



**GREEN
CLIMATE
FUND**

Meeting of the Board
16 – 19 May 2022
Antigua and Barbuda
Provisional agenda item 14

GCF/B.32/Inf.09/Rev.01

17 May 2022

Reports from committees, panels and groups of the Board of the Green Climate Fund

Summary

This document contains committee membership replacements since the thirty-first meeting of the Board and reports on activities that have already been conducted or are planned to be undertaken by the following committees and panels of the Board of the Green Climate Fund during the reporting period from 1 January 2022 to 31 March 2022:

- (a) Accreditation Committee; and
- (b) Accreditation Panel.

I. Introduction

1. This report covers committee membership replacements since the thirty-first meeting of the Board and activities that have already been conducted or are planned to be undertaken by the following committees and panels of the Board of the Green Climate Fund during the reporting period from 1 January 2022 to 31 March 2022.

II. Committee replacement

2.1 Committee membership and replacements since the thirty-first meeting of the Board

2. There are seven committees of the Board. These are: the Accreditation Committee, Budget Committee, Ethics and Audit Committee, Investment Committee, Performance Oversight Committee of the Executive Director and Heads of Independent Units, Ad hoc Selection Committee, and the Risk Management Committee.

3. Since B.31 there have been nine replacements in Board membership, of which two are Board members¹ and seven are alternate members.² Of these, five held committee memberships in the Accreditation Committee, Budget Committee, and Investment Committee.

4. Pursuant to paragraph 5 of the Rules and Procedure, and consistent with the Co-Chairs' interpretation of paragraph 5, as set out in paragraph 31 of the Report of the Sixth Meeting of the Board, the incoming members have automatically replaced the outgoing Board members in their respective committees.

Table: Committee membership and replacements since the thirty-first meeting of the Board

| Committees | Committee members as at B.31 | Committee members as at 16 May 2022 |
|-------------------------|---|--|
| Accreditation committee | <ol style="list-style-type: none"> 1. Mr. Antwi Boasiako Amoah 2. Ms. Gisella Berardi 3. Ms. Ornela Çuçi 4. Ms. Jennifer de Nijs* 5. Mr. Jan Wahlberg* | <ol style="list-style-type: none"> 1. Mr. Antwi Boasiako Amoah 2. Ms. Gisella Berardi 3. Ms. Ornela Çuçi 4. Mr. Tobias von Platen-Hallermund** 5. Ms. Saija Vuola** |

¹ Mr. Jimmy Skenderovic replaced H.R.H. Jaime de Bourbon de Parme on 4 May 2022; and Ms. Sarah Metcalf replaced Mr. Josceline Wheatley on 21 April 2022.

² Mr. Simon Stumpf replaced Ms. Annette Windmeisser on 14 May 2022; Ms. Saija Vuola replaced Mr. Jan Wahlberg on 4 May 2022; Mr. Tobias von Platen-Hallermund replaced Alyssa Di Cara on 4 May 2022; Ms. Eleonora Mei replaced Mr. José Delgado on 5 May 2022; Mr. Kevin Adams replaced Ms. Hillary Clifford on 28 April 2022; Mr. Sugio Toru replaced Mr. Kazuo Kobayashi on 27 April 2022; Mr. Conor Ritchie replaced Eliette Riera on 21 April 2022; and Mr. Tobias von Platen-Hallermund replaced Ms. Alyssa Di Cara on 4 May 2022 who had also replaced Ms. Jennifer de Nijs on 28 March.

| | | |
|--|--|--|
| Budget Committee | <ol style="list-style-type: none"> 1. Ms. Katrijn Coppens 2. Mr. José Delgado* 3. Ms. Kyunghée Kim 4. Ms. Marta Mulas Alcantara 5. Mr. Karma Tshering | <ol style="list-style-type: none"> 1. Ms. Katrijn Coppens 2. Ms. Eleonora Mei** 3. Ms. Kyunghée Kim 4. Ms. Marta Mulas Alcantara 5. Mr. Karma Tshering |
| Ethics and Audit Committee | <ol style="list-style-type: none"> 1. Mr. Wael Ahmed Kamal Aboul-Magd 2. Mr. Nauman Bashir Bhatti 3. Mr. Stéphane Cieniewski 4. Mr. Mathew Haarsager 5. Ms. Fiona Ralph 6. Mr. Albara Tawfiq | <ol style="list-style-type: none"> 1. Mr. Wael Ahmed Kamal Aboul-Magd 2. Mr. Nauman Bashir Bhatti 3. Mr. Stéphane Cieniewski 4. Mr. Mathew Haarsager 5. Ms. Fiona Ralph 6. Mr. Albara Tawfiq |
| Investment committee | <ol style="list-style-type: none"> 1. Ms. Isatou F. Camara 2. Mr. Toshihiro Kitamura 3. Ms. Annette Windmeisser* 4. Ms. Eliette Riera* 5. Mr. Tlou Emmanuel Ramaru 6. Ms. Yan Ren | <ol style="list-style-type: none"> 1. Ms. Isatou F. Camara 2. Mr. Toshihiro Kitamura 3. Mr. Simon Stumpf** 4. Mr. Conor Ritchie** 5. Mr. Tlou Emmanuel Ramaru 6. Ms. Yan Ren |
| Performance Oversight Committee of the Executive Director and Heads of Independent Units | <ol style="list-style-type: none"> 1. Mr. Nauman Bashir Bhatti 2. Mr. Jean-Christophe Donnellier 3. Mr. Mathew Haarsager 4. Mr. Tlou Emmanuel Ramaru | <ol style="list-style-type: none"> 1. Mr. Nauman Bashir Bhatti 2. Mr. Jean-Christophe Donnellier 3. Mr. Mathew Haarsager 4. Mr. Tlou Emmanuel Ramaru |
| Ad hoc Selection Committee | <ol style="list-style-type: none"> 1. Ms. Nadia Spencer-Henry 2. Ms. Pacifica Ogola 3. Mr. Karma Tshering 4. Mr. Lars Roth 5. Ms. Marta Mulas Alcantara 6. Mr. Hans Olav Ibrekk | <ol style="list-style-type: none"> 1. Ms. Nadia Spencer-Henry 2. Ms. Pacifica Ogola 3. Mr. Karma Tshering 4. Mr. Lars Roth 5. Ms. Marta Mulas Alcantara 7. Mr. Hans Olav Ibrekk |
| Risk Management Committee | Not constituted | Not constituted |

