

Date: 30-Nov-2021

Ms. Francesca Utili
Director General
International Financial Relations Directorate
Treasury Department
Ministry of Economy and Finance
Via XX Settembre 97, Rome
Italy

Contribution Agreement between the Republic of Italy, acting through the Ministry of Economy and Finance and the International Bank for Reconstruction and Development concerning the trust fund for the Strategic Climate Fund (MTO No. 069012)

Dear Ms. Utili:

1. We are pleased to acknowledge the intention of the Republic of Italy, acting through the Ministry of Economy and Finance (the “Contributor”) to support the objectives of the Strategic Climate Fund by making available the sum of one hundred and fifty million Euro (EUR 150,000,000.00) as a grant contribution (the “Grant Contribution”) to the Strategic Climate Fund (“SCF”) (MTO No. 069012) (the “Trust Fund”).
2. The Grant Contribution shall be made to the trust fund (the “Trust Fund”) for the SCF administered by the International Bank for Reconstruction and Development (the “IBRD”) as trustee (the “Trustee”). Other contributors are also expected to contribute to the Trust Fund on the terms and conditions specified in the Annex 1 to this contribution agreement (this “Agreement”).
3. The Grant Contribution shall be administered by the Trustee on behalf of the Contributor in accordance with the terms of this Agreement and the “Standard Provisions Applicable to the Strategic Climate Fund” (the “SCF Standard Provisions”) attached hereto as Annex 1. The SCF Standard Provisions constitute an integral part of this Agreement. Defined terms used in this Agreement and not defined herein shall have the meanings given to them in the SCF Standard Provisions.
4. The Contributor shall deposit the Grant Contribution in cash into such bank account designated by the Trustee promptly following countersignature of this Agreement by the Contributor and submission of a payment request by the Trustee.
5. When making the deposit, the Contributor shall instruct its bank to include in its payment details information (remittance advice) field of its SWIFT deposit message, information indicating: the amount deposited, that the deposit is made by the Contributor for MTO No. 069012 (Strategic Climate Fund), and the date of the deposit.

6. Promptly following receipt of the Grant Contribution funds in cash and the Trustee's determination that the funds have been credited to the Trust Fund, the Trustee shall convert such funds into United States dollars.

7. The offices responsible for coordination of all matters related to the implementation of this Agreement are:

For the Trustee:

Dirk Reinermann
Director
Trust Funds and Partner Relations
Development Finance
The World Bank
1818 H Street, NW
Washington, DC 20433
U.S.A.

Tel: + 1 202-473-7414
Fax: + 1 202-522-2447
E-mail: ciftrustee@worldbank.org

For the Contributor:

Ms. Francesca Manno
Head of Global Public Goods Office
International Financial Relations Directorate,
Treasury Department,
Ministry of Economy and Finance of the Republic of Italy
Via XX Settembre, 00187, Roma, Italy

Tel: + 0647613843
E-mail: Francesca.manno@mef.gov.it

8. This Agreement may be amended only by written agreement between the Trustee and the Contributor; provided, however, that Annex 1 (SCF Standard Provisions) to this Agreement may only be amended with the agreement of all Contributors contributing to the Trust Fund.

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9. Please confirm your agreement with the foregoing, on behalf of the Contributor, by signing, dating, and returning to us the enclosed copy of this Agreement. Upon receipt by the Trustee of the copy of this Agreement countersigned by you, this Agreement will become effective as of the date of the countersignature.

Sincerely,

**INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT
as Trustee of the Strategic Climate Fund**



Dirk Reinermann
Director
Trust Funds and Partner Relations
Development Finance

AGREED:

**REPUBLIC OF ITALY,
acting through the MINISTRY OF ECONOMY AND FINANCE**

By: Francesca Utili
Ms. Francesca Utili
Director General
International Financial Relations Directorate
Treasury Department
Ministry of Economy and Finance

Date: 01-dic-2021

Standard Provisions Applicable to the Strategic Climate Fund

The following provisions (the “SCF Standard Provisions”) shall be applicable to and form an integral part of all Contribution Agreements entered into between the Trustee, not personally or in its individual capacity but solely in its capacity as trustee of the Trust Fund, and the Contributors.

