University of Cape Town

University Panel for Responsible Investment (UPRI)

Terms of Reference

Version 2, Approved by UCT's Council on 18th October 2025

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1. Purpose and Mandate

The University Panel for Responsible Investment (UPRI) is a body constituted by the University Council to provide input to Council on Responsible Investing. The Panel is tasked to:

a) *Monitors global trends and activities in responsible investing.*
b) *Provides a forum for the exploration of responsible investment issues in relation to the University.*
c) *Considers proposals from the University community and other stakeholders regarding specific responsible investment concerns.*
d) *Assesses the impact on UCT, academic, financial and reputational, of any proposed ESG intervention and review this with the appropriate UCT structure.*
e) *Develops recommendations for specific actions to be considered by the Joint Investment Committee (JIC) in relation to already-approved policies.*
f) *Develops recommendations for investment policy adjustments for consideration by the JIC and, if agreed, to be adopted by the Foundation and Council for policy to be adapted.*
g) *Responds to specific requests for responsible investment advice.*
h) *Proposes to JIC, with full analysis of any UCT implications, Membership by UCT of International Codes of Practice and Organizations. If agreed such Membership to be initiated by Council.*
i) *Advises the JIC on the reporting requirements flowing from responsible investing implementation.*

In making proposals on any of the above it is the responsibility of the UPRI to do a full evaluation of all the internal UCT impacts, academic, financial and reputational of the implementation of any policy or specific action proposals. It is proposed that these impacts be assessed by the Senate Executive Committee before forwarding to the JIC.

It is noted that there may be instances where ESG issues impact only UCT internal policies and not investment strategy in which case UPRI can go direct to Council after clearance from the Senate Executive Committee. The UPRI will take any independent advice as appropriate in order to arrive at its recommendations. Proposals will be forwarded to the JIC for review and assessment.

The JIC will be responsible for considering the investment risk and reward impact of any proposals and making recommendations to the Council and Trustees as to whether a proposal should be adopted. The JIC will take independent advice as appropriate in order to arrive at its recommendations. The JIC, will liaise with the UPRI as the JIC deems appropriate, and will advise its recommendations to the Council and Foundation Trustees for decisions. It is proposed the JIC and UPRI institute meetings as appropriate to review progress and discuss overall recommendations.

It is accepted that as potential trade-offs in the implementation of a proposed policy can only be resolved by Council and Foundation Trustees respectively and that there could be differences of opinion between the JIC and the UPRI on proposed actions. In this case views of both parties will be forwarded to the Council and the Foundation Trustees for decision.

The Council and Trustees will be responsible on deciding on whether a recommendation is implemented and will advise the JIC accordingly. The UPRI is responsible to and funded by the Council and administrative assistance will be provided by the UCT Finance Department.

2. Membership[1]

The membership of the UPRI comprises of 12 members distributed across the following stakeholders:

- *The Vice-Chancellor or nominee*
- *Two members of the academic staff appointed by the Senate's Nominations Committee*
- *One member of the PASS Staff in payclasses 1 to 9, appointed by the Institutional Forum*
- *One member of the PASS staff in payclasses 10 to 13, appointed by the Institutional Forum*
- *Two additional members co-opted by the Vice-Chancellor in order to advance the representivity of the Panel's membership*
- *Director: Environmental Sustainability in the Office of the Chief Operating Officer*
- *Two student representatives, an undergraduate and a post Graduate Student (as nominated by the SRC)*
- *Two members of the University Council appointed by the Council;*

3. Terms of Office

Terms of office of members of UPRI will follow the standard UCT cycle, i.e. four-year terms commencing on 1 July with an option to renew for second term based on availability. Committee members shall be permitted to serve two (2) consecutive terms.

[1] The Nominations Committee of Senate is responsible for recommending appropriate members to committees for appointment by Senate where Senate is required to appoint members to committees. Members of UPRI will not be eligible for remuneration for their role

4. Appointment of Chair and deputy Chair

The Chair of UPRI can either be the VC, the VC's nominee on the UPRI or any other member of the UPRI nominated by the VC in consultation with the CFO. The Committee shall appoint the Deputy Chair to assist the Chair in executing UPRI's mandate at its first meeting.

5. Responsibilities of the Chair

In addition to the role as an ex-officio member of the (non-voting) of the JIC, the Chair of UPRI will also be responsible for:

- ❑ *Chairing meetings and facilitating engagement with relevant stakeholders in implementing the committees' mandates*
- ❑ *Chairing sub-committees*[2] *of UPRI in furtherance of issues identified at meetings*
- ❑ *Ensuring that action items identified in meetings are attended to and completed by the responsible persons.*
- ❑ *Ensuring that any declared conflicts of interest/commitment are suitably addressed in the functioning of the committee and decisions it makes.*
- ❑ *Monitoring the induction of new committee members.*
- ❑ *Reviewing and signing off on annual reports to the university Council.*

In addition to the above responsibilities, the Chair will work closely with the Servicing Officer to ensure that meeting documentation is sufficiently and timeously prepared, shared with the committee and stored in the repository and that scheduled meetings are run in accordance with these terms of reference.

