

## ***SK SECURITIES Information Disclosure Policy***

### **Article 1 (Objectives and Scope)**

1. SK Securities recognizes the importance of and reaffirms its commitment to transparency and accountability in all aspects of its operations in performing its duties as an entity accredited (the Accredited Entity) by the Green Climate Fund (GCF).
2. Through the implementation of this Information Disclosure Policy (this Policy), SK Securities recognizes the need to ensure public access and stakeholder participation in fulfilling its role. SK Securities will ensure the greatest degree of transparency in all its activities as the Accredited Entity in the projects and the programmes which are or to be funded by the GCF (the GCF Projects/Programmes) through the effective dissemination of information to stakeholders and the public at large.
3. This document sets out the SK Securities' policy regarding the information that it makes available to the public as the Accredited Entity in the GCF Projects/Programmes.
4. This Policy applies to all information produced by or in the possession of SK Securities as the Accredited Entity in the GCF Projects/Programmes.

### **Article 2 (Principles)**

1. This policy is based on the following principles:
  - (a) Principle 1: Maximize access to information. SK Securities reaffirms its commitment to transparency in all of its activities as the Accredited Entity and therefore seeks to maximize access to any documents and information that it produces and to information in its possession that is not on the list of exceptions as set out in Chapter IV of this Policy.
  - (b) Principle 2: Limited exceptions. Any exceptions to disclosure will be permitted only in case that the potential harm to interests, entities or parties arising from the disclosure of information would outweigh the benefits of access, and that SK Securities is legally obligated to non-disclosure or has received information from third parties indicated as confidential. In addition, SK Securities may, in exceptional circumstances, decide not to disclose or delay dissemination of information that would normally be accessible if it determines that the harm that might occur by doing so will outweigh the benefits of access.
  - (c) Principle 3: Simple and broad access to information. SK Securities will employ all practical means to facilitate access to information and maximize access to such information.

### **Article 3 (Standard of disclosures)**

1. SK Securities seeks to maximize access to information that it produces and/or possesses and will therefore disclose any information not contained in the list of exceptions set out in Chapter IV of this Policy. This Policy is predicated not on a list of information that it chooses to disclose but rather on a clear definition of the information that it will not disclose. SK Securities will apply a presumption in favour of disclosure for all information and documents relating to the GCF and its funding activities. All documents in SK Securities' possession subject to disclosure as per this Policy, will be released on the SK Securities' website or through other appropriate means, or will be provided upon request, to provide the public with a clear picture of the SK Securities' work and the way it administers financial resources received from public, private and other sources.
2. As a matter of principle, SK Securities will share the majority of the information in its possession with stakeholders and the public at large, either proactively or upon request, subject to specified exceptions to presumed disclosure. The timing of disclosure of the different types of information may vary, based on the nature of the information as further set out in Section VI of this Policy

### **Article 4 (Exceptions to presume disclosure)**

1. While SK Securities is committed to disclosing as much information as possible, the effective functioning of SK Securities requires it to protect certain types of information by identifying the harm that disclosure of the relevant information could cause to the interests protected by the exceptions.
2. If a document (or part of it) subject to posting on SK Securities' website is not posted because the information contained in the document falls under an exception, SK Securities will make reference to the document or the information removed therefrom, unless citing the document or the removed information would itself violate an exception.
3. The exceptions to SK Securities' presumption in favour of disclosure of information are set forth below. The following categories of information/documents will not be accessible because the potential harm caused by their disclosure outweighs the benefit to be derived from accessibility.
  - (a) Personal information. SK Securities will not disclose information relating to personal information of any person, including directors, staff, consultants, experts, attorneys, agents and contracts and other persons connected to SK Securities;
  - (b) Legal, disciplinary or investigative matter
    - (i) SK Securities will not disclose information subject to legal professional privilege, matters in legal dispute or under negotiation, information relating to any investigation of alleged fraud, corruption or misconduct or disciplinary proceedings, except to the extent specifically permitted by and in accordance with SK Securities' rules on such investigations, or any information that, if disclosed, would or would be likely to materially prejudice an investigation or the

administration of justice or violate applicable law;

(ii) SK securities will not disclose information, documents, reports or communications in circumstances where disclosure would violate applicable law or contractual obligations, or could subject SK Securities to undue litigation risk; and

(iii) SK Securities will not provide access to or release information relating to proceedings of internal grievance mechanisms except to the extent expressly permitted under the rules of these mechanisms;

(c) Internal communications/documents. SK Securities will not disclose any internal communications and documents, including those with its consultants, attorneys, agents or contractors;

