

CDC'S DISCLOSURE, ACCESS TO INFORMATION AND FREEDOM OF INFORMATION ACT POLICY

SEPTEMBER 2011

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1. INTRODUCTION

1.1 This document sets out CDC's Disclosure, Access to Information and Freedom of Information Act Policy ("the Policy").

1.2 CDC's sole shareholder is the UK Government's Department for International Development and the organisation's mission is to be a pioneering investor, stimulating the private sector and demonstrating the power of enterprise and private capital to reduce poverty in the poorest parts of the world.

1.3 As a publicly-owned body, CDC is accountable to a wide range of stakeholders, including Parliament and the public and this Policy is an expression of that accountability.

1.4 In addition, CDC's openness about its operations and investments helps inform public debate about the effectiveness of CDC through the provision of accurate and timely information and data.

1.5 CDC is subject to the Freedom of Information Act 2000 ("FOIA"). Under the provision of FOIA applicants have the right to request information held by CDC. FOIA also obliges CDC to produce and maintain a Publication Scheme ("the Scheme") approved by the independent Information Commissioner. CDC has adopted the model publication scheme

(http://www.ico.gov.uk/upload/documents/library/freedom_of_information/detailed_speci alist_guides/generic_scheme_v1.0.pdf) prepared and approved by the Information Commissioner. This is supplemented by this Policy, which explains what classes of information CDC routinely makes available and when it may withhold information.

1.6 CDC has also chosen to make certain information available for inspection by the public in accordance with the UK Corporate Governance Code 2010.

2. THE POLICY

2.1 Background

2.1.1 CDC wishes to provide accurate, regularly updated information to all its stakeholders and other interested parties. This Policy reflects CDC's current activities and will be updated as and when those activities alter.

2.1.2 CDC publishes and regularly updates information about its corporate structure and operations, partners, investments and the development impact of its work.

2.1.3 As a publicly-owned body, CDC also recognises its obligation to respond appropriately to legitimate questions from members of the public, the press and other stakeholders.

2.2 General Principles

2.2.1 CDC publishes and regularly updates information in the following categories:

- a Corporate and institutional information about CDC; and
- b Information about its partners, investments and development impact.

2.2.2 Depending on its nature, information is updated annually or quarterly. The frequency of updating is stated clearly in the relevant section.

3. INFORMATION DISCLOSED

3.1 Information disclosed by CDC under this Policy is available on the organisation's website: www.cdcgroup.com

3.2 Corporate and institutional information

3.2.1 The following information is updated annually:

- Gifts register: information about gifts and hospitality received by CDC employees
- Aggregated information about the remuneration of CDC employees
- Information about remuneration of executive members of staff
- Operating expenses: the costs of running CDC
- Management and organisation structure
- Annual Reports and Accounts
- Annual Reviews

3.2.2 The following information relating to CDC's operational policies is also published and updated as and when these policies are reviewed:

- Investment Policy (currently being updated)
- Investment Code (currently being updated)
- Business integrity
- Anti-corruption statement
- Travel and expenses
- Human resources

3.3 Information about partners, investments and development impact

3.3.1 Fund manager information (updated annually)

- Names of all fund managers
- Locations of fund managers
- Links to fund managers' websites
- List of first-time fund managers
- CDC's Tool Kit for Fund Managers, which assists fund managers in their implementation of CDC's Investment Code

3.3.2 Fund information (updated quarterly unless otherwise indicated)

- Names of all funds

- CDC's commitment to each fund
- Whether other development finance institutions have invested in each fund
- Legal domicile of each fund
- Focus of each fund
- Vintage of each fund
- Fund evaluation data – CDC will produce a comprehensive summary of the findings of evaluations of the funds in which it invests. This will be published annually.

3.3.3 Investee business information (updated annually)

- Names of all investee businesses
- Locations of all investee businesses
- Sector of all investee businesses
- Information about serious incidents at investee businesses reported to us by our fund managers

3.3.4 Co-investments information (updated annually)

- Name of co-investment
- Location of co-investment
- Legal domicile of co-investment vehicle
- Sector of co-investment

3.3.5 Country by country information (updated annually)

- Value of CDC's investment
- Number of investee businesses
- Sectors receiving investments
- Numbers of employees in investee businesses
- Taxes paid by investee businesses
- Separately, CDC will also publish (when available) its Country and Regional Approach Papers. These papers outline CDC's proposed investment strategies for larger countries and regions in its investment universe.

