



**GREEN
CLIMATE
FUND**

Meeting of the Board
25 – 28 March 2026
Songdo, Incheon, Republic of Korea
Agenda item 19

GCF/B.44/21
17 April 2026

Decisions of the Board – forty-fourth meeting of the Board, 25– 28 March 2026

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

- 23. [...]
- 24. [...]

(a) Consideration of Independent Redress Mechanism compliance report C-0009

- 25. The Board took note of limited distribution document GCF/B.44/15 titled “Case C-0009-Egypt Compliance Review Report: FP039: GCF-EBRD Egypt Renewable Energy Financing Framework”.
- 26. The Board adopted the following decision:

DECISION B.44/10

The Board, having considered limited distribution document GCF/B.44/15 titled “Case C-0009-Egypt Compliance Review Report: FP039: GCF-EBRD Egypt Renewable Energy Financing Framework”:

- (a) *Takes note of the Independent Redress Mechanism Compliance Review Report titled “C-0009-Egypt: FP039: GCF-EBRD Egypt Renewable Energy Financing Framework” and its findings and recommendations (including suggestions);*
- (b) *Acknowledges the two proposals in the Compliance Review Report, P.1 and P.2, related to GCF Board decisions that may implicate the mandate of the Independent Redress Mechanism or GCF operational policies and procedures in projects or programmes;*
- (c) *Endorses the seven recommendations contained in the report, R.1, R.2, R.3, R.4, R.5, R.6 and R.7;*
- (d) *Also endorses the seven suggestions in the report which indicate action to be taken by the GCF Secretariat, S.1, S.2, S.4, S.11, S.12, S.14, and S.15;*
- (e) *Notes the eight additional suggestions contained in the report, S.3, S.5, S.6, S.7, S.8, S.9, S.10, and S.13, and welcomes collaboration between relevant actors to achieve appropriate outcomes;*
- (f) *Requests the Secretariat, in collaboration with the accredited entity and the Independent Redress Mechanism, to develop a draft Remedial Action Plan consistent with paragraphs*



66 and 67 of the Procedures and Guidelines of the Independent Redress Mechanism within sixty calendar days, to address the recommendations and suggestions endorsed in paragraphs (c) and (d);

- (g) Also requests the Secretariat to implement the Remedial Action Plan in paragraph (f) once finalized, taking reasonable steps to require the accredited entity to implement relevant remedial actions specified in the Remedial Action Plan, consistent with the Procedures and Guidelines of the Independent Redress Mechanism;*
- (h) Further requests that the Independent Redress Mechanism report on and monitor the implementation of this decision, including any final Remedial Action Plan, consistent with the Procedures and Guidelines of the Independent Redress Mechanism;*
- (i) Confirms that this decision is, and should in all circumstances be interpreted to be, without prejudice to any and all rights of GCF under relevant legal agreements, all of which are specifically reserved;*
- (j) Notes the response of the Secretariat related to the Independent Redress Mechanism's findings of policy non-compliance, as detailed in an annex to the report; and*
- (k) Requests the Secretariat to report to the Board by the forty-sixth meeting of the Board an assessment on the operational implications and its experience in applying the relevant 2018 Environmental and Social Policy monitoring requirements, to the extent reasonably possible, to the other projects of the portfolio approved prior to 1 March 2018.*