1. Definitions

- 1.1. Capitalized terms hereinafter appearing in the SCF Standard Provisions, but not otherwise defined, shall have the same meaning as that ascribed to them in the CTF Governance Framework Document, and the terms set forth below shall have the following meanings:

“Administrative Costs” means administrative and other costs incurred by any of the Trustee, the Administrative Unit and the MDBs, in connection with the performance of their administrative services and other activities in support of the SCF, but excluding any costs which are separately covered by any project/program fees provided by the SCF.

“Administrative Unit” means the administrative unit established to support the work of the CIF and to support the SCF Trust Fund Committee and other bodies of the CIF, in accordance with the terms of the SCF Governance Framework Document.

“Capital Contribution” means a capital contribution provided to the Trust Fund by any Contributor, which may include any contribution provided as Other Contribution.

“CIF” means the Climate Investment Funds established by the World Bank, in consultation with the MDBs, developed and developing countries, and other development partners, which include the SCF and the CTF.

“Contribution” means any Grant Contribution and Capital Contribution, administered by the Trustee pursuant to the provisions of the Contribution Agreement.

“Contribution Agreement” means any contribution agreement entered into between the Trustee and any Contributor in respect of the Contributor’s Contribution to the Trust Fund.

“Contributor” means any country (including any ministry and agency thereof), or, if agreed by the Trust Fund Committee and the Trustee, such other entity, that provides a Contribution to the Trust Fund.

“Contributor’s Share” or “Share” means the amount of beneficiary interests in the Trust Fund resources owned by any Contributors providing Grant or Capital Contributions and calculated pursuant to paragraphs 13.1 and 13.2 below.

“CTF” means the Clean Technology Fund established under the framework of CIF.

“Final Transfer Date” means the earlier of (i) the six (6) month after the last date on which any Reflow is scheduled to be returned to the Trust Fund or any Other CIF Fund, as notified by MDBs consistent with the terms of the pertinent SCF funding approved by the relevant SCF Sub-Committee or, as the case may be, the terms of the relevant Other CIF Fund, and (ii) six (6) months after the date of notice provided by the Trustee under paragraph 12.2 below to terminate its role as trustee of the Trust Fund.

“Financial Procedures Agreements” means any financial procedures agreement entered into between the Trustee and any MDB.

“Grant Contribution” means a grant contribution provided to the Trust Fund by any Contributor, which may include any contribution provided as Other Contribution.

“IBRD” means the International Bank for Reconstruction and Development.

“Investment Income” means the aggregate amount of (i) any investment income earned from the investment of Trust Fund funds pursuant to paragraph 5.3 below, and (ii) any investment income earned on Trust Fund funds transferred to MDBs, to the extent that such income has been returned to the Trustee by the MDBs.

“Investment Income Sub-Account” means a Sub-Account established under paragraph 2.2 below for Investment Income.

“MDBs” means the multilateral development banks named in the SCF Governance Framework.

“Other CIF Trust Fund” means any trust fund administered under the framework of the CIF, other than the SCF.

“Other Contribution” means any portion of the Contribution provided for transfer through the Trust Fund to any Other CIF Trust Fund or any other trust fund pursuant to paragraphs 3.2, 3.4, and 3.5 below.

“Program Sub-Account” means the Sub-Account established under paragraph 2.2 below for any Program.

“Provisional Sub-Account” means a Sub-Account established under paragraph 2.2 below for Contributions that are not allocated or provisionally allocated by the Contributor to any SCF Program or any other trust fund.

“Reflow” means any payments of principal, interest, fees or any other reflow of funds, from SCF loans or other financial products other than grants, which are due to be returned to the Trust Fund, pursuant to the Financial Procedures Agreement consistent with the terms of the pertinent funding approved by the SCF Trust Fund Committee. For the avoidance of doubt, the Reflow does not include any return of funds from SCF grants or Administrative Costs, including cancelled or unused funds, or any investment income earned on SCF resources held by any MDB.

“Return of Other Funds” means any funds, other than Reflows, due to be returned to the Trust Fund, pursuant to the Financial Procedures Agreement consistent with the terms of the pertinent funding approved by the SCF Trust Fund Committee.

“SCF” means the Strategic Climate Fund established in accordance with, and for the purposes set forth in, the SCF Governance Framework Document, under the framework of the CIF.

