



GSMA Regulations

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REGULATIONS OF THE GSMA

The following regulations (the "Regulations") have been adopted as Regulations of the GSMA on the basis of the Articles of Association of the Association (the "Articles"). The definitions in the Articles shall have the same meaning hereinafter.

1 Regulation 1 Membership Applications

- 1.1 The Management of the GSMA shall duly process all membership applications for the GSMA, including applications for Membership, Associate Membership and Rapporteur status in accordance with the Articles, Regulations and other policies of the GSMA.

2 Regulation 2 Proceedings at General Meetings, Written Resolutions

- 2.1 General Meetings shall be convened on a minimum of 21 days' written notice.
- 2.2 The Chairman or his designee shall preside as chairman at every General Meeting. In case the position of the Chairman is vacant or if the Chairman is not present within one hour after the time appointed for the holding of the General Meeting or if he is unwilling or unable to act and has not appointed a designee, the Deputy Chairman shall chair the Meeting.
- 2.3 The chairman of the General Meeting may, with the consent of any General Meeting at which a quorum is present (and shall, if so directed by the General Meeting), adjourn the General Meeting from time to time and from place to place, but no business shall be transacted at any adjourned General Meeting other than the business left unfinished at the General Meeting at which the adjournment took place. When a General Meeting is adjourned for 10 days or more, notice of the resumption of the adjourned Meeting shall be given as in the case of an original General Meeting. Save as aforesaid, it shall not be necessary to give any notice of the resumption of an adjournment or of the business to be transacted at an adjourned General Meeting.
- 2.4 At any General Meeting, a resolution put to the vote of the General Meeting shall be decided by consensus or on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded:
- 2.4.1 by the chairman of the General Meeting; or
- 2.4.2 by any Member or Members entitled to vote present or represented and entitled to cast not less than one-tenth of the votes at the General Meeting.
- 2.5 Resolutions requiring the approval of the Members may also be adopted by written resolution approved by the Members. Such written resolutions may be approved by email or other electronic means.
- 2.5.1 The Board and the CEO acting within their respective authority, through the Management of the GSMA, shall give notice to every Member of the intention to seek a decision by written resolution. Such notice shall include the full text or the terms of the proposed decision.
- 2.5.2 A Member entitled to vote shall have fourteen days from the date of that notice in which to notify the Management, which may be by electronic means, whether or not it approves of the proposed decision. In the event that a Member that is entitled to vote fails or

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neglects to notify the Management of the GSMA of its decision on the proposed matter within these fourteen days, it shall be deemed to have abstained.

- 2.6 The proceedings of a General Meeting shall be recorded in minutes. The minutes shall be written by the Management of the GSMA within a reasonable time after a General Meeting.

3 Regulation 3 Members' Proposals

- 3.1 Members may propose at the General Meeting appropriate policy positions for consideration by the Board.

4 Regulation 4 Proxy

- 4.1 The document appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarised certified copy of that power or authority shall be deposited with the Management of the GSMA, which can be done by electronic means, or at such other place as is specified for that purpose in the notice convening the General Meeting before commencement of the General Meeting or adjourned General Meeting.
- 4.2 The document appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll. A proxy shall not be entitled to cast the votes of more than twenty Members entitled to vote (including himself).
- 4.3 A vote given in accordance with the terms of a proxy shall be valid notwithstanding the previous revocation of the proxy or of the authority under which the proxy was executed, if no intimation in writing of such revocation as aforesaid is received by the Management of the GSMA before the commencement of the General Meeting or adjourned General Meeting at which the proxy is used.

5 Regulation 5 Group Voting Representatives

- 5.1 Any Member entitled to vote within a Corporate Group may authorize a person within such Corporate Group ("the Group Voting Representative") to vote on behalf of such Member. Any Member wishing to appoint a Group Voting Representative should notify the GSMA in accordance with the relevant procedures then in force.
- 5.2 In the case of Members who hold a seat on the Board, the Board member shall be automatically designated as Group Voting Representative in respect of all Members within the relevant Corporate Group. In the event of a conflict, a vote cast by the Group Voting Representative shall supersede a vote cast by any other representative within the Member/Corporate Group.
- 5.3 It is the responsibility of Members and Group Voting Representatives to ensure that the GSMA is advised, if, for any reason whatsoever, the authority of a person appointed pursuant hereunder should be revoked or amended. A vote given in accordance with the terms this Regulation shall be valid if no intimation in writing of a revocation or amendment is received by the GSMA prior to such vote.

6 Regulation 6 Appointment of the Board

- 6.1 Every two years the Members will receive the list of newly appointed or reappointed Board members from the Board and will be asked to ratify the Board in its entirety.
- 6.2 The CEO shall sit as a member on the Board but, in that capacity, shall not be considered as a member for the purposes of fixing or calculating any seat numbers under the Articles, shall not be subject to the eligibility requirements or appointment procedure for Board members set out in the Articles, and shall not be entitled to vote on any resolutions put to the Board for a vote. The CEO shall be considered to be a member of the Board for all other purposes, including the execution of official documents and instruments on behalf of the Board.
- 6.3 Subject to these Regulations, further details on procedures and timescales for the selection of candidates will be approved by the Governance Committee or the Board.
- 6.4 In order to be eligible to hold either a pre-selected or rotating seat on the Board, a proposed individual must be:
- 6.4.1 an active CEO of a Member or a CEO of a parent or holding company of a Corporate Group, it being understood that references to a parent or holding company of a Corporate Group shall include Parent Company Members; or
 - 6.4.2 a member of the supervisory board of directors or governing body of a Member or of a parent or holding company of a Corporate Group; or
 - 6.4.3 in the case of a Corporate Group only, a full time member of the management board (i.e. the most senior board) of that Corporate Group.
- 6.5 In evaluating the candidates for the Board in accordance with these Regulations, the Governance Committee should consider whether the candidate meets the original spirit of the level of candidates sought for the Board. In particular, the Governance Committee should consider whether the candidate meets the following criteria:
- 6.5.1 is an industry leader with a vision and understanding of the mobile communications market,
 - 6.5.2 is aware of the internal strategy of their company,
 - 6.5.3 has the ability to influence the direction of their company, and
 - 6.5.4 has the ability to commit resources on behalf of their company to GSMA initiatives.
- 6.6 The procedure for appointment of Board members to pre-selected seats shall be as follows:
- 6.6.1 The Board shall determine the number of pre-selected seats from time to time in accordance with the Articles.
 - 6.6.2 Commencing with the 2010-2011 term, the pre-selected seats shall be assigned to the largest Members or Corporate Groups as measured by a ranking of the Members or Corporate Groups with the largest number of wireless subscribers, weighted at 50%, and the largest amount of wireless revenue, weighted at 50%.
 - (a) The calculation of the wireless subscribers and wireless revenue shall be computed by Management based on the figures from an appropriate

database source and certifications by the Members and/or Corporate Groups.

