Annex I: List of proposed conditions

1. This annex contains the list of proposed conditions for the funding proposals submitted for the Board's consideration at its forty-sixth meeting. This annex contains the following:

(a) **Table 1**: general conditions applicable to all funding proposals; and

(b) **Table 2**: conditions specific to individual funding proposals that are recommended by the independent Technical Advisory Panel (iTAP) and/or the Secretariat (as applicable), which the Board may choose to adopt in full or in part or not at all as part of the approval of each funding proposal.

2. The approval of the funding proposals approved by the Board pursuant to decision B.46/04 shall be conditional upon the satisfaction of the conditions set out in tables 1 and 2. The Board may choose to adopt the relevant conditions in full or in part or not at all as part of the approval of each funding proposal.

Table 1. General conditions applicable to all funding proposals

FP number	Conditions
All proposals	(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 (where applicable) the date of effectiveness of the accreditation master agreement ("AMA") entered into with the relevant accredited entity, whichever is later. Satisfaction of the following conditions prior to the signing of the FAA: (i) Completion of the legal due diligence to the GCF Secretariat's satisfaction; and (ii) Submission of a certificate or a legal opinion in a form and substance that is satisfactory to the GCF Secretariat, within 120 days[1] after Board approval, or (where applicable) 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.

Table 2. Conditions specific to individual funding proposals

FP number	Conditions
SAP073 (MOF Ethiopia)	*None*
SAP074 (WorldBank Yemen)	*None*
FP310 (FAO Algeria)	*None*

[1] For FP318 (ADB multiple countries), in the case the Board approval is conditional on substantial modification of the Funding Proposal, the period shall be 210 days.

FP number	Conditions
FP311 (MINEPAT Cameroon)[2]	*None*
FP312 (IUCN Cameroon)	*Conditions proposed by iTAP* (a) **Covenants to be included in the FAA:** (i) The AE shall ensure that MINFOF as Executing Entity adapt the Agroforestry Notebook in a manner that effectively documents land and tree use or ownership rights, and use it as a systematic means of verifying improvements in land and tree tenure and use rights throughout the duration of the Funded Activity. (b) **Conditions precedent to first disbursement of GCF Proceeds under the FAA:** (i) Prior to the first disbursement of GCF Proceeds under the FAA, the Accredited Entity shall submit, in form and substance satisfactory to the GCF Secretariat, a methodology for assessing the resilience of the proposed agroforestry systems under relevant future climate scenarios, including the key climate assumptions, assessment criteria, and indicators to be used. (ii) Prior the first disbursement of GCF Proceeds under the FAA, the Accredited Entity shall submit evidence of at least one signed Memorandum of Understanding (MoU) with a partner organization active in Cameroon and with demonstrated technical expertise and operational experience in forest landscape restoration relevant to the ecological conditions of Waza, Dja-Lobéké and Bakossi-Bamboutos. The MoU shall clearly define the scope of collaboration and the technical support to be provided for the implementation of the proposed restoration activities. (c) **Condition precedent to second disbursement of GCF Proceeds under the FAA:** (i) Prior to the second disbursement of GCF Proceeds under the FAA, the Accredited Entity shall prepare, in consultation with relevant stakeholders and financial institutions, at least one business plan for the most promising non-timber forest products (NTFPs) in each targeted agroecological zone (AEZ). The business plans shall include, inter alia: (i) market and demand analysis; (ii) assessment of market requirements and price sensitivity/elasticity; (iii) value-chain and competitor analysis; (iv) processing, transport and commercialization costs; (v) financial viability and risk assessment; (vi) identification of potential buyers and financing mechanisms; and (vii) implementation arrangements for sustainable scaling beyond the implementation period of the Funded Activity.
FP313 (AFC multiple countries)	*Conditions proposed by iTAP* (a) **Covenant to be included in the FAA** (i) Prior to approving a Sub-Project, the Accredited Entity shall submit to GCF, in a form and substance satisfactory to the GCF Secretariat, (i) details on how the Sub-Project complies with the eligibility criteria; and (ii) evidence that the Sub-Project is not commercially viable without concessional support and that alternative commercial or private financing is not reasonably available for the Sub-Project (together, the "Eligibility Analysis"). The Accredited Entity shall submit the Eligibility Analysis together with Sub-Project Disclosure Package[3] for that Sub-Project or if the Sub-Project is not required to be disclosed under the

[2] For the avoidance of doubt, the Secretariat has not recommended any conditions following completion of its assessment of the entity submitting this funding proposal.

