

TNC-GCF MONITORING AND EVALUATION DISCLOSURE POLICY

This Policy (“**Policy**”) governs information disclosure by The Nature Conservancy (“**TNC**”) in connection with Green Climate Fund (“**GCF**”) funded projects. A “**GCF Funded Project**” is a project in which (a) TNC disburses GCF funds, (b) TNC uses private funds as TNC match for GCF funds received by TNC in the context of a GCF-majority-funded project, or (c) both TNC and GCF substantially contribute money or other resources to a project under a joint agreement.

Background: GCF recommends a heightened degree of transparency in its activities and the activities of their grantees and implementing institutions through effective dissemination of relevant information among stakeholders and the public at large. TNC shares this commitment and acknowledges the importance of adequate transparency and access to relevant information for the success of a project. Furthermore, adequate dissemination of results achieved, lessons learned, key findings and recommendations for improvement, both at a project specific level and at a general or global level, will assist TNC, governments, private entities and other conservation NGOs in better design, decision making and implementation of similar projects.

Application: This Policy applies to all GCF Funded Projects. Any mention in this Policy to “information”, “data”, “documents” or similar pertains only to GCF Funded Project information and not to other TNC general or specific information, whether internal or related to other non-GCF Funded Projects. This Policy applies in connection with the disclosure of information to external parties but does not grant TNC staff, volunteers, board members, trustees, contractors or advisors specific rights or claims. The rights and claims of said persons in connection with information disclosure are governed in their individual agreements and applicable laws.

Each GCF Project Funded team is responsible for complying with this Policy and with any general or specific disclosures for its respective project.

Generally available TNC information: If under this Policy, it is necessary or permissible to disclose any TNC non-GCF Funded Project information, preference should be given to disclosure through a link, hyperlink or cross-reference to the direct source, location or web-hosting of such information, particularly the information in question is being disclosed somewhere else under mandatory laws and regulations. Some examples of this type of information are: TNC annual audited financial statements, IRS Form 990, names of TNC global officers and directors, public disclosures made pursuant to securities regulations, scientific publications made by TNC in scientific journals, and local public disclosures required pursuant to specific country requirements.

I. Standard of Disclosure

TNC will seek to maximize access to GCF Funded Project information that it produces and/or possesses and will therefore disclose any information not contained in the list of exceptions set out in this Policy. Particularly, TNC will strive to disclose information about results achieved, lessons learned, key findings and recommendations for improvement for GCF Funded Projects. This may include not only information created by TNC, but information created by third parties, which may also include independent third parties and evaluators.

This Policy is predicated not on a list of information that TNC chooses to disclose but rather on a definition of the information that it may not or will not disclose.

TNC will apply a rebuttable presumption in favor of disclosure for all information and documents relating to the GCF Funded Project. Documents and information subject to disclosure will be released through appropriate means taking into consideration the location, type and context of the project, or will be provided upon written request. The timing of disclosure of the different types of information may vary, based on the nature of the information.

In connection with general information or information of interest to the public in general or multiple stakeholders, information should be published in the TNC-GCF specific website.

II. General Disclosure

Unless a strong and substantiated exception to disclosure applies, TNC will publish in the TNC-GCF website the following information regarding each GCF Funded Project:

1. Name and location of the project
2. Sufficiently detailed project description
3. Relevant links to the program and funding proposal in the GCF website
4. Copy of the GCF funding agreement
5. Names or major partners, grantees, consortium members or pre-identified essential contractors (if originally identified as part of the funding proposal)
6. Project amount and, to the extent reasonable, top budget items and schedule (with sufficient warnings and disclaimers about possible changes)
7. Expected qualitative outcomes
8. To the extent possible, expected quantitative outcomes
9. Project team leaders and point of contact
10. Information available for disclosure about Environmental and Social Guidelines analysis, process and measures and links to the environmental and social reports published in the GCF website
11. Periodical reports with the periodicity and content required under the funding agreement
12. Narrative updates about project status
13. Measured outcomes
14. Final project evaluation reports (internal and external)
15. Lessons learned
16. Any other information that the project team considers necessary or adequate to publish

III. Specific Disclosure

TNC may provide GFC Funded Project information upon specific information requests. In these cases, the information request should be made in writing, be reasonable (in quantity and detail), not redundant (for example, the information is already listed in the TNC-GCF website even if in a different format or style), be made by a person or organization showing at least a prima facie legitimate interest, and not fall within any of the exceptions listed below. TNC may respond to a specific request by disclosing part or all the requested information in the TNC-GCF website. Electronic disclosures should be preferred.

