Gender Action Plan

FP327: eB Capital Energy Transition and Climate Solutions Fund II

Brazil | eB Capital Gestao de Recursos Ltda | GCF/B.46/02/Add.20

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GREEN CLIMATE FUND

PART II: GENDER AND SOCIAL INCLUSION ACTION PLAN (GAP)

This Gender and Social Inclusion Action Plan (GAP) operationalizes eB Climate Fund II's commitments to gender mainstreaming. As a blind-pool private equity fund, the GAP is structured at two levels: (i) fund-level commitments that apply throughout the fund lifecycle and (ii) portfolio-level actions triggered at and after investment in each company.

Impact Statement

Increased climate resilience and economic empowerment in Brazil, with a direct impact on vulnerable communities and women, through a more inclusive and sustainable transition.

Outcome Statements

- Improved gender-responsive governance and ESG practices in portfolio companies in Brazil's New Energies, Food Security, and Circularity sectors.
- Increased participation and leadership of women in portfolio company workforces and boards.
- Enhanced institutional capacity of the Fund Manager and portfolio companies to collect, analyze, and report sex-disaggregated data.

Budget

Gender implementation costs are absorbed across the following budget lines.

Cost item	Source	Indicative amount
(i) Gender Focal Point / oversight function	Fund operational budget (see Annex 3, Fund Model); ESG Officer role	Est. BRL 912,000 to 1,322,252 per year in operational budget
(ii) Gender Lens Investment Checklist: maintenance and annual update	ESG Officer time; external specialist if required	Est. BRL 15,000-30,000 for substantive revisions if outsourced; minimal for routine updates (internal estimate, subject to annual review)
(iii) Portfolio-company capacity building (training, templates, data frameworks)	Funded as ESAP obligation at investee level	Est. BRL 8,000-20,000 per company per engagement depending on scope (internal estimate, subject to annual review)
(iv) Sex-disaggregated data collection and reporting	Absorbed into existing quarterly and annual ESG reporting cycle	No incremental external cost anticipated

Gender Action Plan Table

The commitments outlined at the fund level will be translated into portfolio-level requirements through post-investment governance, ESG action plans (ESAPs), and ongoing monitoring processes. Portfolio companies will be expected to adopt gender-related policies and practices proportionate to their size, sector, and risk profile, with progress tracked through defined KPIs.

Where gaps are identified or targets are not met, appropriate corrective actions may be incorporated into the ESAP and monitored through the fund's ESG governance structures.

Activities	Indicators and Targets	Timeline	Responsibility	Estimated Cost	Notes
FUND-LEVEL COMMITMENTS					
Output 1.1: Gender Lens Integrated into Investment Screening and Due Diligence					
Develop a Gender Lens Investment Checklist for use at initial screening stage, including: (i) total headcount by gender, (ii) % women in senior management, and (iii) gender-related risks in operations.	Develop a Gender Lens Checklist, including target thresholds and corresponding action plan guidelines for cases where indicators fall below target levels.	By first close of Fund II.	ESG Team; Investment Committee.	No additional cost expected; implemented through existing ESG resources.	Checklist to be updated annually based on portfolio learnings and market best practices (if needed).
Apply the Gender Lens Checklist across all investments.	Checklist applied to 100% of investments in Fund II and future eB Climate funds.	From first close of Fund II; ongoing	ESG Team; Deal Team; Investment Committee.	No additional cost expected; implemented through existing ESG resources.	-
Output 1.2: Gender-Related Data Collection for Each Investment Post-Commitment					
Require all portfolio companies to collect and report sex-disaggregated workforce data annually, including: (i) total headcount by gender, (ii) % women in senior management (iii) % of woman in BoD; (iv) and gender-related incidents (SEAH).	100% of portfolio companies reporting sex-disaggregated workforce data.	By the end of the following fiscal year after investment.	ESG Team; Deal Team; Investment Committee.	No additional cost expected; implemented through existing ESG resources.	Baseline collected at entry via ESG due diligence (Part B of Gender Lens Checklist). Targets calibrated to sector context and agreed in the ESAP, not set as uniform portfolio quotas. All baseline collection and target-setting occur at the time of investment, consistent with blind-pool structure.
Output 1.3: Governance and Responsibility for Gender Implementation					
Designate a Gender Focal Point within eB Climate responsible for overseeing GAP implementation, coordinating with portfolio companies, and reporting.	Gender Focal Point designated by Fund first close.	By first close of Fund II.	ESG Team; eB Climate.	BRL 912,000 to 1,322,252 per year (indicative)	The Gender Focal Point may be the ESG Officer or an equivalent senior role.