- (b) In preparing the rankings of the largest Members and Corporate Groups by wireless subscribers and by wireless revenue, a Member or Corporate Group shall be given credit for 100% of the wireless subscribers and revenue for any majority-owned company. No credit will be given for wireless subsidiaries or wireless revenue from a company that is not owned at least 50.01% by the Member or Group.
- (c) All wireless subscribers and wireless revenue of Members or Corporate Groups would be counted, regardless of the technology platform for such subscribers and revenue.
- (d) The rank order for wireless subscribers will be added to the rank order for wireless revenue, to create a combined ranking score for each Member or Corporate Group.
- (e) The pre-selected seats shall be assigned to the Members or Corporate Groups with the lowest combined ranking scores. In the event of a tie in such ranking, the wireless subscriber ranking will be used as a tie-breaker.

6.6.3 The Members or Corporate Groups so identified shall be entitled to propose a candidate for a pre-selected seat on the Board.

6.6.4 The Governance Committee shall assess such candidates for suitability in accordance with the eligibility requirements set out in these Regulations.

6.6.5 The Governance Committee shall submit to the Board a recommended list of candidates for pre-selected seats.

6.7 The procedure for appointment of Board members to rotating seats shall be as follows:

6.7.1 All Members or Corporate Groups, including those who are represented on the Governance Committee, are entitled to propose to the Governance Committee a representative of a Member or Corporate Group for a rotating seat on the Board in accordance with the Regulations.

6.7.2 The Governance Committee shall assess suitability of any proposed representative of a Member or Corporate Group in accordance with the eligibility requirements set out in the Articles and these Regulations.

The Governance Committee shall submit to the Board a recommended list of representatives of Members or Corporate Groups for rotating seats and shall include the names of all of the candidates that have applied for a rotating seat.

6.8 The Board will make the final selection and will appoint the pre-selected and rotating seats from the list provided by the Governance Committee. The Board may, but is not obliged, to follow the recommendations of the Governance Committee. The Board will submit the approved list of Board members to the Members for ratification in its entirety.

6.9 Where a vacancy for a pre-selected seat has arisen on the Board in accordance with Article 12.11.2 (i), 12.11.3 or 12.11.4 of the Articles, the appointing Member or Corporate Group shall have the right to nominate a replacement representative. However, if the Governance Committee does not consider this proposed representative to be eligible, then the Governance Committee, as directed by the Board, shall offer that seat to the Member or Corporate Group who has the next highest combined ranking score, as determined under Section 6.6 hereof, subject to that Member or

Corporate Group proposing a suitable candidate whom the Governance Committee assesses and deems as eligible in accordance with the eligibility requirements in the Regulations.

- 6.10 Where a vacancy for a pre-selected seat has arisen on the Board in accordance with Article 12.10 and Article 12.11.1 or 12.11.2 (ii) or (iii) of the Articles, then the Governance Committee, as directed by the Board, shall offer that seat to the Member or Corporate Group who has the next highest combined ranking score, as determined under Section 6.6 hereof, subject to that Member or Corporate Group proposing a suitable candidate whom the Governance Committee assesses and deems as eligible in accordance with the eligibility requirements in the Regulations.
- 6.11 Where a vacancy for a rotating seat has arisen on the Board for any reason, then the Governance Committee shall recommend a list of suitable candidates to the Board either from the most recent set of nominations received as part of the last Board appointment process or from an updated list resulting from a renewed call for nominations. In either case, the Member or Corporate Group that previously held the rotating seat shall be entitled to nominate a replacement candidate, who shall be considered by the Governance Committee together with all other candidates. In making its recommendation, the Governance Committee shall take into account all of the relevant factors leading to the creation of the vacancy.
- 6.12 The Board will approve the new members nominated pursuant to Regulations 6.9, 6.10 and 6.11 and shall notify them to the Members.

7 Regulation 7 Powers and Duties of the Board

- 7.1 Without prejudice to the provisions of the Articles, the Board shall have the following particular powers and duties which is a non-exhaustive list:
- 7.1.1 the expulsion of existing Members;
 - 7.1.2 the proposal to the Members of matters concerning the dissolution of the GSMA;
 - 7.1.3 the proposal to the Members of amendments to the Articles;
 - 7.1.4 the nomination or appointment, as appropriate, and the, suspension and dismissal of members of the Board;
 - 7.1.5 the nomination, appointment, suspension and dismissal of the Chairman and the Deputy Chairman;
 - 7.1.6 the appointment, suspension and dismissal of the CEO of the GSMA;
 - 7.1.7 the approval of the annual business plan and annual report of the GSMA, including the audited financial statements of the GSMA;
 - 7.1.8 the financial management of the GSMA and the approval of financial procedures;
 - 7.1.9 the overall management of legal and regulatory matters affecting the GSMA;
 - 7.1.10 the approval of the Annual Budget of the GSMA;
 - 7.1.11 the establishment of the Dues to be assessed on the Members;
 - 7.1.12 the responsibility for ensuring the achievement of the approved Annual Budget including any amendment thereof agreed by the Board;
 - 7.1.13 the approval of the GSMA's policy on major strategic and political matters affecting the GSMA internally and/or externally consistent with the GSMA's objectives;
 - 7.1.14 the adoption and amendment of these Regulations and any other regulations, which shall not be contrary to the Articles;

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7.1.15 the appointment of advisors, committees or others to advise it on the discharge of its duties;

7.1.16 the ratification of new categories of Associate Membership; and

7.1.17 the assignment of Rapporteur status.

