list-style-type: none"> <li>Provides coordination across the Steering Committee</li> <li>Coordinates with the Secretariat</li> <li>Appointed by the Steering Committee and formally voted in</li> </ul> <p><u>Vice Chair</u> (in addition to above):</p> <ul style="list-style-type: none"> <li>Takes on Chair responsibilities when the Chair is unable</li> <li>Completes tasks delegated by the Chair</li> <li>Appointed by the Steering Committee and formally voted in</li> </ul> |



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|------------------------------------|--|
|                                    | <p><u>Treasurer</u> (in addition to above):</p> <ul style="list-style-type: none"> <li>• Coordinates with the Chair and Vice Chair as needed</li> <li>• Completes tasks delegated by the Chair</li> <li>• Coordinates with the Secretariat regarding financial matters on an ongoing basis</li> <li>• Appointed by the Steering Committee and formally voted in</li> </ul> |
| <b>Technical Committee</b>         | <ul style="list-style-type: none"> <li>• Ensures the methodological integrity of the Poseidon Principles within the scope agreed by the Steering Committee</li> <li>• Has no decision-making power</li> <li>• Supported by the Advisory and the Secretariat</li> </ul>   |
| <b>Governance Committee</b>        | <ul style="list-style-type: none"> <li>• Ensures the evolution of governance.</li> <li>• Has no decision-making power</li> <li>• Supported by the Secretariat</li> </ul>   |
| <b>Future Principles Committee</b> | <ul style="list-style-type: none"> <li>• Explores future topics for inclusion in the Poseidon Principles beyond climate.</li> <li>• Has no decision-making power</li> <li>• Supported by the Secretariat</li> </ul>  |
| <b>Secretariat</b>                 | <ul style="list-style-type: none"> <li>• Coordinates with the Chair, Vice Chair, Treasurer and Steering Committee</li> <li>• Coordinates with Advisory and Technical Committee</li> <li>• Coordinates with signatories</li> <li>• Handles day-to-day (coms, admin, finance, etc.) tasks</li> </ul>   |
| <b>Advisory</b>                    | <ul style="list-style-type: none"> <li>• Keeps the Principles up to date through regular reviews</li> <li>• Provides technical advice and is involved in the Technical Committee</li> </ul>  |