“SCF Governance Framework Document” means the Governance Framework for the SCF, adopted by the SCF Trust Fund Committee at the joint meeting of the Trust Fund Committees for the SCF and the CTF on November 18, 2008, as may be amended from time to time in accordance with its terms.

“SCF Program” means any program of the SCF established by the SCF Trust Fund Committee pursuant to the terms of the SCF Governance Framework.

“SCF Sub-Committee” means any sub-committee of the SCF, established for any SCF Program in accordance with the terms of the SCF Governance Framework Document.

“SCF Trust Fund Committee” means the trust fund committee of the SCF, established in accordance with the terms of the SCF Governance Framework Document.

“Sub-Account” means a sub-account established under the Trust Fund for the purpose of receipts of Contributions, and commitments, transfers and use of Trust Fund funds.

2. Establishment of the Trust Fund

2.1. The Trust Fund is established to support the purpose and objectives of the SCF. The governance and operational framework applied to the SCF is set out in the SCF Governance Framework Document.

2.2. The Trust Fund shall have the following Sub-Accounts: i) a Program Sub-Account for each Program; ii) the Provisional Sub-Account; and iii) the Investment Income Sub-Account.

3. Contributions

3.1. The Trustee may accept Contributions from Contributors in accordance with the provisions of the SCF Standard Provisions and the Contribution Agreement. Contributors may make Contributions in the form of (i) a Grant Contribution or (ii) a Capital Contribution, in the manner set out in paragraphs 3.2 through 3.8. The Grant Contribution may be used for any purposes under the Contribution Agreement. The Capital Contribution may be used for any purposes, except that no more than ten percent (10%) of the Contribution shall be used for financing grants.

3.2. When the Contributor makes any Contribution to the Trust Fund, it shall designate, in writing, one or more of the SCF Programs or any Other CIF Trust Funds, to which its Contribution shall be allocated, by specifying the type of the Contribution (i.e., Capital or Grant Contribution) and the amount of funds to be allocated to each of programs and/or trust funds designated. Further, with agreement of the Trustee in consultation with the Administrative Unit, the Contributor may request the Trustee to have a portion of its Contribution to be transferred to trust funds other than Other CIF Trust Funds, which support the objectives of the CIF.

3.3. When the Contributor designates allocations of its Contribution funds, in whole or in part, to any Program pursuant to paragraph 3.2. above, the Trustee shall credit the amount of the Contribution funds designated by the Contributor to the pertinent Program Sub-Account.

3.4. If any Contributor requests its Contribution to be allocated to any Other CIF Trust Fund, in whole or in part pursuant to paragraph 3.2 above, the Contributor shall enter into an arrangement with the trustee of such Other CIF Trust Fund for receipt and administration of the Contributor's Contribution funds in that trust fund. Upon effectiveness of such arrangement and receipt of the funds in the form of cash or promissory notes or similar obligations made payable to the Other CIF Trust Fund, the Trustee shall transfer to the Other CIF Trust Fund the amount of the Contribution funds designated by the Contributor. Upon transfer to the Other CIF Trust Fund, the funds transferred shall be administered, on behalf of the Contributor, in accordance with the provisions governing the Other CIF Trust Fund. If any amount shall be returned to the Contributor from the Other CIF Trust Fund in respect of the Other Contribution funds, unless otherwise agreed between the Trustee and the Contributor, such amount shall be returned to the Trust Fund. The Trustee shall hold the amount returned in the Provisional Sub-Account until such time that the Contributor designates allocation of the funds in one or more of the Program or other trust funds pursuant to paragraph 3.2 above.

3.5. If any Contributor requests a portion of its Contribution to be transferred to a trust fund other than Other CIF Trust Funds pursuant to paragraph 3.2. above, the Trustee shall, upon receipt of the Contribution funds in the form of cash (or if agreed with the Trustee, promissory notes or similar obligations made payable to that trust fund), transfer the designated amount to such trust fund; provided that the Contributor shall have made necessary arrangements with the trustee of that trust fund for receipt and administration of the Contribution funds in that trust fund. The administrator of the trust fund, to which the Contribution funds were transferred, shall be directly accountable to the Contributor for the amount of the funds transferred (including any reporting on the activities carried out therewith). The Trustee shall promptly notify the Contributor once the funds are transferred. Upon transfer of the funds, the Trustee will have no responsibility for the use of the funds and activities (including any reporting thereon).