Information requests should be sent by e-mail to the specific point of contact TNC employee listed in the GCF Funded Project description.

Upon an appropriate request the project team shall respond within the next seven (7) business days, acknowledging the receipt of the request and providing an estimated timeframe for the response, about the potential need for the execution of a confidentiality agreement, and asking any appropriate clarificatory questions. If possible, at that time the project team should inform if there is any information that will be

excluded from the disclosure based on any of the exceptions listed in this Policy or if the information does not exist or is not under the possession of TNC.

Without prejudice to setting an estimated timeframe, TNC should respond to information request in a maximum of three (3) weeks and should keep constant communication with the requesting party in order to inform about extensions of deadlines, unavailability of information, and the reasons for any non-disclosure.

TNC is not required to provide translations of information originated in a specific language, obtain public records registered with government agencies. For information requests that involve the reproduction of material, TNC may charge a fee or cost reimbursement, which will be communicated to the requester in advance.

IV. Exceptions to disclosure

Although there are principles, preferences and presumptions in favor of disclosure, certain types of information need to be maintained confidential or reserved due to their nature, origin, content or harm that disclosure of the relevant information could cause to certain interests and parties.

Ideally, if a document (or part of it) is not disclosed or is redacted, when possible TNC shall make reference to the document or the information removed therefrom, unless citing the document or the removed information would itself violate an exception.

If part of the information contained in a document to be provided upon request falls under an exception, such information shall be removed from the document and the requester shall be informed of the general reason for such a removal. In such a case where only a portion of a document falls under an exception, the segregable information will be disclosed.

The following categories of information/documents will not be accessible and will not be disclosed because the potential harm caused by their disclosure outweighs the benefit to be derived from accessibility or because their disclosure is not permitted or recommended under contract or applicable laws.

Under this Policy, TNC is not required to disclose the following information:

- (a) **Non-GCF project information and non-TNC information**
 - (i) Information not directly related to GCF Funded Projects, without prejudice to the disclosure of such information if it has been disclosed in other source or manner and the disclosure of such information is necessary or advisable to provide context and background to the GCF Funded Project information being disclosed.
 - (ii) Information under the possession of TNC and that TNC is entitled to disclose, but of the property or originated by a third party, in cases in which that the third party is able to provide and disclose without causing an excessive burden to the person requesting disclosure.
- (b) **Personal information**

Information relating to:

 - (i) personal information of any person, including members and alternate members of the Board, advisers, Officers, TNC staff, employees and consultants (current or former), trustees, and other persons connected with TNC. The term “personal information” shall be construed in the broadest sense possible;

- (ii) Personal information or private information gathered by TNC in the context of surveys, assessments, research; and
- (iii) Staff appointment and selection processes;

the disclosure of which would affect TNC's liability, the legitimate privacy interest of the person(s) concerned, or that is not permitted under any applicable privacy law or under confidential agreements or commitments with the specific person. TNC may be able to disclose consolidated information provided that it is not possible to reverse engineer specific information concerning an individual or specific group.

(c) **Legal, disciplinary or investigative matters**

- (i) Information subject to legal or other professional privilege or confidentiality, matters in legal dispute or under negotiation, information relating to any investigation of alleged fraud, non-compliance, corruption or misconduct or disciplinary proceedings, except to the extent specifically permitted by and in accordance with the TNC's rules on such investigations, or any information that, if disclosed, would or would be likely to prejudice an investigation (internal or external) or the administration of justice or violate applicable law;
- (ii) Documents, reports or communications in circumstances where disclosure would violate applicable law or contractual obligations, or could subject TNC to undue litigation or administrative sanction risk or, when subject to litigation, when such disclosure would reasonably affect TNC's legal strategy in the context of a potential settlement or proceeding; and
- (iii) Information relating to proceedings of internal grievance and appeals mechanisms except to the extent expressly permitted under the rules of these mechanisms;

(d) **Communications involving members and alternate members of the Board and advisers**

Communications between members and alternate members of the Board, advisers, trustees, Audit Committees, Ethics and Compliance and members of the legal department.

(e) **Procurement process**

Information in connection with a potential or existing request for proposals or request for applications, bidding or procurement process that could give the recipient party an undue advantage over other potential or current participants, bidders or applicants, or that could affect the objectivity of the procurement process.