*Replaced members of committees

**New members to the committees

III. Report on activities of the Accreditation Committee

5. The report addresses the mandate given to the Accreditation Committee (AC), in annex IV to decision B.07/02, to provide policy guidance to the Board on accreditation-related matters.

3.1 Activities during the reporting period

6. At the thirty-first meeting of the Board (B.31), the membership of the AC was constituted. Five members of the AC were appointed by the Board for a term starting on 1 January 2022. It is to be noted that the Latin American and Caribbean States have not yet

selected their members for the fourth term of the GCF Board membership, hence one seat is left vacant to be filled in by the members from the Latin American and Caribbean States, once they are selected and appointed to the AC. However, the vacancy does not affect the quorum.

7. Given the recent constitution of the AC at B.31, as of 31 March 2022, the selection of a new Chair of the AC had yet to be made.
8. It is to be noted that the AC can take decisions, including to elect a new Chair provided there is quorum. In order to constitute a quorum, two-thirds of the AC members, four, must be present at a committee meeting.
9. The Board at B.31 adopted the updates to the Accreditation Framework, and requested the AC, in consultation with the Secretariat and AP, to update the draft working modalities of the Accreditation Panel set out in annex I to document GCF/B.21/Inf.10 titled “Reports from committees, panels and groups of the Board of the Green Climate Fund” to reflect the use of external consultants and/or consultancy firms in the context of reviews of entities in Stage II (Step I) in line with the updates to the Accreditation Framework that will become effective by 1 April 2023, with a view to presenting such working modalities to the Board for its consideration no later than at its first meeting in 2023. The AC will consider this item in its workplan for 2022.
10. In line with the terms of reference for the AP in annex V to decision B.07/02, the AP is composed of six international experts and are selected through a process of nomination by the AC and consideration by the Board for decision-making on appointment. Following the resignation of one AP member in 2021, the Secretariat is continuing to support the AC in the recruitment process with the most recent call for experts launched in early 2022. A list of potential candidates will be presented to the AC for its consideration for nomination.
11. In decision B.23/15, the Board requested the AC, in consultation with the Head of the Independent Integrity Unit (IIU), to consider the best way to integrate the Anti-Money Laundering and Countering the Financing of Terrorism Policy (AML/CFT) into the interim fiduciary standards of GCF that were adopted in decision B.07/02. The AC was also mandated to bring a proposal for integration of these policies to the Board for consideration.
12. Following the meeting between the former chair of the AC and the IIU, with the Secretariat facilitating the organization of the meeting, on 31 August 2021, the IIU prepared the draft updated fiduciary standards incorporating Anti-Money Laundering and Countering the Financing of Terrorism Policy. During the subsequent meeting between the former chair of the AC and the IIU, with the Secretariat facilitating the organization of the meeting and providing feedback where relevant, on 14 December 2021, the former Chair of the AC noted the draft and suggested IIU to present the draft to the AC, when ready. It was also noted that further discussion would take place regarding the update of the fiduciary standards for the AML/CFT Policy, also considering updates to the fiduciary standards to reflect other integrity policies of the GCF. The draft update of the fiduciary standards is under preparation.

3.2 Next steps

13. The AC’s workplan for 2022 will include the items noted above in relation to:
 - (a) Consideration of nominating a member of the AP;
 - (b) The updates to the working modalities of the AP to reflect the updates to the Accreditation Framework; and
 - (c) Continue the dialogue with the IIU with the view to support development of the proposal of the updates to the interim fiduciary standards of GCF to integrate the AML/CFT Policy.