3.6. The Contributor may provisionally allocate any portion of the Contribution to any SCF Programs or Other CIF Trust Funds. If the Contributor makes a provisional allocation or does not specify allocations of funds, such unallocated or provisionally allocated amount shall be credited and held in the Provisional Sub-Account. The Contributor may, at any time, designate its pro rata share in the Provisional Sub-Account, calculated pursuant to paragraphs 13.1 and 13.2 below, to be allocated to one or more of the programs or trust funds pursuant to paragraph 3.2 above.

3.7. Contributions to the Trust Fund may be made by means of payment in cash, or with the agreement of the Trustee, by the delivery to the Trustee of promissory notes payable on demand or similar obligations in a form acceptable to the Trustee. Contributions may be paid in one lump sum or in installments on the terms agreed with the Trustee.

3.8. The terms of payments agreed between the Trustee and the Contributor under paragraph 3.7 shall be specified in the Contribution Agreement; provided, however, that with the agreement of the Trustee, the Contributor may make, and the Trustee may accept, payments in cash or encashments of promissory notes or similar obligations, in a currency other than the currency of the Contribution indicated in the Contribution Agreement.

4. Administration of the Contributions

4.1. The Trustee shall be responsible only for performing those functions specifically set forth in the Contribution Agreement and shall not be subject to any other duties or responsibilities to the Contributors, including, without limitation, any duties or obligations that might otherwise apply to a fiduciary or trustee under general principles of trust or fiduciary law. Nothing in this Agreement shall be considered a waiver of any privileges or immunities of the IBRD under its Articles of Agreement or any applicable law, all of which are expressly reserved.

5. Commingling, Exchange and Investment of the Contributions

5.1. The Contribution funds in the Trust Fund shall be accounted for as a single trust fund and shall be kept separate and apart from the funds of the IBRD. The Contribution funds may be commingled with other trust fund assets maintained by the IBRD.

5.2. The Contribution funds may be freely exchanged by the Trustee into other currencies as may facilitate their disbursement.

5.3 The Trustee shall invest the Trust Fund funds, including the Contribution funds in the Trust Fund, pending their disbursement in accordance with the IBRD's policies and procedures for the investment of trust funds administered by the IBRD. The Trustee shall credit all income from such investment to the Investment Income Sub-Account to be used for the purposes provided in the Standard Provisions.

6. Use of Trust Fund Resources

6.1. Subject to paragraphs 3.1 and 6.2. and to the availability of applicable resources held in the Trust Fund as determined by the Trustee, the Trustee may commit, transfer and/or use the Trust Fund resources for any purpose approved and in the amount allocated by the SCF Trust Fund Committee (in the case of funding for any Administrative Costs) or by any SCF Sub-Committee (in the case of funding for programs and projects, including associated fees, if any), in accordance with the terms of the SCF Governance Framework and the Contribution Agreement.

6.2. Commitments and transfers of Trust Fund funds by the Trustee for the Administrative Costs shall be applied first, against the Investment Income Sub-Account, and second, against all other Sub-Accounts on a pro rata basis calculated based on the cash balance of funds in each Sub-Account. Commitments and transfers of Trust Fund funds by the Trustee for programs and projects shall be made from the Program Account established for the Program concerned.

7. Administrative Costs

7.1. Trust Fund resources may be used to cover the Administrative Costs incurred by each of the Trustee, the Administrative Unit and the MDBs. Upon approval of the proposal by the SCF Trust Fund Committee for compensation for the Administrative Costs pursuant to the terms of the Governance Framework, the Trustee may transfer to each such party the respective amount of compensation approved for that party; provided that such amount of compensation transferred shall be subject to an end of year adjustment based on actual costs incurred.

7.2. In the event that the SCF Trust Fund Committee shall have decided to cease making allocations of funding prior to the Final Transfer Date and approved proposals for compensation for the Administrative Costs until the Final Transfer Date pursuant to the terms of the SCF Governance Framework Document, the Trustee may, upon approval of the proposal by the SCF Trust Fund Committee, transfer to each of the MDBs, the Administrative Unit and the Trustee the respective amount of compensation approved for that party; provided that if any funds transferred are unused by any such party after the completion of its services in support of the SCF, such party shall return the unused funds to the Trust Fund.