7.2 The members of the Board may meet for the dispatch of business, adjourn and otherwise regulate its meetings as they think fit. The Operating Procedures for the Board are attached hereto as Annex A.

7.3 The Board shall be entitled to delegate its duties to the Chairman, the Deputy Chairman, the CEO, the Management of the GSMA or to committees to be appointed by it, but shall remain ultimately responsible for the duties so delegated. The Board hereby establishes the Committees set forth in Annexes B to F and formally delegates to such committees the responsibilities set forth therein.

8 Regulation 8 Powers and Responsibilities of the CEO

8.1 The CEO shall be the most senior full-time executive and chief representative of the GSMA. The CEO shall report to the Chairman of the Board and shall be a member of the Board.

8.2 The CEO shall be responsible for the active and general management of the business and affairs of the GSMA and the implementation of the approved Business Plan.

8.3 The CEO shall be responsible for the hiring, dismissal and supervision of GSMA officers, professional staff, consultants and third party contractors. The CEO shall be entitled to delegate, under his responsibility, certain parts of his duties to duly appointed officers of the GSMA, the Management of the GSMA, contractors, advisors or others as he sees fit, but shall remain ultimately responsible for the duties so delegated.

9 Regulation 9 Groups

9.1 A group of Members may be established and abolished by the Board or the CEO as a Group.

9.2 All costs incurred in making a person available to contribute to the work of a Group shall be borne by the Member which employs or nominates that person unless otherwise decided by the Board or the CEO as appropriate.

10 Regulation 10 Documents

10.1 Rules governing the preparation, categorisation, and approval of GSMA documents including Permanent Reference Documents shall be set forth in the Policies and Procedures for Official Documents.

11 Regulation 11 Calculation and Allocation of Dues

11.1 The Board shall be responsible for establishing the total amount of Dues to be collected from the Members and for establishing the methodology for allocating such amount among

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the Members. Such determinations shall be made on an annual basis. To the extent that the Annual Budget provides for an increase in Dues for any Member, such Annual Budget shall be ratified by the Members.

12 Regulation 12 Parent Company Members

12.1 In order for an entity to qualify as a Parent Company, a company or entity is required to meet the following criteria:

- 12.1.1 it directly/indirectly holds 100 per cent of the equity of three or more Operator Members; and
- 12.1.2 it is not otherwise eligible to join the GSMA as an Associate Member or otherwise.

12.2 It is the responsibility of the relevant Operator Members and Parent Company Members to ensure that the Management of the GSMA is notified of the Members which belong to a Corporate Group, including any changes as and when such changes occur.

12.3 It is the responsibility of the relevant Operator Members and Parent Company Members to ensure that any flow of Confidential Information between such parties respects the GSMA's confidentiality policy and applicable antitrust rules.

Annex A Operating Procedures for the Board and Committees

1 Chairman

1.1 Nomination process for the Chairman

1.1.1 The Chairman shall put out a call for nominations for Chairman and Deputy Chair in writing to the Board and request responses within a specified time frame.

1.1.2 Nominations shall be sent to the CEO who shall collate them and submit them to the Board for review.

1.2 Conduct of election

1.2.1 The Board shall review the nominations and make a final decision.

1.3 Term of office

1.3.1 The term of office of the Chairman shall be two years or shorter if agreed by the Board at the time of the appointment.

1.4 Role and responsibilities

1.4.1 The Chairman of the GSMA will need to be available to generally perform the activities stated below.

- (a) Convene and chair the physical meetings of the Board per annum, including agenda-setting and any appropriate meeting preparation such as discussions with other board members to ensure appropriate direction and consensus building.
- (b) Represent the GSMA at the Mobile World Congress.
- (c) The Chairman may need to respond to member CEOs inquiries and engage member CEOs periodically on issues.
- (d) It will generally be the responsibility of the CEO to speak, both internally and externally, on behalf of the Board and the GSMA. However, at certain times and at certain events around the world, it may be appropriate for the Chairman to speak on behalf of the Board and the GSMA.

1.4.2 The CEO shall report to the Chairman and shall review the CEO's performance. The Chairman shall periodically provide guidance and direction to the CEO on the CEO's responsibility to generally manage the affairs of the GSMA. In particular, the CEO shall be expected to ensure the proper business and legal functioning of the GSMA and to report on these matters as appropriate to the Chairman and/or Board.

1.5 Replacement

1.5.1 The Board may, but is not required, to appoint Board members to positions other than Chairman.

1.5.2 In any election for Chairman the outgoing Chairman may run for re-appointment.

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- 1.5.3 In the event of a vacancy in the Chairman's position, the Deputy Chairman will fulfil the functions of the Chairman on a temporary basis until the Board selects a new Chairman. The Deputy Chair shall not automatically succeed the outgoing Chairman.

2 Conduct of meetings/calls

2.1 Number, location, time of meetings/calls

- 2.1.1 The Board will convene as often as it sees fit either by physical meeting or by conference call. Further meetings/calls may take place as and when deemed appropriate by the Chairman.
- 2.1.2 The Chairman must convene a meeting/call within one month of receiving a request to do so which has been approved by 50% of the members of the Board.

2.2 Notice of meetings/calls

- 2.2.1 The notice period generally required for meetings/calls shall be as follows:
- Physical Meeting – normally two months in advance
 - Call – normally two weeks in advance
 - Extraordinary meeting – normally 48 hours in advance
- 2.2.2 All Board members shall be required to confirm their attendance in writing as follows:
- Physical Meeting – at least one week in advance
 - Call – at least 48 hours in advance
 - Extraordinary meeting – not usually required unless specified in the relevant notice

2.3 Agendas

- 2.3.1 The agenda will be set by the Chairman with the assistance of the CEO.
- 2.3.2 The draft agenda shall be issued to the Board in advance of meetings or calls. In the case of:
- Physical Meetings – a draft agenda will normally be issued at least one week in advance.
 - Calls – a draft agenda will normally be issued at least four days in advance.
 - All items suggested for the agenda by Board members or others shall require prior approval by the Chairman before they will be inserted on the agenda.

