



COVAX

THE SHAREHOLDERS COUNCIL MEETING (“THE COUNCIL”)

8 December 2021

Virtual meeting

1. Welcome, Introductions and Updates

- 1.1 Noting that the meeting had been duly convened, the Shareholders Council meeting commenced at 13.05 Geneva time on 8 December 2021. Co-Chairs Chrysoula Zacharopoulou and Fernando Ruiz chaired the meeting.
- 1.2 The meeting did not have quorum. In accordance with the COVAX Shareholders Council Operating Procedures, the meeting could proceed at the option of the Co-Chairs, however no decisions could be made.
- 1.3 Minister Ruiz welcomed the Council members and speakers and introduced the agenda, which included an update on the latest COVAX developments from Seth Berkley, CEO; an update on the Omicron variant and additional doses; the close-out of current Self-Financing Participant (SFP) arrangements and planning for new agreements; as well as a discussion on the use of Shareholders Council meetings in 2022.
- 1.4 Dr Zacharopoulou noted to Shareholders Council members that as Co-Chair of this body she is continuing to advocate for COVAX in multiple fora. She welcomed the opportunity at this meeting to discuss several areas of concern, including continued inequalities in COVID-19 vaccination coverage, challenges to delivery, vaccine hesitancy, and lagging absorption capacity in many countries.
- 1.5 Seth Berkley, CEO, highlighted that it was the one-year anniversary of the delivery of the first nonclinical dose of COVID-19 vaccine in the United Kingdom.
- 1.6 He welcomed the appointment of Ted Chaiban as Global Lead Coordinator for COVID-19 Vaccine Delivery who would apply his expertise to resolving the delivery challenges some countries are facing.

- 1.7 He provided some high-level updates on the COVAX Facility progress and key metrics, including on fundraising, COVID-19 vaccine candidates, and shipment and coverage. He highlighted that WHO Emergency Use Listing (EUL) is expected for Novavax, Covovax and Clover vaccines either by the end of 2021 or the beginning 2022.
- 1.8 Dr Berkley explained that COVAX is moving from a supply constrained to a demand constrained environment, noting the need for increasing country absorptive capacity and predictable supply. He referred to the joint COVAX-African Union (AU) statement on dose donation in response to countries' call for greater predictability, longer vaccine shelf-life and unearmarked doses.
- 1.9 In relation to supply, he indicated that COVAX is expecting to deliver between 800 million and one billion doses in 2021.
- 1.10 Aurélia Nguyen, Managing Director, Office of the COVAX Facility, situated the COVAX Facility within the global COVID-19 vaccine response, including by outlining the innovative mechanisms that had been developed to allow fair and equitable access. She also described the many challenges faced in delivering on the COVAX Facility strategy.
- 1.11 Daniel Thornton, Senior Adviser, AMC Resource Mobilisation, Office of the COVAX Facility, provided an update on the dose donations that had been shipped to SFPs to date. He also outlined the complementary role of dose donations vis-à-vis Advance Purchase Agreement (APA) supply.

2. Update on Omicron and additional doses

- 2.1 Kate O'Brien, Director of the Department of Immunization, Vaccines and Biologicals, World Health Organization (WHO), provided an overview of the different factors which drive the transmission of the COVID-19 virus noting that the virus continues to evolve, resulting in more transmissible variants. She explained that Omicron is a variant of concern and has a large number of mutations in the spike protein. She reported on the number of countries where the variant had been detected as of 5 December 2021 and highlighted that WHO is continuously monitoring the evolution of the situation. She also presented data from South Africa on the transmission and severity of Omicron.
- 2.2 Dr O'Brien presented the impact on countermeasures from the perspectives of: i) public health and social measures, ii) diagnostics, iii) therapeutics, and iv) vaccines.
- 2.3 She referred to WHO's strong, multidisciplinary mechanism for evidence-based decision making, with the aim of monitoring and assessing COVID-19 variants across the virus, vaccines and vaccine implementation.

