



**GREEN
CLIMATE
FUND**

Meeting of the Board
17 – 20 July 2022
Incheon, Republic of Korea
Provisional agenda item 2

GCF/B.33/Inf.15

16 July 2022

Annotations to the provisional agenda

Summary

This document presents the annotations to the draft provisional agenda of the thirty-third meeting of the Board, as presented in document GCF/B.33/Drf.02.

Agenda item 1: Opening of the meeting

1. The thirty-third meeting of the Board (B.33) will be opened by the Co-Chairs on Sunday, 17 July 2022 at 9:00 am in Incheon, Republic of Korea.

Agenda item 2: Adoption of the agenda and organization of work

2. **Background:** The draft provisional agenda for B.33, as determined and confirmed by the Co-Chairs, was circulated to the Board and posted on the GCF website as document GCF/B.33/01/Drf.01 on 22 June 2022. A revised provisional agenda was subsequently issued to the Board on 14 July 2022 as document GCF/B.33/01/Drf.02

3. **Action:** In accordance with paragraph 20 of the Rules of Procedure of the Board, the Board is invited to adopt the provisional agenda as contained in document GCF/B.33/01/Drf.02 titled "Provisional agenda".

<i>GCF/B.33/01/Drf.01</i>	<i>Provisional agenda</i>
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<i>GCF/B.33/01/Drf.02</i>	<i>Provisional agenda</i>
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Agenda item 3: Report of the thirty-second meeting of the Board

4. **Background:** On Friday, 1 July 2022, the draft report of the thirty-second meeting of the Board (B.32) and the addendum to the document containing confidential information related to the closed session of B.32 were transmitted to the Board for a two-week review period, ending on 14 July 2022.

5. **Action:** The Board is invited to adopt the report of its thirty-second meeting (B.32) as contained in document GCF/B.32/16 and its addendum.

<i>GCF/B.32/16</i>	<i>Report of the thirty-second meeting of the Board</i>
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<i>GCF/B.32/16/Add.01 (limited distribution)</i>	<i>Addendum to the report of the thirty-second meeting of the Board – Closed session</i>
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Agenda item 4: Decisions proposed between B.32 and B.33

6. **Background:** This document provides information on decisions proposed between the thirty-second and thirty-third meetings of the Board as at 14 July 2022. Decisions approved between meetings will be recorded in the report of the next meeting in accordance with paragraph 44 of the Rules of Procedure.

7. **Action:** The Board is invited to take note of document GCF/B.33/Inf.14.

<i>GCF/B.33/Inf.14</i>	<i>Board decisions proposed between the thirty-second and thirty-third meetings of the Board</i>
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Agenda item 5: Status of GCF resources, pipeline, and portfolio performance

8. **Background:** The documents outlined below provides an update on the GCF pipeline of projects and programmes, including the status of Project Preparation Facility applications, for the reporting period of 1 January to 31 May 2022.
9. **Action:** The Board is invited to take note of documents GCF/B.33/Inf.01 and its addenda, GCF/B.33/Inf.05 and GCF/B.33/Inf.10.

<i>GCF/B.33/Inf.01</i>	<i>Status of the GCF pipeline, including the status of Project Preparation Facility requests</i>
<i>GCF/B.33/Inf.01/Add.01 (limited distribution)</i>	<i>Status of GCF pipeline – Addendum I List of funding proposals and Project Preparation Facility requests</i>
<i>GCF/B.33/Inf.01/Add.02 (limited distribution)</i>	<i>Status of GCF pipeline – Addendum II List of concept notes</i>
<i>GCF/B.33/Inf.05</i>	<i>Status of the Green Climate Fund resources</i>
<i>GCF/B.33/Inf.10</i>	<i>Status of the GCF portfolio: approved projects and fulfilment of conditions</i>

Agenda item 6: Report on the activities of the Secretariat

10. **Background:** Document GCF/B.33/Inf.06 titled “Report on the activities of the Secretariat” provides a summary of notable areas of progress made by the Secretariat in implementing its 2022 Work Programme, indicating where there are on-going tensions in work programme implementation, including dependencies on factors outside of Secretariat control. Annex I also provides a more detailed account of the status of the 2022 key performance indicators. The report covers the timeframe 1 January – 31 May 2022.
11. **Action:** The Board is invited to take note of the information provided in documents GCF/B.33/Inf.06 and its addendum.