2.4 Secretary appointment

- 2.4.1 The CEO shall appoint a Secretary, who shall be responsible for taking minutes and all other tasks as delegated by the CEO.

2.5 Documentation

- 2.5.1 Documents to be submitted to the Board shall adhere to a standard format, style and numbering

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2.6 Minutes

- 2.6.1 A set of draft minutes shall be prepared by the Secretary and submitted to the Chairman and CEO for approval.
- 2.6.2 Once approved, it is anticipated that the draft minutes will be submitted to the Board, normally within 7 days of the meeting/call.
- 2.6.3 If there are any proposed changes to the minutes they should be made to the Secretary within 7 days of receipt of the minutes, unless another timeframe is specified by the Chairman.
- 2.6.4 If there are no proposed changes to the minutes, they will be deemed adopted.
- 2.6.5 Where proposed changes are received, they will be reviewed by the Chairman in consultation with the CEO. If the proposed changes appear to be relatively minor in nature or are more for editorial or for purposes of clarification, the Chairman or CEO may amend the minutes to include the change. Where the proposed change is considered by the Chair or CEO to be material, the proposed change shall be tabled for approval at next Board meeting/call or they may be approved by written procedure.

2.7 Proxy

- 2.7.1 An individual Board representative may appoint any other individual representative of the Board as its proxy for an entire meeting/call or on specified issues.
- 2.7.2 Any individual Board representative can carry up to 5 proxies in addition to his own vote.
- 2.7.3 The Secretary shall make a standard form proxy available.
- 2.7.4 The Chairman shall have discretion to accept proxies received less than 24 hours before the commencement of the meeting/call.

2.8 Quorum

- 2.8.1 No decisions shall be made at a meeting/call unless a quorum is present. The quorum necessary for a decision shall be two thirds of the number of the Board members represented at a meeting/call (excluding the CEO), whether in person or by proxy.
- 2.8.2 For the avoidance of doubt, a proxy can count as part of the quorum.
- 2.8.3 At any time during the meeting/call if the quorum is no longer met, then the Chair must conduct decision making by written procedure or convene another meeting/call.

2.9 Voting at meetings/calls

- 2.9.1 The Board shall endeavour to reach decision by consensus.
- 2.9.2 Should the Chairman determine there is no consensus, the Chairman has the discretion to move the matter to a formal vote.

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2.9.3 In a meeting of the Board each member shall have one vote except for the person currently holding the office of CEO, who shall not be entitled to vote in that capacity.

2.9.4 Decisions shall be made by simple majority save for decisions to remove a company or representative from the Board, which shall require a 71% vote in favour of such action.

2.9.5 Simple majority shall mean a resolution passed by more than 50% of the votes duly cast by the Board members who attend, whether in person or by proxy, and vote at a Board meeting/call.

2.9.6 Where there is a tie of votes the Chairman shall have a second or tie-breaking vote.

2.9.7 The Secretary shall record the outcome of all votes in the minutes of meetings/calls.

2.9.8 An individual Board representative who attends a meeting/call but who does not vote for a particular resolution shall not be deemed to have voted for or against the resolution.

2.10 Vote by written procedure

2.10.1 Where the Chairman decides that an issue is to be decided by vote conducted by written procedure, the CEO in consultation with the Chairman shall propose appropriate wording for the resolution.

2.10.2 The resolution shall be circulated and the Board shall have 72 hours to respond in writing or such other time as shall be indicated by the Chairman. Board members shall respond in writing.

2.10.3 Failure by a Board member to respond within the prescribed timeframe shall be deemed as an acceptance of the resolution.

2.10.4 The result of the vote shall generally be communicated to the Board within 24 hours of the deadline for the submission of responses.

2.10.5 Board members will be deemed, by virtue of their Board seat, to vote on behalf of their Member/Corporate Group for the purposes of all matters presented to the Members for approval, whether at a General Meeting or by written resolutions. In the event of a conflict between the vote of the Board member and the vote of any other representative, the vote of the Board member shall prevail.

3 Rules of Engagement

3.1 Confidentiality and general communications

3.1.1 Subject to the provisions below, documents, minutes, discussions and decisions of the Board and committees shall be generally considered confidential.

3.1.2 Notwithstanding the above, Board members shall have discretion to share Board documents and minutes with senior employees in their organisation on a need to know

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basis, and shall be responsible for ensuring that such employees maintain the confidentiality of such documents.

3.1.3 The Board may decide to circulate its minutes or any other documents to the Board committees.

3.1.4 There may be occasions where the Board specifically agrees upon a certain position or message which it wishes to have communicated internally and /or externally and may thereafter appoint the Chairman or any individual Board representative to communicate this position or message on its behalf.

3.1.5 Where individual Board members wish, on an exceptional basis, to disclose confidential information externally (e.g. to the press) they should consult and agree such disclosure with the Chairman and/or the CEO in advance of disclosure.

3.1.6 Where individual Board members receive material questions concerning confidential Board matters from Members, they should consult with the Chairman and/or the CEO for guidance on an appropriate response.

3.1.7 The CEO will generally act on behalf of the Board in communicating information both externally and to the membership of the GSMA.

3.2 Conflict of Interest Policy

3.2.1 The members of the Board shall comply with the terms of the Conflict of Interest Policy, as set out in Annex A-1 hereto.

3.3 Ongoing eligibility requirements for Board seat

3.3.1 It shall be the responsibility of each Board member to promptly inform the CEO if there is a material change which impacts eligibility of the member company/group or the individual on the Board (i.e. the individual is no longer on the Member Company's governing Board).

3.3.2 Failure to disclose such a material change promptly may lead to expulsion.

3.4 Alternates

3.4.1 No alternates shall attend any Board meeting/call in the place of a Board member unless exceptionally permitted by the Chairman.