- 2.4 She provided updates on a number of interim recommendations from the Strategic Advisory Group of Experts on Immunization (SAGE), namely on: i) the Bharat BBV152 Covaxin vaccine, ii) Sinovac and Sinopharm vaccines, iii) Pfizer vaccine, and iv) Moderna vaccine.
- 2.5 Finally, she noted that there would be an extraordinary meeting of SAGE on 7 December 2021 to discuss the Jansen Vaccine, mixing and matching of vaccines (heterologous schedules), and a full evidence review on the issue of waning effectiveness and the role of booster doses, which would support a policy decision in early January.

Discussion

- Council members emphasised the importance of: i) supporting all countries to achieve sufficient coverage; ii) visibility, timeliness and shelf-life of donated doses; and iii) increased support for in-country delivery efforts.
- Council members asked for clarification on whether possible adjustments to global vaccine strategy would be necessary as a result of the Omicron variant. It was clarified that it will take some time to have the necessary clinical information related to Omicron and to have a better understanding of the performance of COVID-19 vaccines against the range of variants.
- In the face of so much uncertainty, with large volumes planned for delivery in the coming months, one Council member queried how important it would be to have a diversified portfolio within the proposed pandemic vaccine pool. The WHO Representative indicated that having a diversified portfolio would confer an advantage, whether for Omicron or another variant.
- With respect to a question about mixing and matching, it was clarified that this will be part of SAGE's review and it is likely the recommendation would result in more latitude for programming.
- One Shareholders Council member took the floor to announce that his country had surplus doses of COVID-19 vaccine and had not managed to find a recipient country, even without any issues of short shelf life, so wanted to use this forum to offer them to any interested SFP.

3. Close-out of Current SFP Agreements / SFP 2.0

- 3.1 Santiago Cornejo, Director, Country Engagement, Office of the COVAX Facility, presented on the key steps in closing out current SFP Agreements, namely fulfilling commitment agreements, providing proof of commitment satisfaction, signing a termination agreement, and releasing remaining upfront funds.

- 3.2 He also outlined the steps to procure under the SFP 2.0 model and provided an update on the SFP 2.0 supply offering.

Discussion

- Council members raised specific questions pertaining to the close-out of country agreements, including those who wished to donate the remainder of their COVAX doses. The Secretariat provided additional detail regarding those cases and on the possibility of using a share of the up front payment.
- In response to a question about the timeline for joining SFP 2.0, it was clarified that there is no deadline to join; however, the COVAX Facility will be able to provide more options if countries sign agreements earlier.
- One Council member raised the issue of lack of price transparency and access to lower prices. The Secretariat indicated that there was only one known case where vaccines had been offered at a price lower to countries than the COVAX APA price, but it was related to conduction of clinical trials and even in these cases this lower price applies to COVAX too.

4. Co-Chairs Consultation on Use of Shareholders Council Meetings in 2022

- 4.1 Chrysoula Zacharopoulou, Co-Chair of the Shareholders Council, introduced this discussion on how to get the most out of upcoming Shareholders Council meetings in 2022 and requested that Council members share their views in this meeting and also through the survey that is ongoing.
- 4.2 She also emphasised a desire for closer ties between the Shareholders Council and the Gavi Alliance Board moving forward and the steps that had been taken in 2021 to strengthen the connection.

Discussion

- Council members indicated that they see value in the Shareholders Council as a communication tool to receive information and provide feedback.
- Council members also expressed their hope that the Shareholders Council would continue to accommodate all economy levels regardless of whether they continued to procure doses through COVAX, thereby continuing the multilateral element of the Shareholders Council and providing space for coordination and cooperation.
- With respect to scheduling, one Shareholders Council member suggested that Shareholders Council meetings are scheduled prior to Gavi Alliance

Board meetings so that feedback from the Shareholders Council can be taken into account.

5. Summary, Takeaways and Closing Remarks

- 5.1 Aurelia Nguyen, Managing Director, Office of the COVAX Facility, provided a summary of the meeting 'takeaways.'
- 5.2 In his closing observations, Minister Ruiz thanked all stakeholders and noted that the next Shareholders Council meetings in 2022 would be scheduled taking into consideration the feedback provided in the survey of Shareholders Council members.