<i>GCF/B.33/Inf.06</i>	<i>Report on the activities of the Secretariat</i>
<i>GCF/B.33/Inf.06/Add.01 (limited distribution)</i>	<i>Status of accreditation master agreements and funded activity agreements</i>
<i>GCF/B.33/Inf.06/Add.02</i>	<i>Report on the execution of the 2022 administrative budget of GCF</i>

(a) Current approaches on financing for forests and alternative approaches

12. **Background:** Document GCF/B.33/Inf.07 titled “Current GCF approach to financing for forests and alternative approaches” presents the current GCF approach to financing for forests, including alternative approaches, as mandated under decision GCF/B.32/10, Annex I, paragraph

(e). This paper proposes an operational definition of GCF forest finance and analyses (i) GCF financial support for all three phases of REDD+ (readiness, implementation and results-based payments); and (ii) GCF financial support for the joint mitigation and adaptation approach for the integral and sustainable management of forests (JMA). The paper concludes on the advantages of building on the complementarities between the two approaches to shift forests towards low emission and climate resilient development pathways.

13. **Action:** The Board is invited to take note of the information provided in documents GCF/B.33/Inf.07.

GCF/B.33/Inf.07

Current GCF approach to financing for forests and alternative approaches

(b) Project Preparation Facility: implementation report and resource allocation

14. **Background:** This document presents a report on the implementation and status of the resources of the Project Preparation Facility (PPF) and requests for additional resources for the PPF for the remainder of the first replenishment period 2022-2023.

15. **Action:** The Board is invited to take note of the information provided in the documents and adopt the draft decision contained in annex I to document GCF/B.33/06.

GCF/B.33/06

Status of the implementation and resources of the Project Preparation Facility

(c) Readiness and Preparatory Support Programme: work programme and budget for 2022–2023

16. **Background:** In line with decisions B.22/10 and B.22/11, this document presents a work programme and an associated budget request for the Readiness and Preparatory Support Programme (Readiness Programme) for 2022-2023, as detailed in annex II. The annual report on the Readiness Programme for 2021 with a reporting period up to 31 December 2021 is attached in annex III. The full readiness request pipeline is provided in annex IV and all approved readiness grants as at 31 May 2022 are provided in annex V.

17. **Action:** The Board is invited to take note of the information provided in the documents and to adopt the draft decision contained in annex I to document GCF/B.33/07.

GCF/B.33/07

Readiness and Preparatory Support Programme – work programme and budget 2022–2023

(d) Addressing gaps in the current portfolio for measurement

18. **Background:** Document GCF/B.33/10 titled “Updates on addressing gaps in the current portfolio for measurement” presents updates under Phase I of the remediation activities to address the monitoring and evaluation (M&E) gaps in the current portfolio for measurement. The update is in response to the request of the Board through decision B.28/02 to present to the Board for consideration a detailed action plan and funding envelope for remedial action no later than the thirtieth meeting of the Board (B.30) or through between Board meetings.

19. **Action:** The Board is invited to take note of the information provided in the documents and to adopt the draft decision contained in annex I to document GCF/B.33/10.

GCF/B.33/10

Updates on addressing gaps in the current portfolio for measurement

*GCF/B.33/10/Add.02
(limited distribution)*

Updates on addressing gaps in the current portfolio for measurement – Addendum II: Phase 2 Workplan and budget

Agenda item 7: Reports from Board committees, panels and groups

20. **Background:** Document GCF/B.33/Inf.09 titled “Reports from committees, panels and group of the Board of the Green Climate Fund” contains the reports on activities that have already been conducted or are planned to be undertaken by the following committees of the Board of the Green Climate Fund during the reporting period from 1 January to 31 May 2022:

- (a) Budget Committee;
- (b) Performance Oversight Committee;
- (c) Investment Committee;
- (d) Accreditation Committee;
- (e) Accreditation Panel;
- (f) Ad Hoc Selection Committee; and
- (g) Independent Technical Advisory Panel.