3.5 Attendance

3.5.1 The Chairman may table a motion for expulsion of an individual Board representative that fails to attend two meetings out any four consecutive meetings, including where such meetings extend over more than one Board term, unless the Chairman determines, based on a showing by the board representative, that the absences were mitigated by circumstances outside the Board representative's control. The Chairman may seek guidance from the Governance Committee on such matters. For purposes of this provision, the absences of an individual Board representative will be aggregated with

those of any absence by another representative of the Member Company/Corporate group.

3.5.2 The preceding attendance rules are based on the current practice of holding three Board meetings per year, all of which are face-to-face meetings. If the frequency of Board meetings is modified, the Chairman, in consultation with the CEO, shall have the authority to modify such attendance rules in a manner consistent with the purposes thereof this provision, and such rules, as modified, shall be binding on all Board representatives.

3.5.3 In the case of an extraordinary meeting/call where as little as 96 hours notice is provided (as set out in the above), failure to attend such a meeting or call shall not be considered as attendance failure.

3.5.4 Even in the event that an individual Board representative issues a proxy or attends a physical meeting by telephone, his consequent lack of attendance at a meeting/call shall be considered as a failure to attend for the purposes of this section.

3.6 Invitees-observers-translators

3.6.1 The Chairman may approve and issue invitations to non Board members through the CEO.

3.6.2 The CEO and Chairman have discretion on deciding who, beyond the appropriate Board members, should be invited as invitees, observers or translators. Written notice of a request to bring an observer or translator should be provided in advance.

4 Corporate Committees and Supporting Groups

4.1 Establishment

4.1.1 The Board shall approve the establishment or dissolution of Corporate Committees of the Board.

4.1.2 Corporate Committees shall approve the establishment or dissolution of any subcommittees or advisory groups.

4.2 Appointment of Chairs and Members of Corporate Committees and Supporting Groups

4.2.1 The Chairman shall appoint or remove the chair and members of each Corporate Committee (Finance, Governance, Strategy, Public Policy, and Compensation). The chairs of the Corporate Committees shall serve for a two year term that commences on January 1 of the year following the commencement of the term of the Board. The Chairman may reappoint the chair of a Corporate Committee.

4.2.2 The members of the Corporate Committees should be members of the Board or should otherwise meet the eligibility requirements of Board membership. The members of the Corporate Committees shall serve for a two year term.

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- 4.2.3 The Chairman shall appoint or remove the chair and members of the supporting groups to the Corporate Committees (EMC, Chief Strategy Officer Group, Chief Regulatory Officer Group). The chair of a supporting group shall serve for term that commences on April 1 of the year following the commencement of the term of the Board and continues for a period of two years. The chair of a supporting group shall serve for a single term, except as otherwise determined by the Chairman on an exception basis.
- 4.2.3 A Member, acting through its representatives, shall not hold more than 2 chair positions (including the Chairman of the GSMA and the chairs of the Corporate Committees and supporting groups) at any given time. There shall be a preference that no single Member hold, through its representatives, more than one such chair position at any given time.
- 4.2.4 The GSMA CEO shall ensure appropriate support/coordination of appointments to all Corporate Committees and supporting groups (collectively, “committees”).
- 4.2.5 Unless specified to the contrary in the relevant Terms of Reference, a majority of the members of a committee shall constitute a quorum, and a committee may act on the affirmative vote of a majority of the members at which a quorum is present. Committees may also act by written resolutions circulated by email or other electronic means that are approved by a majority of the members of the committee.
- 4.2.6 Unless the chair of the committee prescribes a different timeframe, committee members shall have 72 hours to respond in writing to proposals by written resolution. Failure by a committee member to respond within the prescribed timeframe shall be deemed to be an acceptance of the proposed action.
- 4.2.7 The CEO and the relevant GSMA officer (or equivalent) will be standing members of each committee or advisory group in a non-voting capacity. The relevant officer of the GSMA will be responsible for supporting its performance, coordinating within/outside the GSMA, representing a committee with advisory groups or subcommittees and generally acting on its behalf.
- 4.2.8 A member of a committee shall cease to have a seat on such committee in the event that the Chairman or the Governance Committee determines that it is no longer reasonable that that person should continue.
- 4.3 Terms of reference
- 4.3.1 It is anticipated that each committee shall have terms of reference.
- 4.4 Operating procedure
- 4.4.1 Unless specified, the operating procedures of the Corporate Committees and of supporting groups will generally be the same as those for the Board.
- 4.4.2 Board members may attend any committee meeting, provided that only members of the Compensation Committee may attend meetings of this committee.
- 4.4.3 Only members of a committee may vote on issues within that committee.

5 Communication

- 5.1 As a general matter, the CEO will appropriately communicate, internally and externally, on decisions of the Board or the activities of the GSMA in general.

Annex A-1 Conflict of Interest Policy

Article I Purpose

The purpose of this conflict of interest policy is to protect the interests of GSM Association (the "GSMA"), a tax-exempt trade association exempted from federal income tax by Section 501(c)(6) of the Internal Revenue Code, when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an director, officer or key employee of the GSMA. This policy is intended to supplement but not replace any applicable laws governing conflicts of interest applicable to the GSMA.

Article II Definitions

Section 2.1 Scope of Policy

This policy is intended to apply to potential conflicts of interest involving the directors, officers and key employees of the GSMA, on the one hand, and the GSMA, on the other. The obligations described in this policy apply not only to the GSMA's current directors and officers but also to former directors and officers who served at any time during the five-year period ending on the date that the potential conflict of interest (as defined below) first arose. Accordingly, for purposes of this policy (and unless the context clearly indicates otherwise), the terms, "directors" and "officers," includes both the current directors and officers and all former directors and officers who served during such period.