IV. Report on activities of the Accreditation Panel

14. This report addresses the mandate given to the Accreditation Panel (AP) in decision B.07/02, paragraph (g), to serve as an independent technical panel to advise the Board on matters related to the accreditation of entities to GCF. The AP is responsible for conducting the accreditation process in accordance with its terms of reference, as adopted by the Board through decision B.07/02, paragraph (h).

4.1 Activities during the reporting period

15. During the reporting period, the process of recruiting a replacement for the AP member who resigned earlier in 2021 was initiated and will be presented to the Board for approval in due course.

4.1.1. Review of accreditation applications

16. During the reporting period, the AP held numerous conference calls with applicant entities during the Stage II (Step 1) accreditation review to gain better knowledge of each applicant and to clarify and discuss Stage II (Step 1) questions raised by the AP. Due to the COVID-19 pandemic, in person site visits have been postponed until further notice, however the AP continues to use online channels to advance the review of accreditation applications.

17. The AP continued to work on its in-depth assessment of 14 applications for accreditation and one application for upgrade in accreditation scope that have successfully completed Stage I of initial accreditation, as conducted by the Secretariat. The applications are at different points of review in Stage II (Step 1). Further details are contained in document GCF/B.32/04 titled "Consideration of accreditation proposals".

18. The AP, in cooperation with the Secretariat, continues to support further operationalization of the Digital Accreditation Platform (DAP). During the reporting period, the AP utilised DAP for the review of re-accreditation applications and entity-level reporting under GCF MAF. The AP additionally continued to provide inputs into the development of subsequent DAP modules which were launched in the first quarter of 2022, and to fine-tuning of modules that are already operational.

4.1.2. Review of accreditation conditions for Accredited Entities

19. The AP continued to provide guidance to AEs related to ongoing conditions adopted by the Board at the time of their respective accreditation. Further information on the status of accreditation conditions is contained in the "Status of the fulfilment of accreditation conditions" (document GCF/B.32/04/Add.01, pending publication).

4.1.3. Re-accreditation

20. Following decision B.23/11, which states that accreditation is considered complete upon the effectiveness of the accreditation master agreement (AMA) and decision B.24/13 wherein the Board adopted the re-accreditation process, the AP, alongside the Secretariat, is implementing the re-accreditation process, reviewing re-accreditation applications progressed to Stage II (Step 1), including ones seeking upgrades in parallel with re-accreditation, and including reviewing two Accredited Entities for re-accreditation, to be presented at B.32.

21. The AP continues to apply the GCF methodology for establishing a baseline of greenhouse gases emissions and climate resilience for the portfolio of AEs, as contained in document GCF/B.28/11/Add.02, in its assessment of the extent to which an AE's overall

portfolio of activities beyond those funded by GCF has evolved in the direction of the paradigm shift towards low-emission and climate-resilient development pathways in the context of sustainable development during the accreditation period. The methodology was applied to two re-accreditation applications to be presented at B.32.

22. The AP expects that its workload in 2022 related to accreditation and re-accreditation will continue to be dominated by re-accreditation applications as compared to upgrade applications for AEs and new applicants, a continued trend from the third and fourth quarters of 2021 as communicated in the B.30 AP report. The AP anticipates working on up to 15 re-accreditation applications in 2022 which would absorb significant part of the AP resources, which are currently limited by the AP being not staffed to full capacity with a member of the AP having previously resigned under recruitment.

4.1.4. Selection of the AP Chair and vice-Chair

23. In line with the draft modalities of work of the AP contained in annex I to the document GCF/B.21/Inf.10, the AP selected Mr. Mark Alloway as Chair and Mr. Yogesh Vyas as vice-Chair of the AP for a renewed term of one year.

4.1.5. Modalities of work of the AP

24. The Board at B.31 adopted the updates to the Accreditation Framework, and requested the Accreditation Committee (AC), in consultation with the Secretariat and AP, to update the draft working modalities of the Accreditation Panel set out in annex I to document GCF/B.21/Inf.10 titled “Reports from committees, panels and groups of the Board of the Green Climate Fund” to reflect the use of external consultants and/or consultancy firms in the context of reviews of entities in Stage II (Step I) in line with the updates to the Accreditation Framework that will become effective by 1 April 2023, with a view to presenting such working modalities to the Board for its consideration no later than at its first meeting in 2023. The AP notes that the AC will consider this item in its workplan for 2022.

4.2 Next steps

25. The accreditation process is ongoing, and the AP is continuing the review of accreditation, AE upgrade and re-accreditation applications that have completed Stage I, with the aim of providing recommendations on new applications and reaccreditations at subsequent meetings of the Board.

26. The AP will continue to work on reviewing evidence provided by AEs pertaining to conditions adopted by the Board at the time of their respective accreditation, with the aim of providing recommendations on accreditation conditions at subsequent meetings of the Board.

27. The AP will continue to work on further elaboration of the accreditation review best practices, focusing on re-accreditation, and on institutionalizing internal AP business processes and practices.