21. **Action:** The Board is invited to take note of the information provided in documents GCF/B.33/Inf.09.

GCF/B.33/Inf.09

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

GCF/B.33/Inf.09/Add.01

Reports from committees, panels and group of the Board of the Green Climate Fund – Addendum I

(a) Updated GCF Salary Structure

22. **Background:** Document GCF/B.33/14 titled “Updated Salary Structure: Review of GCF’s Salary Scales and Benefits” offers to re-align the salary structure with Section 4.2 of the Administrative Guidelines on Human Resources and presents a comparative review of GCF salary scales and benefits with benchmark organisations.

23. **Action:** The Board is invited to take note of the information provided in the document GCF/B.33/14 and consider the recommendations made by the Budget Committee for the Secretariat to further develop the proposal for presentation to the Board at B.34.

*GCF/B.33/14
(limited distribution)*

Updated Salary Structure: Review of GCF’s Salary Scales and Benefits

Agenda item 8: Reports on the activities of the independent units

24. **Background:** Reports from the independent units are presented to the Board for information in the following documents:
- (a) Document GCF/B.33/Inf.02 titled “Report on the activities of the Information Appeals Panel”.
 - (b) Document GCF/B.33/Inf.03 titled “Report on the activities of the Independent Redress Mechanism”;
 - (c) Document GCF/B.33/Inf.04 titled “Report on the activities of the Independent Evaluation Unit”;
 - (d) Document GCF/B.33/Inf.11 titled “Report on the activities of the Independent Integrity Unit”.
25. **Action:** The Board is invited to take note of the information provided in documents GCF/B.33/Inf.02, GCF/B.33/Inf.03, GCF/B.33/Inf.04 and GCF/B.33/Inf.11.

<i>GCF/B.33/Inf.02</i>	<i>Report on the activities of the Information Appeals Panel</i>
<i>GCF/B.33/Inf.03</i>	<i>Report on the activities of the Independent Redress Mechanism</i>
<i>GCF/B.33/Inf.04</i>	<i>Report on the activities of the Independent Evaluation Unit</i>
<i>GCF/B.33/Inf.11</i>	<i>Report on the activities of the Independent Integrity Unit</i>

Agenda item 9: Report on the activities of the Co-Chairs

26. **Background:** This document is under the Co-Chairs’ consideration.
27. **Action:** The Board is invited to take note of the Co-Chairs report.

<i>GCF/B.33/XX</i> <i>(pending publication)</i>	<i>Report on the activities of the Co-Chairs</i>
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(a) Co-Chairs’ proposal on the existing review of committees and panels:

28. **Background:** By decision B.32/09 paragraph (c), the Board decided to consider the review of committees, panels, and groups at the thirty-fourth meeting of the Board. To prepare a proposal for the board consideration at B.34 the “Co-Chairs’ note on the review of committees, panels and groups” is published for consideration by the Board alongside limited distribution document GCF/B.33/Inf.12 titled “Final report of the review of the effectiveness of committees and group established by the Board”. The following questions have been proposed to seek Board views:
- (i) What could/should be done to improve the efficiency of committee work and decision-making?
 - (ii) Are there specific tasks that should/could be delegated by the Board to committees, noting paragraph 31 of the Rules of Procedure? If yes, please provide examples.

- (iii) Are all committees still necessary as per the B.05 TORs?
- (iv) Should the overall committee structure be simplified?
- (v) Which committee TORs require updating and/or amendments?
- (vi) How can the Board achieve better gender balance in committees?

29. **Action:** The Board is invited to respond to the Co-chair’s note in GCF/B.33/Inf 13.

<i>GCF/B.33/Inf.12 (limited distribution)</i>	<i>Final report of the review of the effectiveness of committees and group established by the Board</i>
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<i>GCF/B.33/Inf.13</i>	<i>Co-Chairs’ note on the review of committees, panels and groups</i>
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Agenda item 10: Consideration of funding proposals

30. **Background:** Document GCF/B.33/02 titled “Consideration of funding proposals” and its addenda presents the funding proposals to the Board for consideration at its thirty-third meeting. It also presents an overview of the projected GCF portfolio and a brief guide to the funding proposal packages.

