

# Terms of reference of the Ethics and Audit Committee

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This document contains the terms of reference as adopted by the Board in decision B.05/13, paragraph (f), and updated by the Board in decision B.44/16 paragraph (a). The updated terms of reference were transmitted to the Board for consideration at B.44 in document B.44/16/Rev.01 titled “Review of Committees: Co-Chairs’ proposal for an updated structure for Board committees.”

All decisions and documents adopted at B.44 can be found in document GCF/B.44/21 titled “Decisions of the Board – forty-fourth meeting of the Board, 25 - 28 March 2026.”



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## I. Role and functions

1. The role of the Ethics and Audit Committee is to consider and provide guidance on issues of conflict of interest, confidentiality, ethics and integrity, including in financial management and procurement and on audit functions as they relate to the Board of the Fund.
2. The EAC role is without prejudice to the Executive Director responsibility to put in place and review structures that consider and provide guidance on issues of conflict of interest, confidentiality, ethics, financial management, procurement and other audit functions as they relate to the Secretariat.
3. In fulfilling this role, the Ethics and Audit Committee will:
  - (a) Oversee the implementation of and compliance with the relevant Board-approved integrity policies, including by providing recommendations on any breaches of those policies, as appropriate;
  - (b) Provide guidance on the review of the implementation of, and compliance with, the Fund's information disclosure policy;
  - (c) Provide guidance to the Fund's Independent Integrity Unit and Independent Redress Mechanism and their Heads, in line with Board decisions and policies;
  - (d) Review and endorse/recommend the workplans and budgets, as appropriate, of the Independent Integrity Unit and the Independent Redress Mechanism, prior to their consideration by the Board.
  - (e) Provide advice to the Board on policy and strategy matters relating to ethics and integrity matters and internal audit requirements for the Fund;
4. Review and make recommendations, as appropriate, to the Board on external and internal audit reports in accordance with the relevant audit framework, and in collaboration, as necessary, with the Risk and Finance Committee;
5. The Ethics and Audit Committee may consider any other matter referred to it by the Board.

## II. Membership

6. The Ethics and Audit Committee will comprise:
  - (a) Three developing country Board members or alternate members; and
  - (b) Three developed country Board members or alternate members.

## III. Duration

7. The Ethics and Audit Committee is a standing committee of the Board.

## IV. Guidelines for operation

8. Provisions will be put into place to manage actual and potential conflicts of interest, consistent with applicable Board decisions and policies.



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