8. Procedures to Govern Transfer of Resources to the MDBs

8.1. The Trustee shall, subject to paragraphs 6.1 and 6.2 above and to the availability of applicable resources held in the relevant Sub-Account as determined by the Trustee, commit and transfer Trust Fund funds from the relevant Sub-Account to the MDBs in accordance with the Financial Procedures Agreements entered into between the Trustee and the MDBs.

8.2. The Financial Procedures Agreements shall provide that each MDB shall be responsible for:

- (i) the use of Trust Fund funds transferred to it and activities carried out therewith in accordance with x) its policies and procedures (including in respect of procurement of goods and services and reporting arrangements), and y) the applicable decisions of the SCF Trust Fund Committee and any relevant SCF Sub-Committee, including the purpose for which the allocations of the funds have been approved; and
- (ii) reporting to the SCF Trust Fund Committee on its activities in accordance with the terms of the SCF Governance Framework Document.

In addition, recognizing the obligations of MDB member countries under various United Nations Security Council Resolutions to take measures to prevent financing of terrorists, the Trustee will include in each Financial Procedures Agreement that the MDB will use reasonable efforts, in accordance with the MDB's policies and procedures, to ensure that the funds provided to the MDB by the Trustee are used for their intended purposes and are not diverted to terrorists or their agents.

8.3. The Trustee shall require, and accept from, the MDBs that have received Trust Fund funds from the Trustee, an audited financial report and/or periodic unaudited financial reports, as agreed between the Trustee and the SCF Trust Fund Committee. The Trustee shall furnish the SCF Trust Fund Committee and each Contributor with i) copies of all audited financial reports, and ii) upon request, any other relevant financial information, received from the MDBs under the Financial Procedures Agreements.

8.4. Upon the transfer of funds, the Trustee shall have no responsibility for the use of Trust Fund funds transferred and activities carried out therewith, including collection of Reflows or Returns of Other Funds due to any MDB from the beneficiaries of SCF funding or such other entities. Each MDB will be responsible for reporting to the SCF Trust Fund Committee on its activities carried out with Trust Fund funds pursuant to the SCF Governance Framework Document and the Financial Procedures Agreement.

9. Reflow and Return of Funds by the MDBs

9.1. The Trustee shall receive, by way of transfers of funds from the MDBs pursuant to the Financial Procedures Agreements, any Reflows or Return of Other Funds, which are received or held by the MDBs and due to be returned to the Trust Fund under the terms of the pertinent funding approved by the SCF Trust Fund Committee or, as the case may be,

the SCF Sub-Committee pursuant to paragraph 7.1. above. Any Reflow or Return of Other Funds received by the Trustee shall be credited to the relevant Sub-Account, from which the original funding was provided, except that any investment income returned shall be credited to the Investment Income Sub-Account.

10. Employment of Consultants and Procurement of Goods

10.1. Procurement of goods and services by the Trustee or the Administrative Unit for activities financed by Trust Fund resources shall be made in accordance with the policies and procedures of the IBRD. Procurement of goods and services for activities financed by Trust Fund resources transferred to the MDBs shall be made in accordance with the policies and procedures of the respective MDB as set out in paragraph 8.2 above.

11. Accounting and Financial Reporting

11.1. The Trustee shall maintain separate records and ledger accounts in respect of the Contributions deposited in the Trust Fund and disbursements made therefrom.

11.2. The Trustee shall report to the SCF Trust Fund Committee annually unless otherwise agreed between the Trustee and the SCF Trust Fund Committee, on the status of allocation of funding recorded by the Trustee, commitments, transfers and use of funds from the Trust Fund and receipts of funds in the Trust Fund, broken down by each Sub-Account. Upon request by a Contributor, the Trustee will quarterly furnish such financial information to the Contributor.

11.3. The Trustee shall cause a financial statement prepared by the Trustee with respect to the Trust Fund to be audited by the IBRD's external auditors annually unless otherwise agreed between the Trustee and the Trust Fund Committee; provided that the cost of any such audit, including the internal costs of the Trustee with respect such audit, shall be included in the Trustee's Administrative Costs. The Trustee shall furnish the SCF Trust Fund Committee, each SCF Sub-Committee and each Contributor contributing to the Trust Fund, with copies of such audited financial statement and auditors' report as soon as practicable.