31. Also, limited distribution document GCF/B.33/03 titled “Status of approved funding proposals: Waiver of Board Condition for Post-investment Voting Board Seats in Investee Companies in respect of FP181 (CRAFT - Catalytic Capital for First Private Investment Fund for Adaptation Technologies in Developing Countries)” presents a request for a waiver to a Board condition for post-investment voting board seats in investee companies.

32. **Action:** The Board is invited to take note of the information provided in the documents and to adopt the draft decision contained in annex I to document GCF/B.33/02. The Board is also invited to adopt the draft decision contained in annex I to document GCF/B.33/03.

<i>GCF/B.33/02</i>	<i>Consideration of funding proposals</i>
<i>GCF/B.33/02/Add.01</i>	<i>Consideration of funding proposals – Addendum I: Funding proposal package for FP187</i>
<i>GCF/B.33/02/Add.02</i>	<i>Consideration of funding proposals – Addendum II: Funding proposal package for FP188</i>
<i>GCF/B.33/02/Add.03</i>	<i>Consideration of funding proposals – Addendum III: Funding proposal package for FP189</i>
<i>GCF/B.33/02/Add.04</i>	<i>Consideration of funding proposals – Addendum IV: Funding proposal package for FP190</i>
<i>GCF/B.33/02/Add.05/Rev.01 (limited distribution)</i>	<i>Consideration of funding proposals – Addendum V: Funding proposal package for FP190</i>
<i>GCF/B.33/02/Add.06 (limited distribution)</i>	<i>Consideration of funding proposals – Addendum VI: List of proposed conditions and recommendations</i>
<i>GCF/B.33/02/Add.07 (limited distribution)</i>	<i>Consideration of funding proposals – Addendum VII: Term sheets</i>

*GCF/B.33/03
(limited distribution)*

Status of approved funding proposals: Waiver of Board Condition for Post-investment Voting Board Seats in Investee Companies in respect of FP181 (CRAFT - Catalytic Capital for First Private Investment Fund for Adaptation Technologies in Developing Countries)

Agenda item 11: Consideration of accreditation proposals

33. **Background:** Document GCF/B.33/09 titled “Consideration of accreditation proposals” and its addendum presents an overview of accreditation progress up to 31 May 2022; an overview of the pipeline of applicant entities with information on support to direct access entities; and an overview of the portfolio of accredited entities, including the status of accredited entities addressing accreditation conditions. The document also presents re-accreditation and an accreditation upgrade proposals for consideration by the Board.

34. Addendum GCF/B.33/09/Add.01 and limited distribution addenda GCF/B.33/09/Add.03, GCF/B.33/09/Add.04, GCF/B.33/09/Add.05 and GCF/B.33/09/Add.06 contain additional information on the applications presented for the Board’s consideration on re-accreditation and upgrades to an AE’s accreditation scope, and – in line with decision B.10/06, paragraph (p), the written questions from the Board and responses from the Secretariat and Accreditation Panel on the recommendations.

35. The addendum GCF/B.33/09/Add.02 to the document contains an update on the status of the fulfillment of conditions of accreditation, upgrades, and/or re-accreditation for the 66 accredited entities with such conditions in progress and/or fulfilled, as at 31 May 2022.

GCF/B.33/09

Consideration of accreditation proposals

GCF/B.33/09/Add.01

Consideration of accreditation proposals – Addendum I: Re-accreditation assessments

GCF/B.33/09/Add.02

Status of the fulfilment of accreditation conditions

*GCF/B.33/09/Add.03
(limited distribution)*

Consideration of accreditation proposals – Addendum III

*GCF/B.33/09/Add.04
(limited distribution)*

Consideration of accreditation proposals – Addendum IV: Template for questions and answers on recommended entities

*GCF/B.33/09/Add.05
(limited distribution)*

Consideration of accreditation proposals – Addendum V: Board questions on recommended entities

*GCF/B.33/09/Add.06
(limited distribution)*

Consideration of accreditation proposals – Addendum VI: Board questions and AP answers on recommended entities

Agenda item 12: Matters related to strategic planning and programming

(a) Review of GCF policy frameworks

36. **Background:** Document GCF/B.33/Inf.08 titled “Overall review of Green Climate Fund policy frameworks” and its addendum presents the findings of the Secretariat-led overall review of Green Climate Fund (GCF) policy frameworks, as requested through decision B.24/04 as part of the workplan of the Board for 2020-2023. The review takes stock of the context for policy development and implementation at the GCF, and examines the coherence, implementation and impact of GCF policies. The report includes recommended areas of action, some for implementation by the Secretariat and others for the Board’s consideration as part of updated strategic planning and Board work planning.