(f) **Safety and security**

Information that would or would be reasonably likely to compromise the security, safety or health of TNC staff and their families, consultants, experts and contractors, TNC assets or any other individual;

(g) **Information provided in confidence**

- (i) Information provided to the Board, Audit Office, Ethics and Compliance or the General Counsel office in confidence or with restrictions on disclosure, without the express written authorization of the provider of such information, such as information covered by a confidentiality agreement or non-disclosure agreement that TNC had entered into with other parties;
- (ii) Financial, business or proprietary and non-public information in possession of TNC and belonging to a party outside TNC, without the express written permission of such a party. TNC will presume that third-party information is non-public, unless such information is immediately available after a simple search engine search that yields results in well-known

websites; and

- (iii) Information provided to it in confidence, alleging fraud, corruption, or violation of any of TNC’s Policies, SOPs, TNC GCF-specific environmental and social guidelines, or misconduct, except to the extent specifically permitted by and in accordance with the applicable rules on investigations, as well as the identity of the party making the allegation, unless such a person consents to the disclosure of his or her identity in writing.

(h) **Deliberative information**

Information exchanged, prepared for or derived from the exchanges between TNC and the GCF (this does not restrict or affect the right of GCF to disclose such information if permitted under its own policies and/or the specific agreement(s) with TNC) or third parties as well as information pertaining to TNC’s own internal deliberative processes. Therefore; while it will, subject to the exceptions set out in this Policy, make public the agreements or decisions reached at the conclusion of such a deliberative process, TNC will not provide access to the following information:

- (i) Information (including inter-office or intra-office e-mails, notes, letters, memoranda, draft documents or reports) prepared for or exchanged during the course of its deliberations with GCF, other accredited entities, countries, other entities or persons with whom TNC is involved;
- (ii) Information (including e-mails, notes, letters, memoranda, reports or other documents) prepared for, or exchanged during the course of its own internal deliberations, including those issued or prepared by TNC’s staff, consultants, experts, attorneys or agents; and
- (iii) Studies, audit reports, assessments, evaluations or analyses prepared to inform the TNC’s internal decision-making and assessment processes that include sensitive information;

(i) **“In process” information**

Information in draft form or partial review that is still incomplete, subject to validation, verification or internal review, which could be subject to material changes or corrections or that, if disclosed, could be misleading taking into consideration the status and provisional incompleteness of the information and data.

(j) **Certain financial, strategic, and reserved information**

Financial, strategic or reserved information that, if disclosed, would prejudice the financial interests of TNC and any of its current or prospected activities; information that, when and if disclosed, would affect ongoing dialogues, negotiations or proposals with Affected Communities, stakeholders, potential partners, grantors or contractors or the GCF;

(k) **Board proceedings**

The GCF will not disclose Board documents including, pre-meeting documents, that are deemed confidential pursuant to this Policy of which distribution will be limited to members and alternate members of the Board. The GCF will not webcast, or provide video recordings of closed executive sessions of the Board;

(l) **Information relating to committees, panels and groups or other offices**

Before disclosing any information, TNC will redact any portion of reports, information, decisions, recommendations or proceedings of any of the committees, panels, groups and offices, which contains confidential information which, if disclosed, may cause prejudice to TNC, any persons associated with it or other related parties;

(m) **Unreasonable or improper use of information**

Information that in the good faith judgment of TNC and given the context and scope of the GCF Funded Project is unreasonable in its quantity or detail; information requested pursuant to frivolous requests; with the intent to circumvent a deadline or to unduly delay a project, investigation, procurement process, decision or action; with the intent to harass TNC, any of its staff members, contractors, or stakeholders; or with the intent to defraud, conduct or cover up illegal activities, permit the violation of applicable laws, TNC's policies and procedures or grants or contracts. This also includes third party information that, upon appropriate review, may be deemed false, inaccurate, misleading, tendentious, defamatory, slanderous or libelous against TNC or any person.

V. Overrides

TNC may decide to provide access to certain specified types of information normally subject to one of this Policy's exceptions, in extraordinary circumstances, if it determines that the benefit to be derived from doing so would outweigh the potential harm that the application of this Policy might otherwise entail, and so long as TNC is not legally or otherwise obligated to confidentiality. When disclosed pursuant to a specific information request, TNC may require from the potential recipient the execution of a confidentiality agreement. Any decision to provide access to information via the override will require the concurrence of the TNC office or division responsible for the information, after proper consultation with Legal.

TNC also reserves the right not to disclose, by means of a 'negative' override, normally available information if it determines that the potential harm that the application of this Policy might otherwise entail would outweigh the potential benefit of disclosing such information. This negative override will require the prior approval of the Ethics and Compliance Office.

VI. Language of Disclosure

As a general rule, disclosures will be made in English. Nevertheless, TNC may make disclosures in other languages if more convenient or appropriate.