

Annex I: List of proposed conditions and recommendations

1. The approval of the funding proposals approved by the Board pursuant to decision B.32/01 shall be conditional upon the satisfaction of the conditions set out in tables 1 and 2.

Table 1: General conditions applicable to all funding proposals

FP number	Conditions
All proposals	<p>(a) Signature of the funded activity agreement (“FAA”) in a form and substance satisfactory to the GCF Secretariat within 180 days from the date of Board approval, or the date the accredited entity has provided a certificate or legal opinion set out in paragraph (ii) below, or the date of effectiveness of the accreditation master agreement (“AMA”) entered into with the relevant accredited entity, whichever is later.</p> <p><u>Satisfaction of the following conditions prior to the signing of the FAA:</u></p> <p>(i) Completion of the legal due diligence to the GCF Secretariat’s satisfaction; and</p> <p>(ii) Submission of a certificate or a legal opinion in a form and substance that is satisfactory to the GCF Secretariat, within 120 days after Board approval, or the date of effectiveness of the AMA entered into with the relevant accredited entity, whichever is later, confirming that the accredited entity has obtained all final internal approvals needed by it and has the capacity and authority to implement the proposed project/programme.</p>

Table 2: Conditions specific to individual funding proposals

FP number	Conditions
FP184 (SCA Vanuatu)	<p><i>independent TAP conditions, as modified by the Board</i></p> <p><u>Condition precedent to second disbursement by GCF under the FAA:</u></p> <p>(a) Prior to the second disbursement of GCF Proceeds for the Funded Activity, the accredited entity shall finalize and submit to the Fund a costed Operations and Maintenance (O&M) Plan for the project, in a form and substance satisfactory to the GCF Secretariat.</p>
FP185 (CAF Ecuador)	<i>None</i>
FP186 (MAAML India)	<i>None</i>
SAP024 (JS Bank Pakistan)	<p><i>independent TAP conditions</i></p> <p><u>Condition precedent to the execution of the FAA:</u></p> <p>(a) Delivery by the AE to the GCF, in a form and substance satisfactory to the GCF Secretariat, of a plan containing enhanced risk mitigation measures to address risk factors 4 and 5 set out in annex 7 to the</p>

	<p>funding proposal, and referred to in paragraphs 18 and 42 of the Independent Technical Advisory Panel’s assessment of SAP024, to ensure that any losses incurred by a borrower under the programme which are directly caused by a vendor’s lack of competence in supplying, installing or servicing the relevant equipment, poor performance of the equipment supplied by such vendor, or as a result of any damage to the borrower’s property following any enforcement of security by the AE, are compensated to the borrower by the relevant vendor or the AE (“Enhanced Risk Mitigation Plan”).</p> <p><u>Covenant for inclusion in the FAA:</u></p> <p>(a) The Accredited Entity shall maintain and implement, at all times during the implementation of the programme, the Enhanced Risk Mitigation Plan.</p>
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2. In addition, it is recommended that, for all approved funding proposals, disbursements by the GCF should be made only after the GCF has obtained satisfactory protection against litigation and expropriation in the country where the project/programme will be implemented, or has been provided with appropriate privileges and immunities in that country.

3. It is also recommended that the accredited entity implements the following recommendations during the implementation of the relevant project or programme.

Table 3: Project-specific recommendations

FP number	Recommendations
FP184 (SCA Vanuatu)	<i>None</i>
FP185 (CAF Ecuador)	<i>None</i>
FP186 (MAAML India)	<i>None</i>
SAP024 (JS Bank Pakistan)	<i>None</i>