37. **Action:** The Board is invited to take note of the information provided in documents GCF/B.33/Inf.08, and its addendum, GCF/B.33/Inf.08/Add.01.

<i>GCF/B.33/Inf.08</i>	<i>Overall review of Green Climate Fund policy frameworks</i>
<i>GCF/B.33/Inf.08/Add.01</i>	<i>Overall review of Green Climate Fund policy frameworks – Appendices</i>

(b) Launching of the second replenishment of the GCF

38. **Background:** Document GCF/B.33/XX titled “Arrangements for the second replenishment of the Green Climate Fund” presents for Board consideration a proposed process for the second replenishment of GCF (GCF-2), including an indicative timeline, structure and format, matters relating to governance and participation, inputs and strategic direction-setting, and financial components, among others. The Policy for Contributions to the Green Climate Fund for the first replenishment paragraph 2(e) states that “GCF will initiate the next replenishment 30 months after the commencement of the replenishment period in order to allow sufficient time for the preparation and consideration of such reports and/or evaluations as may be necessary.” Based on this, it should be noted that the replenishment process and activities of GCF-2 will officially start in July 2022. In Decision B.32/04, the Board requested the Co-Chairs to prepare a draft decision for the consideration of the Board at B.33 to launch the replenishment process which will be conducted in an open, transparent, and inclusive manner. This document includes in annex I a draft decision of the Board; in annex II a proposed process for GCF-2; and in annex III a proposed budget for conducting arrangements for GCF-2.

39. **Action:** The Board is invited to take note of the information provided in document GCF/B.33/XX and adopt the draft decision as contained in annex I to the document.

<i>GCF/B.33/XX (pending publication)</i>	<i>Arrangements for the second replenishment of the Green Climate Fund</i>
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Agenda item 13: Steps to enhance climate rationale

40. **Background:** Document GCF/B.33/05 titled “Steps to enhance the climate rationale of GCF-supported activities” responds to the Board’s request to the Secretariat to address policy matters related to the investment framework, including steps to enhance the climate rationale of GCF-supported activities (see decision B.19/06).

41. **Action:** The Board is invited to take note of the information presented in document GCF/B.33/05 and adopt the decision as set out in annex I to the document.

<i>GCF/B.33/05</i>	<i>Steps to enhance the climate rationale of GCF-supported activities</i>
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<i>GCF/B.33/05/Add.01</i>	<i>Steps to enhance the climate rationale of GCF-supported activities – Addendum I Comments and responses matrix</i>
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Agenda item 14: Guidance on the approach and scope for providing support to adaptation activities

42. **Background:** Document GCF/B.33/04 titled “Guidance on the approach and scope for providing support to adaptation activities” responds to the request of the Board in decision B.17/10 to develop guidance on the approach and scope for providing support to adaptation activities, and the request of the Board in decision B.31/13 to urgently clarify the GCF role in and vision for climate adaptation.

43. **Action:** The Board is invited to take note of the information provided in document GCF/B.33/04 and adopt the draft decision as contained in annex I to the document.

<i>GCF/B.33/04</i>	<i>Guidance on the approach and scope for providing support to adaptation activities</i>
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<i>GCF/B.33/04/Add.01</i>	<i>Guidance on the approach and scope for providing support to adaptation activities – Addendum I Comments and responses matrix</i>
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Agenda item 15: Accreditation strategy

44. **Background:** In decision B/31/06, paragraph (p), the Board requested the Secretariat, under the guidance of the Co-Chairs, to prepare the accreditation strategy in an open, inclusive and transparent manner in accordance with the relevant provisions of decision B.23/03, including engaging in consultations with the Board, AEs, observers and NDAs, for consideration by the Board no later than B.33. This document lays out an accreditation strategy under the guidance of the Co-Chairs. Consultations with the Board, AEs, NDAs and Observers took place from 28 June to 8 July 2022.