Activities	Indicators and Targets	Timeline	Responsibility	Estimated Cost	Notes
Include gender performance as a standing agenda item at the ESG Committee. Gender-related requirements are embedded in IM3, ESAPs, and board agendas where material. Non-compliance escalation: (i) written notice + 60-day remediation plan; (ii) escalation to ESG and Investment Committees; (iii) inclusion in investor reporting; (iv) judicial exercise of contractual remedies; (v) constrained access to follow-on capital where no credible remediation is provided.	Gender agenda item included in 100% of ESG Committee meetings.	By first close of Fund II.	ESG Committee; Gender Focal Point.	No additional cost expected; implemented through existing ESG resources.	-
PORTFOLIO-LEVEL ACTIONS					
Output 2.1: Minimum Gender Expectations for Portfolio Companies					
Establish and communicate minimum gender-related expectations for all portfolio companies as part of post-investment governance engagement, including: (i) adoption of a gender non-discrimination and equal pay policy; (ii) SEAH prevention and response policy; (iii) mechanism for reporting gender-based complaints.	100% of portfolio companies have adopted minimum gender policies within 18 months of investment.	Within 18 months of each investment.	ESG Team; Deal Team; Investment Committee; Portfolio Company HR (if applicable).	No incremental cost; absorbed into ESAP obligations at investee level.	-
Promote gender diversity in leadership and governance.	For leadership and board recruitment processes supported by eB Climate, at least 30% of candidates considered are women.	From first close of Fund II; ongoing.	ESG Team; Deal Team; Investment Committee; Portfolio Company HR (if applicable).	No additional cost expected; implemented through existing ESG resources.	-
Output 2.2: Capacity Building and Technical Assistance					
Provide portfolio companies with access to gender-responsive ESG tools and capacity-	All portfolio companies receive at least one gender-related	Ongoing from investment.	ESG Team; Deal Team.	No additional cost expected;	-

Activities	Indicators and Targets	Timeline	Responsibility	Estimated Cost	Notes
building resources, including templates, training materials, and data collection frameworks.	capacity-building resource during the holding period.			implemented through. existing ESG resources.	
Output 2.3: Monitoring, Evaluation and Reporting					
Include the following gender-disaggregated indicators in the Fund's annual impact report: (i) total headcount by gender, (ii) % women in senior management (iii) % of woman in BoD; (iv) and gender-related incidents (SEAH).	All gender indicators reported annually for 100% of portfolio companies.	Annually, starting in the first year after first close.	ESG Team; Deal Team; Investment Committee.	No additional cost expected; implemented through existing ESG resources.	-

Portfolio-Level Outcome Indicators

The following outcome indicators are tracked annually at portfolio level and reported in the Fund's annual ESG report. Baselines are established at entry for each investee using Part B of the Gender Lens Investment Checklist; targets are set using Part C.