(d) Safety and security. SK Securities will not disclose information that would or would be likely to compromise the security, safety or health of SK Securities' staff and their families, consultants, experts, and contractors, and other individual or SK Securities and their assets;

(e) Information provided in confidence

(i) Information provided to SK Securities in confidence or with restrictions on disclosure, will not be disclosed without the explicit authorization of the provider of such information, such as information covered by a confidentiality agreement or non-disclosure agreement that SK Securities had entered into with other parties;

(ii) Financial, business or proprietary and non-public information in possession of SK Securities and belonging to a party outside SK Securities will not be disclosed, without the express permission of such a party; and

(iii) SK Securities will not disclose information provided to it in confidence, alleging fraud, corruption, or violation of any of SK Securities' policies, 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;

(f) Deliberative information. Deliberative information exchanged, prepared for or derived from the exchanges between SK Securities and the GCF or other Accredited Entities or third parties as well as information pertaining to SK Securities' own internal deliberative processes, will not be disclosed. Therefore, while it will, subject to the exceptions set out in Chapter IV of this Policy, make public the agreements or decisions reached at the conclusion of such a deliberative process, it will not provide access to the following information:

(i) Information (including e-mails, notes, letters, memoranda, reports or other documents) prepared for or exchanged during the course of its deliberations with the GCF, other Accredited

Entities, countries, other entities or persons with whom SK Securities 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 SK Securities' staff, consultants, experts, attorneys, agents or contractors; and

(iii) Studies, audit reports, assessments, evaluations or analyses prepared by or on behalf of SK Securities' staff, consultants, experts, attorneys, agents or contractors to inform the SK Securities' internal decision-making and assessment processes that include sensitive information;

(iv) However, even with the Deliberative information mentioned above, the issues required to be disclosed by the GCF, for example, the assessment results for GRM, Environmental & Social, and Gender issues included in this Guide, should be transparently disclosed in principle.

(g) Certain financial information. SK Securities will not provide access to any financial information that, if disclosed, would prejudice the financial or commercial interests of SK Securities and any of the activities;

(h) GCF requests. SK Securities will not disclose information if so requester by the GCF; and

(i) Internal rules. SK Securities will not disclose information in circumstances where disclosure would violate other internal rules of SK Securities.

#### **Article 5 (Language of disclosure)**

1. Documents will be disclosed in Korean; provided that the reports referred to in paragraph 6.1 below and any documents SK Securities discloses that it considers to be of significant public interest will be published in English and, if applicable, the local language on SK Securities' website.

#### **Article 6 (Implementation aspects of this Policy)**

1. Procedures for accessing information

(a) SK Securities website. SK Securities routinely discloses a wide range of information and documents including GCF relevant policies and procurement contract awards under GCF-funded activities through its website. These include, but are not limited to, decisions of SK Securities and project-related public information that provides details on all types of the GCF Projects/Programmes. Other means of dissemination will be used by SK Securities as may be required to reach its intended audiences.

(b) GCF projects/programme proposals. GCF Projects/Programmes proposals will be disclosed simultaneously with the disclosure by the GCF, subject to the redaction of any information which

may not be disclosed pursuant to this Policy. Public disclosure shall be accomplished via posting on the SK Securities' website.

(c) Environmental and social reports. With respect to the GCF Projects/Programmes proposals that have an environmental or social impact, SK Securities shall disclose and announce to the public:

- in case of Category A projects, the Environmental and Social Impact Assessment (ESIA) and an Environmental and Social Management Plan (ESMP) at least 120 days in advance of SK Securities' decision;
- in the case of Category I-1 programmes, the ESMS at least 120 days in advance of the SK Securities' decision;
- in the case of Category B projects, the ESIA and an ESMP at least 30 days in advance of the SK Securities' decision; and
- in the case of Category I-2 programmes, the ESMS at least 30 days in advance of the SK Securities' decision.
- Funding proposals relating to projects and programmes that do not have any significant environmental or social impact (i.e. Category C project or Category I-3) shall not require any additional advance information disclosure.

2. SK Securities shall endeavour to respond to requests for information within 30 working days of receipt of a written request for information, unless additional time is required because of the scope or complexity of the information requested.

#### **Article 7 (Effective date)**

1. The provisions of this Policy will take effect on October 2024.

#### **Article 8 (Miscellaneous)**

1. This Policy shall not be interpreted to affect or alter existing internal rules of SK Securities and shall only apply to the GCF Projects/Programmes in which SK Securities participates as the Accredited Entity.

### **ADDENDA**

**Article 1 (Enforcement Date)** This policy shall enter into force on October 21, 2024.