6. Engagement Framework

In line with the mandate as an advisory body to the University Council on responsible and sustainable investments, UPRI seeks to facilitate the achievement of UCT RI beliefs, which reflects the broader aspirations of the university community. While the membership of UPRI provides for avenues for collating internal stakeholders (Table 1) in the formulation of advice, there is no established process for engaging external stakeholders such as civil society organizations and experts on UPRI's activities. This framework outlines the processes for engaging with external stakeholders whose interests aligns with UPRI's mandate.

a) External stakeholders are required to submit a concept note outlining the objective of the proposed engagement to upri-group@uct.ac.za. The UPRI Chair in cosulation with the CFO and Director for

[2] *As UPRI is expected to seek expert guidance, either internal or external to UCT, UPRI at its discretion may offer a standing invitation to additional experts, who may help inform or advance the work of UPRI.*

Environmental Sustainability will screen such proposals and the top 5 selected, given the limited resources available to UPRI.

b) The top 5 proposals will be tabled at the next available UPRI meeting to obtain approval to engage with the stakeholder. Alternatively, the Chair acting on behalf of the committee shall consult with the VC and CFO prior to the engagement for urgent circumstances.

c) The deliberations arising out of such engagements shall be communicated to UPRI and included in the following UPRI agenda for further consideration.

d) UPRI members can also propose external experts for engagement with the committee to advise on issues relevant to the UCT's RI beliefs.

e) Through reports, the role of external stakeholders in shaping UPRI advice will be acknowledged and reports publicly shared on UPRI's webpage on UCT website.

f) All UPRI documents (Policy, Terms of Reference and/or Annual Updates) shall be shared on UPRI's webpage on UCT website as means of communicating to external stakeholders.

Table 1: UPRI stakeholder mapping

Type	Category	Communication		
		Frequency	Medium	Type
Internal	**UCT Council**	Annual	Reports	Progress report
	UCT Foundation	Annual	Meeting	Status update
	UCT JIC	Annual	Meeting	Strategic planning
	UCT Senate	Annual	Reports	Progress report
	UCT IF	Annual	Reports	Progress report
	UCT SRC	Annual	Reports	Progress report
	Convocation	Annual	Reports	Progress report
External	**CSOs**	Ad-hoc	Meeting	Brainstorming
	Asset managers	Ad-hoc	Meeting	Brainstorming
	Experts	Ad-hoc	Meeting	Brainstorming

7. Quorum

A quorum shall consist of 50% plus one (+1) of UPRI membership, which equates to 7 members per the composition described in section 2.

8. Meetings

UPRI will meet at least four times a year.

9. Annual Reporting

As a body constituted by Council, UPRI is mandated to account for its stewardship on an annual basis. UPRI shall therefore submit to Council annual reports summarizing its activities for the preceding year.

10. Servicing Officer

The servicing officer of UPRI will be the CFO or his nominee and will be responsible for:

- *Scheduling of meetings, in consultation with the Chair, as necessary.*
- *Preparing and distribution of meeting agendas, in consultation with the Chair.*
- *Recording or taking minutes of the meetings for review and approval by the Chair.*
- *Providing attendance registers with appropriate declarations pertaining to conflicts of interest*
  and/or commitment and confidentiality.
- *Maintain an updated list of membership and laisse with the Chair and CFO to facilitate the filling of any vacancies which may arise.*

Appendix: UPRI Composition as of December 2024

Status	Advisory Panel on Responsible Investment	Current Members	Terms of Office
Composition	The Vice-Chancellor or nominee	Professor Mosa Moshabela	*Ex Officio*
	Two members of the academic staff appointed by the Senate's Nominations Committee	Professor Abdul Latif Alhassan Professor Leslie London	01.07.2024 to 30.06.2028 01.07.2024 to 30.06.2028
	One member of the PASS Staff in payclasses 1 to 9, appointed by the Institutional Forum	Paul Gaika	01.07.2024 to 30.06.2028
	One member of the PASS staff in payclasses 10 to 13, appointed by the Institutional Forum	Mr Siphokazi Mngxunyeni	01.07.2024 to 30.06.2028
	Two additional members co-opted by the Vice-Chancellor in order to advance the representivity of the Panel's membership	Mr Vincent Motholo Ms Tumi Ndabula	01.07.2024 to 30.06.2028
	Director: Environmental Sustainability in the Office of the Chief Operating Officer	Mr Manfred Braune	01.07.2024 to 30.06.2028
	Two student representatives, an undergraduate and a post Graduate Student (as nominated by the SRC)	Ms. Oripha Muvhali Ms. Ayabulela Nkwankwa	01.01.2025 to 31.12.2025
	Two members of the University Council appointed by the Council;	Mr Ezra Davids Mr Brian Kantor	01.07.2024 to 30.06.2028
Chairperson	The Vice-Chancellor, or nominee	Prof. Abdul Latif Alhassan	01.07.2024 to 30.06.2028
Terms of Office	Senate and Council members: four years from 1 July Student members: one calendar year.	N/A	
Serviced by	CFO nominee	Ms Kutala Myeki	
Servicing Officer Details	Email: kutala.myeki@uct.ac.za	Phone: 021 650 - 9111	