Outcome indicator	Baseline	Target	Frequency	Responsibility
Net change in % women in senior management across portfolio	Established at entry per investee (Part B, item B2)	Positive improvement trajectory relative to entry baseline, tracked annually and reviewed at exit	Annual	ESG Team
% women considered in board recruitment processes supported by Flying Rivers	No formal process at fund inception	At least 30% of candidates considered are women (Part C, item C2)	Per recruitment event	ESG Team; Deal Team
% portfolio companies with an operational gender and SEAH focal point; for investments affecting Indigenous Peoples or Quilombola communities, established before commencement of activities affecting those communities	0% at investment	100% within 18 months of investment (Part C, item C4)	Annual	ESG Team
% portfolio companies reporting sex-	0% at investment	100% by end of first full fiscal year post-	Annual	ESG Team; Deal Team

Outcome indicator	Baseline	Target	Frequency	Responsibility
disaggregated workforce data		investment (Part C, item C5)		

Appendix: Gender Lens Investment Checklist

This checklist is applied at three stages of the investment process, as described in the Fund's ESMS. It is completed by the ESG Officer and reviewed by the Investment Committee at each relevant stage. Results are recorded in the investment memorandum and carried into the ESAP.

Part A - Initial Screening (IM1 stage)

Purpose: identify material gender risks and opportunities early. A flag in any item triggers closer attention in the ESG due diligence phase. Two or more flags trigger enhanced gender assessment as part of the DD ESG scope.

#	Question	Response	Flag if
A1	Does the company operate in a sector with documented gender gaps relevant to its workforce or value chain (e.g. low female participation in technical roles, informal labor in supply chains)?	Yes / No / Partial	Yes or Partial
A2	Does the company's operational model involve remote, field-based, or construction-phase activities, or significant third-party contractor use, that may elevate SEAH exposure?	Yes / No / Partial	Yes or Partial
A3	Is the company led or co-led by a woman, or does it have documented gender inclusion practices at leadership level?	Yes / No / Unknown	Note as opportunity
A4	Does the company's product or service disproportionately benefit or reach women as customers or end users?	Yes / No / Unknown	Note as opportunity
A5	Are there any known labor or community complaints related to gender discrimination, harassment, or unequal pay?	Yes / No / Unknown	Yes

Summary: note flags and opportunities for IM1. If two or more flags are raised, enhanced gender assessment is included in the DD ESG scope.

Part B – ESG Due Diligence Baseline (IM2 stage)

Purpose: establish the gender baseline for the investee. All items to be completed and recorded in the ESG DD report and IM2. Items unavailable at entry become ESAP actions.

#	Data point	Value at entry	Source	Notes
B1	Total headcount by sex (women / men / other)		HR data	
B2	% women in senior management		HR data	
B3	% women on board of directors		Corporate records	
B4	Gender pay gap for employees in comparable roles		Payroll data, where available	If unavailable, review equal pay policy
B5	Gender-related complaints or SEAH incidents in prior 12 months		HR / compliance records, where available	If unavailable, flag for ESAP action
B6	Formal non-discrimination or equal pay policy in place?	Yes / No / Draft	Policy review	

#	Data point	Value at entry	Source	Notes
B7	Operational complaint or grievance channel accessible to all employees?	Yes / No / Partial	Operational review	
B8	Existing gender-related initiatives (e.g. parental leave beyond legal minimum, mentoring, flexible work)?	Yes / No / Partial	HR data	Note as strength

Part C - Target-Setting and ESAP Integration (IM3 stage)

Purpose: translate the baseline into agreed targets and ESAP commitments. Completed jointly with investee management before IM3 submission to the Investment Committee.

#	Item	Agreed position	Timeline
C1	Target for % women in senior management (improvement relative to B2 baseline, calibrated to sector context)		Annual milestones; review at exit
C2	Commitment to consider at least 30% women candidates in board recruitment processes supported by Flying Rivers		Per recruitment event
C3	Adoption of gender non-discrimination and equal pay policy (if not already in place)		Within 12 months of investment
C4	Designation of an internal focal point for gender and SEAH grievances (within existing ESG, HR, or management structure)		Within 18 months of investment
C5	Annual sex-disaggregated workforce data reporting to Flying Rivers (covering B1-B5)		From first full fiscal year post-investment
C6	SEAH training for all staff (required where elevated SEAH risk identified in Part A)		Within 6 months of investment

This checklist is reviewed and updated annually by the ESG Officer based on portfolio learnings and evolving sector benchmarks.