Section 2.2 Potential Conflict of Interest

A person has a potential conflict of interest under this policy if the person, directly or indirectly, through business, investment, or family, has an ownership or debt or equity investment interest in, a compensation arrangement with, is indebted to, or is seeking a loan from, any entity or individual which:

- (a) (i) sells supplies, materials, or property to the GSMA;
- (ii) renders services to the GSMA;
- (iii) purchases services or materials from the GSMA (excluding ordinary commercial arrangements pursuant to terms and conditions that are readily available to any other person or entity);
- (iv) leases space or property to or from the GSMA; or
- (v) has any other material, contractual or business dealings with the GSMA; or
- (b) has an ownership or investment interest in, or compensation arrangement with, or is indebted to, any entity or individual that has, is seeking, or is negotiating with the GSMA with respect to any of the matters described in (a) above.

For purposes of this Section, a person's ownership or investment interest in an entity shall not be considered a potential conflict of interest if that entity is listed on a national stock exchange or traded over the counter and the person's ownership or investment interest is one percent or less of the entity's outstanding shares.

The GSMA is affiliated with GSMA Ltd., which shares the same organizational purpose of promoting the common business interests of operators of public, commercial GSM communications networks and other members of the wireless communications industry. A director, officer or key employee of the GSMA with an interest in a transaction or arrangement involving GSMA Ltd. will be subject to the terms of this policy if, and only if, that transaction or

arrangement is reasonably likely to interfere with that person's independent judgment in carrying out his/her responsibilities to the GSMA.

Article III Procedures

Section 3.1 Duty to Disclose

In connection with any potential conflict of interest, the director, officer or key employee must disclose the existence and nature of the potential conflict of interest to the directors and/or members of the designated committee considering the proposed transaction or arrangement.

Section 3.2 Determining Whether a Conflict of Interest Exists

The disinterested members of the board or designated committee shall discuss all material facts relating to the potential conflict of interest with involved director, officer or key employee. After that discussion, the disinterested members of the board or committee shall decide if a conflict of interest exists.

Section 3.3 Procedures for Addressing the Conflict of Interest

A. The board or designated committee shall determine whether, with reasonable efforts, the GSMA can obtain a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.

B. If a more advantageous transaction or arrangement is not reasonably attainable under circumstances that would not give rise to a conflict of interest, the board or designated committee shall determine by a vote solely of the disinterested members whether the transaction or arrangement is in the GSMA's best interest and whether the transaction is fair as to the GSMA. In conformity with such determinations, the board or designated committee shall then make its decision by a vote solely of the disinterested members whether to enter into the transaction or arrangement.

Section 3.4 Violations of the Conflicts of Interest Policy

A. If the board or pertinent committee has reasonable cause to believe that a director, officer or key employee has failed to disclose a potential conflict of interest as defined in Section 2.2, it shall inform the individual of the basis for such belief and afford the individual an opportunity to explain the alleged failure to disclose.

B. If, after hearing the response of the individual and making such further investigation as may be warranted by the circumstances, the board or committee determines that individual has in fact failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

Article IV Records of Proceedings

The minutes of any meeting of the board or a designated committee during which a possible conflict of interest is discussed shall contain:

A. the names of the persons who disclosed or otherwise were found to have a potential conflict of interest, the nature of the potential conflict of interest, any action taken to determine whether a conflict of interest was present, and the governing board's or committee's decision as to whether a conflict of interest in fact existed.

B. the names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, all data considered by the board or committee to determine the fairness of the transaction or arrangement to the GSMA, such as compensation surveys or appraisals, and a record of any votes taken in connection with the proceedings.

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Article V Compensation

A. Any member of the board of directors who receives compensation, directly or indirectly, from the GSMA for services is precluded from voting on matters pertaining to his or her compensation.

B. A member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the GSMA for services is precluded from voting on matters pertaining to his or her compensation.

Article VI Annual Statements

To assure compliance with this policy and to provide the GSMA with information required to be reported to the Internal Revenue Service on the GSMA's annual information return (IRS Form 990), each director, officer, and key employee shall annually sign a statement which:

- A. affirms such person has received a copy of this policy, has read and understands it and has agreed to comply with it,
- B. affirms such person understands that the GSMA is a non-profit, trade association and that, in order to maintain its federal tax exemption, it must engage primarily in activities which accomplish one or more of its tax-exempt purposes, and
- C. provides such other information as is required to complete the GSMA's annual information return (IRS Form 990).

Article VII Periodic Reviews

To ensure the GSMA operates in a manner consistent with its tax exempt purposes and that it does not engage in activities that could jeopardize its status as an organization exempt from the federal income tax, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

- A. Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's length bargaining.
- B. Whether (1) any independent contract arrangements, or (2) any partnership or joint venture arrangements, conform to the GSMA's written policies, are properly recorded, require no more than reasonable payments for goods and services or constitute a reasonable investment, further the GSMA's tax exempt purposes, and do not result in inurement or impermissible private benefit.

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Annex B Terms of Reference of the Governance Committee

The Governance Committee is a Corporate Committee of the GSMA Board. The Committee shall be responsible for overseeing and managing the process of nominating, appointing and electing members of the Board and its Committees in accordance with the Articles and Regulations.

1 Composition

- 1.1 The Governance Committee shall be composed of members, all of whom must be members of the Board.

2 Delegated Authority

- 2.1 The Governance Committee shall be responsible for the following duties:
 - 2.1.1 Overseeing and managing the process of nominating, appointing and electing members of the Board pursuant to the processes described in the Articles and Regulations.
 - 2.1.2 Overseeing the management and operation of the Corporate Committees and the supporting groups pursuant to the terms described in the Articles and Regulations.
 - 2.1.3 Nominating candidates to fill vacant Board seats. In the event of a vacant Board seat, the Governance Committee shall make a recommendation to the Board to fill such a vacancy. Unless 20% of the Board or the Board Chairman express concerns regarding a candidate within 3 business days after the Governance Committee notifies the full Board of its recommendation, the recommendation of the Governance Committee shall be considered approved. If concerns are raised regarding any candidate, the Governance Committee will address those concerns as appropriate, before the candidate may be appointed.
 - 2.1.4 Determining the eligibility of candidates for Board or committee membership, in consultation with the GSMA's General Counsel. The General Counsel shall review eligibility and shall inform the Governance Committee of his/her advice. Unless 20% of the Committee or the Governance Committee Chairman express concerns regarding a candidate within 3 business days of being notified by the General Counsel, the recommendation of the General Counsel as to eligibility shall be considered approved
 - 2.1.5 Approval of appointments of the members of the supporting groups.