[3] "Sub-Project Disclosure Package" has the meaning given to it in the Standard Conditions (Projects) dated 31 January 2026.

FP number	Conditions
	terms of the FAA, no later than 30 calendar days prior to the Accredited Entity's approval of the Sub-Project. (b) **Condition to first disbursement of GCF Reimbursable Funds to the AE for Sub-Projects in Côte d'Ivoire:** (i) Delivery to GCF by the Accredited Entity of a duly authorized and executed copy of the financing agreement between the Government of Côte d'Ivoire and the relevant financier for an amount of not less than EUR 129,000,000 (or its equivalent in US Dollars).
FP314 (DBSA multiple countries)	*Conditions proposed by iTAP* (a) **Covenants to be included in the FAA:** (i) The AE shall contractually require that the CI3 Global Fund and relevant EEs ensure or contractually require (as applicable) that: (1) Sub-Projects with material water demand in Namibia will furnish their water demand from renewable energy-powered desalination plants, wastewater recycling and/or closed-loop circular water-use systems built alongside the production facilities, seawater, or brackish groundwater; (2) Freshwater will not be used and there shall be no abstraction from fossil aquifers; and (3) Compliance of the Sub-Projects and Project Companies with items (1) and (2) above must be confirmed, in relation to each Sub-Project with material water demand in Namibia, by an independent third-party hydrological study approved by the Fund before investment approval for the relevant Sub-Project pursuant to the Key Fund Documents. All independent studies/assessments shall be updated and reissued where abstraction rates, wellfields or aquifer conditions materially change; (ii) The AE will ensure that the impact Measurement, Reporting and Verification (MRV) methodology will establish the minimum requirements for projects with material water demand or groundwater dependency.
FP315 (World Bank Bhutan)	*None*
FP316 (WWF Fiji)	*None*
FP317 (CI Indonesia)	*Conditions proposed by iTAP* (a) **Condition precedent to first disbursement of GCF proceeds under the FAA:** (i) Prior to the first disbursement of GCF proceeds under the FAA, the AE shall submit, in form and substance satisfactory to the GCF Secretariat, (i) a reconciled, high-resolution geographic information system polygon map establishing the precise administrative boundaries of target MPAs; (ii) an updated, annex 25 (Contributions of the BEAM project to GCF's Updated Strategic Plan 2 targets) to the funding proposal; and (iii) a recalibrated annex 22 (Assessment of GHG emission reductions and their monitoring and reporting) to the funding proposal, together with, corresponding updates to annexes 4 (budget), and 3 (economic and/or financial analyses in spreadsheet format) to the funding proposal, ensuring that the headline 1.29 million t CO2 eq mitigation target is mathematically traceable to the committed management footprint. (b) **Condition precedent to second disbursement of GCF proceeds under the FAA:**