3.3.6 Sector by sector information (updated annually)

- Value of CDC's investments in each sector
- Number of investee businesses in each sector
- Number of employees in each sector
- Taxes paid by investee businesses in each sector

4. INFORMATION CDC WILL NOT ROUTINELY DISCLOSE

4.1 CDC will not routinely publish information which is, or is likely to be, exempt from disclosure under FOIA. This includes (without limitation):

- a Information where disclosure would, or would be likely to, prejudice the commercial interests of CDC, its business partners or other third parties, and where the public interest in disclosure does not outweigh the public interest in maintaining the exemption;
- b Information which has been given to CDC in confidence, and where disclosure could give rise to an action for breach of confidence;
- c Personal information about CDC employees, Board members or other individuals where to do so may be in breach of the data protection principles;
- d Internal minutes or other papers or communications where disclosure would fall within 4.1(a), (b), (g) or otherwise;
- e Reports prepared to inform CDC's internal decision making;
- f Information subject to legal privilege, including communications provided by / received by CDC's Legal Department and other legal advisors;
- g Communications containing exchanges of views, or other information where disclosure, would or would be likely to, inhibit the free and frank provision of advice, or the free and frank exchange of views for the purposes of deliberation, or would otherwise prejudice, or would be likely to prejudice, the effective conduct of public affairs;
- h Information where disclosure would, or would be likely to, prejudice the investigation, prevention or detection of crime, or the administration of justice; and
- i Information which CDC is prohibited from disclosing by or under any enactment.

5. HISTORIC INFORMATION

5.1 The information CDC publishes on its website is mainly current information, though some historic information is available, for example previous Annual Reviews. CDC does not hold information on all the investments it has made in the past, though limited information may be available in certain instances. CDC will broadly apply the same principles and exclusions to historic information as it applies to current information, while recognising that in some circumstances, the passage of time may alter the sensitivity of the information.

6. FREEDOM OF INFORMATION ACT – HOW TO APPLY FOR INFORMATION

6.1 It is possible that the information sought by a requester is already available on our website. Applicants for information should therefore check first on the CDC website (www.cdcgroup.com).

6.2 If applicants cannot find the information required there, a request can be submitted by letter to:

FOIA Enquiries
Assistant Company Secretary
CDC Group plc
Level 2
Cardinal Place
80 Victoria Street
London SW1E 5JL

Alternatively a request can be made by sending an email to:

enquiries@cdcgroupp.com

6.3 When making a request, applicants should provide a full name and address for replies (pseudonyms should not be used) and describe as clearly as possible the information sought.

6.4 Enquiries should be labelled 'Freedom of Information Request', and provide a telephone number in case clarification on the information being requested is needed.

6.5 Applicants should note the guidance for information requesters published by the Information Commissioner which is available at:

http://www.ico.gov.uk/upload/documents/library/freedom_of_information/practicalapplication/its_public_information_foi%20charter_final.pdf

6.6 CDC's Assistant Company Secretary is responsible for maintaining the Scheme and for processing requests for information.

6.7 Applicants may request that CDC provides the information requested by any one or more of the following means:

- Copy of the information in permanent form or in another form acceptable to the applicant;
- The provision of a reasonable opportunity to inspect a record containing the information; and
- A summary of the information in permanent form or in another form acceptable to the applicant.

6.8 Material which is published and accessed on CDC's website is free to download. However, in accordance with the Freedom of Information and Data Protection (Appropriate Limit and Fees) Regulations 2004 ("Fees Regulations"), made under section 9 of FOIA, a charge may be payable before an applicant's request is answered. The Fees Regulations (Regulation 6) provide that CDC can recover the reasonable costs incurred in:

- (i) contacting applicants to confirm that the information requested is held; and
- (ii) communicating the information to the applicant

This includes, but is not limited, to:

- (i) reproducing any document containing the information, e.g. the costs of printing or photocopying;
- (ii) postage and other forms of transmitting the information;
- (iii) complying with section 11 of FOIA where applicants have expressed a preference for a particular means of communication, and where this is reasonably practicable; and
- (iv) the physical costs of any redaction that is required, for example the costs of materials (e.g. tape) or the use (rental, licensing) of specialist equipment.