12. Termination

12.1. In the event that the SCF Trust Fund Committee shall cease making allocations from the outstanding balance of the Trust Fund pursuant to the terms of the SCF Governance Framework Document, the Trustee shall continue to administer the Trust Fund after the date of cessation of allocation by the Trust Fund Committee until the Final Transfer Date in accordance with the terms of the Contribution Agreement.

12.2. The Trustee may terminate its role as trustee of the Trust Fund at any time after giving the SCF Trust Fund Committee six (6) months notice in writing. Following termination, the Trustee shall carry on no business for the Trust Fund except for the purpose of winding up its affairs. The Trustee shall, in consultation with the SCF Trust Fund Committee to the extent possible, take all necessary action for winding up its affairs in an expeditious manner, and for meeting the commitments already made by the Trustee and

the transfer or return of the Contributors' Shares in any remaining funds, assets and receipts in the Trust Fund pursuant to paragraphs 13.4, 13.5 and 13.6 below.

13. Contributor's Share

13.1. Contributors shall have beneficiary interests in the Trust Fund resources in the amount equals to the Contributor's Share. The Contributor's Share shall consist of: (a) the pro-rata share of the outstanding unallocated balance of each Sub-Account, including any Reflow and Return of Other Funds received, as of the date of calculation, and (b) the pro-rata share of any Reflow and/or Return of Other Funds received by the Trustee in each Sub-Account after the date of calculation, to the extent that such funds are received from the financing allocated prior to the date of calculation; provided, however, to the extent Contributors provide funds to the Trust Fund that are used to fund grants rather than loans or other financial products, such Contributors will not share in Reflows, Return of Other Funds, defaults, SCF net income or any unused balance of funding to the extent of such grant funding.

13.2. For the purpose of paragraph 13.1 above, the pro-rata share shall be calculated based on the following: In the case of Sub-Accounts other than the Investment Income Sub-Account, the pro-rata share shall be calculated based on the amount of the Contributor's Contribution paid to the relevant Sub-Account, relative to the aggregate amount of Contributions by all Contributors received in that Sub-Account (but excluding the amount of any Contributions withdrawn pursuant to paragraph 13.3 below), as of the date of calculation of the Contributor's Share. In the case of the Investment Income Sub-Account, the pro-rata share shall be calculated based on the amount of the Contributor's Contribution paid to the Trust Fund as a whole (but excluding the amounts of any Other Contribution following transfer and the Contribution withdrawn pursuant to paragraph 13.3 below), relative to the aggregate amount of Contributions by all Contributors received in the Trust Fund as a whole (but excluding the amount of any Other Contributions following transfer and the Contributions withdrawn pursuant to paragraph 13.3 below), as of the date of calculation.

13.3. Upon three (3) months' prior written notice, any Contributor may withdraw, prior to the Final Transfer Date, all or part of the Contributor's Share in the Trust Fund. Following withdrawal by the Contributor, the Trustee shall return to the Contributor the amount of the Contributor's Share withdrawn, but only as and when such resources are made available to the Trustee.

13.4. Following the Final Transfer Date, the Trustee shall transfer or return Contributors' Shares as and when such resources are made available to the Trustee. In respect of the Contributors providing Grant Contributions, the Trustee, on behalf of each such Contributor, will endeavor to transfer the Contributor's Share to another trust fund, which has a similar objective as the Trust Fund, as determined by the Trust Fund Committee, unless a different arrangement is decided between a Contributor and the Trustee. In respect of the Contributors providing the Capital Contributions, the Trustee shall return to the Contributors their Shares.

13.5. If the SCF Trust Fund Committee is unable to determine another trust fund under paragraph 13.4 within six (6) months of the Final Transfer Date, or if a transfer of funds to another trust fund determined by the SCF Trust Fund Committee is not reasonably practicable, the Trustee shall return the Contributors their Shares.

13.6. If the Trustee receives any Reflow or Return of Other Funds from any MDB after the Final Transfer Date, the Trustee shall transfer such funds to another trust fund referred to in paragraph 13.4 above or return the Contributors their Shares in such funds, as applicable.

14. Disclosure

14.1. The Contributor consents that the Trustee may disclose the Contribution Agreement, annual reports of the SCF and any other information on the Trust Fund in accordance with the IBRD's policy on disclosure of information.