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Annex C Terms of Reference of the Strategy Committee

The Strategy Committee is a Corporate Committee of the GSMA Board. The Committee shall be responsible for overseeing major strategic, governance and policy in initiatives of the GSMA.

1 Composition

- 1.1 The Strategy Committee shall be composed of members to be selected from within the Board or outside the Board, as appropriate, to enable the Committee to best accomplish its remit.

2 Delegated Authority

- 2.1 The Strategy Committee shall recommend to the Board, for approval, major strategic and policy initiatives that will impact the direction and the activities of the GSMA. Once an initiative is approved in principle by the Board, the Committee has overall responsibility and approval authority for the initiative, but can delegate responsibility for implementation to the GSMA CEO, the chief strategy officer or the Executive Management Committee (or equivalent). If there were a significant change in the nature of the initiative, then this would require timely written notification to the Board. For less significant initiatives, the Strategy Committee may decide a course of action and note to the Board, as appropriate. The Strategy Committee will coordinate with other committees of the Board, as appropriate, to ensure, among other things, consistency of strategic and financial policy.
- 2.2 Major initiatives will be subject to the pertinent tollgating and budget approval processes and the Finance Committee will approve specific budgets once the Board has approved a major initiative in principle. In the case of TG1s “involving matters of major strategic importance” to the operator community, industry and consumers, Strategy Committee approval will only become effective, subject to Finance Committee budget approval, 3 business days after it notifies the Board and its Chairman. If at least 20% of the Board members or the Board Chairman requests further Board review or action, then approval will be stayed pending that further action.

Annex C-1 Terms of Reference of the Chief Strategy Officer Group

The Chief Strategy Officer Group (“CSO Group”) is an Advisory Group of the Strategy Committee with responsibility for acting as a “think tank” for the GSMA on strategic issues.

1 Composition

- 1.1 The CSO Group shall be comprised of a relatively small number (approximately 10) of chief strategy officers or their equivalent from GSMA Board members or non-Board member companies.
- 1.2 The eligibility criteria for the Chief Strategy Officer Group (“CSO Group”) require a candidate to be either a chief strategy officer or “equivalent”. Application of this criteria to large, operators with fixed and mobile assets has revealed that the “Group CSO” may not have in-depth mobile knowledge or focus on the mobile part of the business. As the GSMA represents the mobile industry, it is more appropriate that the person of highest rank responsible for mobile represent such carriers on GSMA’s CSO Group. Accordingly, in the case of Corporate Groups, a CSO “equivalent” should generally be a direct report to the Group CEO in a Corporate Group or to the CEO if a non-Corporate Group.
- 1.3 In all cases the candidate must have the authority to commit his/her company on strategic matters under consideration by the CSO Group. These factors should be reviewed by the GSMA General Counsel with the Chair of the Governance Committee who would present a recommendation on the eligibility of the candidate to the GSMA Chairman.

2 Delegated Authority

- 2.1 The CSOG will coordinate with the Strategy Committee Chair as appropriate regarding its remit including approval of Toll Gate (TG) documents. In the case of TG1s, CSO Group approval will become effective 3 business days after it notifies the Strategy Committee, unless 20% of the Strategy Committee members or the Strategy Committee Chair, request further review or action, then approval will be stayed pending that further action.
- 2.2 As a “think tank”, the CSO Group is expected to have limited responsibility for execution of projects other than its own strategic review projects. As a general matter, it will assign matters for execution to others as appropriate such as the Executive Management Committee (EMC) recognizing the EMC’s role regarding products and services, and to specialized operator task forces although it may choose to retain an oversight role.

Annex C-2 Terms of Reference of the Executive Management Committee

The Executive Management Committee, or EMC, is a subcommittee of, and reports to, the Strategy Committee. The EMC has a primary, but non-exclusive role for delivering products and services for the Strategy Committee, with the Board and Strategy Committee retaining their ability to use other bodies for delivery as they deem appropriate with due consideration of the EMC's role.

1 Composition

- 1.1 Each Member or Corporate Group which is represented on the CEO Board shall be entitled to propose an employee as a candidate for membership of the EMC. All candidates shall be assessed for suitability by the Governance Committee. The criteria to be a member of the EMC are as follows:
- (a) At least 20% of work time to be spent on EMC business;
 - (b) Seniority within company;
 - (c) Strategic and commercial/market understanding skills with appreciation of importance of underlying technical matters;
 - (d) Appropriately connected to the sponsoring Board member including direct communication on GSMA matters;
 - (e) Ability to provide leadership and direction on strategic issues related to operator services and products;
 - (f) Ability to oversee overall delivery of work programmes on EMC products/services agenda;
 - (g) Supporting Management of the GSMA who will provide operational delivery to ensure effectiveness and delivery of work programmes.
- 1.2 The Governance Committee may appoint up to 5 nonBoard member company candidates to the EMC.

2 Delegated Authority

The EMC shall have the following responsibilities:

- (a) to provide leadership in terms of strategy development for operator products and services for review, validation and/or approval of the Strategy Committee as appropriate;
- (b) to maintain an appropriate dialogue with the Strategy Committee through timely presentation of relevant information, including participation in Board sub-committees as appropriate;
- (c) to translate Strategy Committee priorities and assignments into objectives and work programmes for permanent and temporary execution teams;
- (d) to oversee the management of delivery of EMC objectives against work programme;
- (e) to support the Board, its subcommittees, the Chairman, the CEO and the Management of the GSMA in all their internal and external activities through appropriate communications.

Annex D Terms of Reference of the Finance Committee

The Finance Committee is a Corporate Committee of the GSMA Board. The Committee shall be responsible for providing oversight with respect to the financial and general corporate affairs of the GSMA, including but not limited to financial, legal and membership issues, in each case on behalf of the Board.