FP number	Conditions
	(i) Prior to the second disbursement of GCF proceeds under the FAA, the AE shall submit, in form and substance satisfactory to the GCF Secretariat: an implementation plan developed by the executing entity, in coordination with the Ministry of Marine Affairs and Fisheries and target provincial governments, to institutionalize the Badan Layanan Umum Daerah (Regional Public Service Agency) units for target WPP 572 MPAs as entities empowered to retain and reinvest site-level revenues, securing operational self-sufficiency post-project.
FP318 (ADB multiple countries)	*Conditions proposed by iTAP* (a) **Covenants to be included in the FAA:** (i) The Accredited Entity shall include in the second and each subsequent APR a progress report on capacity-development and staffing for Component 1, including the human resources mobilized, on a country-by-country basis, to bring Component 2 sub-projects to readiness. (ii) The Accredited Entity shall include in each APR submitted to GCF after the first regional or country steering committee meeting has been held, an update on the actual sub-project pipeline against the estimated beneficiaries presented in the funding proposal.
FP319 (Enyorra multiple countries)	*Conditions proposed by the Secretariat arising out of its assessment of the entity submitting this funding proposal* (a) **Conditions precedent to FAA execution:** (i) Delivery to GCF by the applicant of evidence, in a form and substance satisfactory to the Secretariat, that the applicant has established a publicly available reporting channel for applicant-specific grievances and inquiries and that allows for anonymous complaints to be raised and processed; (ii) Delivery to GCF by the applicant of evidence, in a form and substance satisfactory to the Secretariat, demonstrating that the Investment Fund's grievance redress mechanism has been established and is operational; and (iii) Submission to GCF by the applicant of the applicant's updated Outsourcing Policy, in a form and substance acceptable to the Secretariat, which shall include explicit provisions for transparent and fair outsourcing practices.
FP320 (IFC multiple countries)	*None*
FP321 (World Bank Moldova)	*None*
FP322 (GIZ multiple countries)	*Conditions proposed by iTAP* (a) **Condition precedent to the third disbursement of GCF proceeds under the funded activity agreement:** (i) Evidence satisfactory to the GCF Secretariat that the Eligibility Criteria applicable to sub-loans require, as mandatory technical eligibility criteria, compliance, as applicable, with the principles for demonstrating adaptation and/or mitigation impact potential in accordance with GCF decision B.33/12.

FP number	Conditions
FP323 (CI Colombia)	*None*
FP324 (FAO Mexico)	*None*
FP325 (CCCCC multiple countries)	*None*
FP326 (BNDES Brazil)	*Conditions proposed by iTAP* (a) **Covenant to be included in the FAA:** (i) include in each APR, a discussion of the paradigm shifting market development, as it pertains to investments made by the CTF FIP 1; (b) **Condition precedent to first disbursement of GCF Proceeds to the AE:** (i) Delivery to GCF by the Accredited Entity of a finalized impact measurement and monitoring methodology, in form and substance satisfactory to the Secretariat, presenting CSG's cost-effectiveness on the basis of the 14-year monitored mitigation estimate, with the longer-horizon lifetime estimate clearly labelled as an unmonitored technical projection.
FP327 (eB Capital Brazil)[4]	*Conditions proposed by iTAP* (a) **Covenants to be included in the FAA:** (i) The Accredited Entity shall contractually require that the relevant Executing Entity ensures, whether through a shareholders' agreement or otherwise, that each Portfolio Company: (1) permanently retires and cancels the proportion of carbon attributes generated, issued, recognised or created or accrued by the Portfolio Company after the date of the investment by the relevant Master Fund in the Portfolio Company that is equal to GCF's participation (on a look through basis) in the Portfolio Company as a percentage of the relevant Master Fund's investment in that Portfolio Company; and (2) in the event a Portfolio Company is subject to compliance obligations under a national emissions trading system, whether the SBCE or other national system, calculates the amount of carbon attributes to be retired and cancelled under paragraph (1) on the amount of carbon attributes remaining after the Portfolio Company has satisfied its compliance obligations.
FP328 (FiM multiple countries)[5]	*Conditions proposed by iTAP* (a) **Condition to first disbursement of GCF Equity Funds:** (i) Delivery to the Fund by the Accredited Entity of an updated Operations Manual, duly approved by the Accredited Entity, which incorporates a dedicated adaptation eligibility criteria and outcome-reporting

[4] For the avoidance of doubt, the Secretariat has not recommended any conditions following completion of its assessment of the entity submitting this funding proposal.

[5] For the avoidance of doubt, the Secretariat has not recommended any conditions following completion of its assessment of the entity submitting this funding proposal.

FP number	Conditions
	framework, and in form and substance satisfactory to the GCF Secretariat.