45. **Action:** The Board is invited to take note of the information provided document GCF/B.33/08 and adopt the draft decision as set out in annex I to the document.

<i>GCF/B.33/08</i>	<i>Accreditation strategy of the Green Climate Fund</i>
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Agenda item 16: Second review of the GCF’s financial terms and conditions

46. **Background:** Document GCF/B.33/11 titled “Review of the financial terms and conditions of the Green Climate Fund financial instruments” presents the outcome of the second review of the financial terms and conditions of GCF’s financial instruments that was undertaken in accordance with decision B.BM-2019/08.

47. **Action:** The Board is invited to take note of the information provided document GCF/B.33/11 and adopt the draft decision as set out in annex I to the document

GCF/B.33/11

Review of the financial terms and conditions of the Green Climate Fund financial instruments

Agenda item 17: Selection of Board-appointed officials

(a) Selection of the heads of the independent units

48. **Background:** Document GCF/B.33/XX titled “Matters related to the Head of Independent Units” contains a draft decision for consideration by the Board on the recruitment of the Heads of the three Independent Units (IEU, IRM, IIU) as well as on the ad interim of the Head of the Independent Redress Mechanism Unit.

49. **Action:** The Board is invited to take note of the information provided in the documents and to adopt the draft decision contained in annex I to document GCF/B.33/XX.

GCF/B.33/XX
(pending publication)

Matters related to the Head of Independent Units

(b) Selection of the Executive Director

50. **Background:** In accordance with the Governing Instrument for the Green Climate Fund, the Executive Director of the Fund will be appointed by, and be accountable to, the Board. The Executive Director will be responsible for managing the Secretariat of the Fund. The Executive Director will be selected through a merit-based, open and transparent process. This document contains a draft decision for consideration by the Board on the selection of the Executive Director

51. **Action:** The Board is invited to take note of the information provided in the documents and to adopt the draft decision contained in annex I to document GCF/B.33/XX.

GCF/B.33/XX
(pending publication)

Selection of the Executive Director

Agenda item 18: Eleventh report of the Green Climate Fund to the Conference of the Parties to the United Nations Framework Convention on Climate Change

52. **Background:** Document GCF/B.33/13 titled “Eleventh report of the Green Climate Fund to the Conference of the Parties to the United Nations Framework Convention on Climate Change” presents an overview of actions taken by the Fund in response to COP guidance. The report covers the period of 1 August 2021 to 31 July 2022, during which the Board held its thirtieth (B.30), thirty-first (B.31), thirty-second (B.32) and thirty-third (B.33) meetings.

53. **Action:** The Board is invited to take note of the information provided in document GCF/B.33/13 and adopt the draft decision as contained in annex I to the document.

GCF/B.33/13

Eleventh report of the Green Climate Fund to the Conference of the Parties to the United Nations Framework Convention on Climate Change

*GCF/B.33/13/Add.01
(pending publication)*

Eleventh report of the Green Climate Fund to the Conference of the Parties to the United Nations Framework Convention on Climate Change – Addendum I

Agenda item 19: Dates and venues of upcoming Board meetings

54. **Background:** Paragraph 17 of the Rules of Procedure provides that at each meeting, the Board will confirm the date and duration of the following meeting. The document titled “Dates and venues of upcoming meetings of the Board” has been prepared to assist the Board in confirming the dates for upcoming meetings of the Board.

55. **Action:** The Board is invited to adopt the draft decision and confirm the dates and venue for B.34 and B.35.

GCF/B.33/12

Dates and venues of upcoming meetings of the Board

Agenda item 20: Other matters

56. Any other matters that the Board may wish to consider as indicated at the adoption of the agenda for B.33 will be taken up under this agenda item.

Agenda item 21: Report of the meeting

57. A draft compilation of decisions adopted at B.33 will be transmitted to the Board on conclusion of the meeting.

Agenda item 22: Close of the meeting

58. B.33 is expected to close on Wednesday, 20 July 2022.