1 Composition

- 1.1 The Finance Committee shall be composed of five or more members of the Board or other suitably qualified individuals of equal standing (appointed by the GSMA Chairman).

2 Delegated Authority

- 2.1 The Finance Committee shall be responsible for the following duties:
 - 2.1.1 To establish the financial year/period of the GSMA.
 - 2.1.2 To oversee the Annual Budget and business planning process and provide recommendations to the Board on the Annual Budget and business plan presented by the CEO.
 - 2.1.3 To review the Group financial performance and position of the GSMA and report to the Board on a quarterly basis or as necessary.
 - 2.1.4 Approve new budget ex Approved Business Plan, limited to £ 1 million from Reserves.
 - 2.1.5 To review and recommend to the Board approval of the annual Audited Group Report and Financial Statements and provide appropriate oversight as an audit committee.
 - 2.1.6 To oversee the GSMA internal financial controls (to include but not limited to investment policy, financial exchange hedging policy, bank mandates and risk management policy).
 - 2.1.7 To oversee the management of the legal matters affecting the GSMA, including proposed amendments to the GSMA's governance documents, oversight of governance issues involving GSMA subsidiaries and affiliates, tax planning and structuring and GSMA's Intellectual Property Rights, trademark and membership policies, with authority to adopt or approve changes to relevant PRDs. (The Finance Committee hereby delegates to the CEO the authority to maintain and update such PRD's from time to time.)
 - 2.1.8 To approve real property leases. (The Finance Committee hereby delegates to the CEO the authority to approve real property leases involving commitments ex approved Business Plan of up to £1 million.)

Annex E Terms of Reference of the Compensation Committee

The Compensation Committee is a Corporate committee of the GSMA Board. The Committee shall be responsible for overseeing certain compensation issues on behalf of the Board.

1 Composition

- 1.1 The Compensation Committee shall be composed of a minimum of three members of the Board. Attendance is not open to any other persons.

2 Delegated Authority

- 2.1 The Compensation Committee will be responsible for providing oversight of executive compensation within the GSMA, with specific responsibility for:
- Determining, on behalf of the Board, the GSMA's policy with respect to the remuneration of the CEO and the officers of the GSMA; and
 - Providing oversight to compliance with policy via review of external benchmarking studies to determine if compensation is reasonable.

Annex F Terms of Reference of the Public Policy Committee

The Public Policy Committee is a Corporate Committee of the GSMA Board. The Committee shall be responsible for overseeing the GSMA's major regulatory and public policy initiatives, subject to the authority of the Board.

1 Composition

- 1.1 The Public Policy Committee shall be composed of members to be selected from within the Board or outside the Board, as appropriate, to enable the Committee to best accomplish its remit.

2 Delegated Authority

- 2.1.1 The Public Policy Committee will recommend to the Board, for approval, major regulatory and public policy initiatives for the benefit of the membership, the mobile industry and the public. Once an initiative is approved by the Board, the Committee has overall responsibility and approval authority for the initiative, but can delegate responsibility for implementation to the GSMA CEO and the Chief Government Affairs and Regulatory Officer (or equivalent). For less significant initiatives, the Public Policy Committee may decide a course of action and note to the Board, as appropriate. The Public Policy Committee will coordinate with other committees of the Board, as appropriate, to ensure, among other things, consistency of strategic and financial policy. The Public Policy Committee shall also review and approve annual business plan and strategic priorities for the Development Fund.
- 2.1.2 Major initiatives will be subject to the tollgating and budget approval processes and the Finance Committee will approve specific budgets once the Board has approved a major initiative. The Public Policy Committee shall also have final authority to approve tollgates within its remit, subject to Finance Committee budget approval. In the case of TG1s "involving matters of major public policy and regulatory importance" to the operator community, industry and consumers", the Public Policy Committee approval will become effective 3 business days after it notifies the Strategy Committee Chair and the Board, unless 20% of the Board, the Strategy Committee Chairman or the Board Chairman requests further review or action, then approval will be stayed pending that further action.

Annex F-1 Terms of Reference of the Chief Regulatory Officer Group

The CRO Group is an advisory Group of the PPC and will coordinate with the PPC Chair and the PPC in executing its remit, including approval of industry positions, definition of new project activities execution of high-level strategic projects.

1 Composition

- 1.1 The CRO Group will be comprised of a number of chief regulatory officers or their equivalent from GSMA Board members or non-Board member companies as determined by the PPC to ensure that the diversity of industry views on regulatory and public policy issues are appropriately represented.
- 1.2 The eligibility criteria for the CRO Group require a candidate to be either a chief regulatory officer or “equivalent”. Application of this criteria to large, operators with fixed and mobile assets has revealed that the “Group CRO” may not have in-depth mobile knowledge or focus on the mobile part of the business. As the GSMA represents the mobile industry, it is more appropriate that the person of highest rank responsible for mobile represent such carriers on GSMA’s CRO Group. Accordingly, in the case of Corporate Groups, a CRO “equivalent” should generally be a direct report to the Group CEO in a Corporate Group or to the CEO if a non-Corporate Group.
- 1.3 In all cases the candidate must have the authority to commit his/her company on strategic/regulatory matters under consideration by the CRO Group. These factors should be reviewed by the GSMA General Counsel with the Chair of the Governance Committee, who would present a recommendation on the eligibility of the candidate to the GSMA Chairman.

2 Delegated Authority

- 2.1 The Chief Regulatory Officer Group is a subgroup of, and reports to, the Public Policy Committee (PPC) of the GSMA Board. As a regulatory “think tank,” its remit is to provide expert advice, opinion and strategic guidance to the GSMA on matters of major public policy and regulatory importance to the operator community, industry and consumers. These areas include core telecoms regulation including Roaming, MTR, competition policy and spectrum management, consumer protection regulation including, content regulation, data privacy and security, and wider industry responsibility issues including Health and environmental regulation.
- 2.2 As an expert group, the CRO Group is expected to have limited responsibility for execution of projects other than its own strategic review projects. As a general matter, it will assign matters for execution to others as appropriate. Where appropriate, for key strategic issues the group may choose to retain an oversight role on key projects.