6.9 Section 12 of FOIA provides that CDC does not have to comply with a request for information if the costs of compliance exceed the appropriate limit. Under the Fees Regulations the limit which is applicable to CDC is £450. The costs to be taken into account in order to determine whether the appropriate limit would be exceeded are not the same as the costs which may be charged under Regulation 6 above. In determining whether the costs of complying with the request exceed £450, CDC can only take into account the costs we reasonably expect to incur in:

- (i) determining whether we hold the information;
- (ii) locating the information, or a document containing it;
- (iii) retrieving the information, or a document containing it; and
- (iv) extracting the information from a document containing it.

The costs attributed to carrying out these tasks are to be calculated by reference to the number of hours expected to be spent, such costs to be charged at £25 per hour per person.

6.10 Information we may not disclose

6.10.1 FOIA sets out exemptions to the right of access for certain types of information. Information on these exemptions is available on the Information Commissioner's website <http://www.ico.gov.uk>

CDC will rely on these exemptions where, for example:

a. the information has been obtained from any other person or public authority where disclosure would constitute an actionable breach of confidence (section 41, an absolute exemption), or where disclosure would, or would be likely to, prejudice the commercial interests of any person, and we consider that the public interest in maintaining the exemption outweighs the public interest in disclosing the information (section 43). In particular as a company operating, in the main, as a private equity fund-of-funds, CDC holds: (i) information which has been provided to it in confidence by its fund managers; and (ii) information, the disclosure of which would be likely to prejudice the interests of CDC, its fund managers, the funds in which it invests and underlying portfolio companies

of those funds. We would consider this information to be exempt from disclosure under a number of exemptions, particularly under sections 41 and 43 of FOIA.

b. CDC may also withhold information in other circumstances where we consider disclosure is not in the public interest and a qualified exemption applies.

c. Some of the qualified exemptions provided under FOIA follow:

- (i) CDC intends to publish the information and it is reasonable to withhold it until it is published (section 22);
- (ii) Disclosure would, or would be likely to, prejudice relations between the United Kingdom and any other State, relations between the United Kingdom and any international organisation, the interests of the United Kingdom abroad, or the promotion or protection by the United Kingdom of its interests abroad (section 27);
- (iii) Disclosure may be prejudicial to the economic interests of the UK or any part of the UK or the financial interests of any government body (section 29); and
- (iv) Information would, or would be likely to, inhibit the free and frank provision of advice, or the free and frank exchange of views for the purposes of deliberation, or would otherwise prejudice, or would be likely to prejudice, the effective conduct of public affairs (section 36).

6.10.2 CDC is also mindful of its obligations under the Data Protection Act 1998, and will not disclose information which is personal data related to an individual where disclosure to a third party would contravene the Data Protection Act (such information is exempt under section 40 FOIA).

7 Audited Statutory Accounts

Copies of the audited statutory accounts of CDC's principal subsidiary companies (where produced and when available) may be obtained from CDC by written request.

Requests may occasionally be declined for reasons of commercial sensitivity or confidentiality.

8 Complaints

If you are dissatisfied with our handling of a request for information under FOIA, you are entitled to a review by CDC. You may request a review by writing to General Counsel, CDC Group plc, 2nd Floor, Cardinal Place, 80 Victoria Street, London, SW1E 5JL.

If, after the outcome of your review, you are still dissatisfied, you are entitled to complain to the Information Commissioner. Requests for a review by the Information Commissioner should be made in writing directly to:

The Information Commissioner
Wycliffe House
Water Lane

Wilmslow
Cheshire
SK9 5AF
Tel: 01625 545 700
Fax: 01625 545 510
Website: <http://www.ico.gov.uk>

9 Publication Scheme requirements

The Information Commissioner recognises that structured websites are able to perform much of the function that the publication scheme was originally intended to fulfil, and that the publication of information falling within the classifications set out in the model publication scheme - even if not labelled with the same headings as the "Classes of information" in the model publication scheme - will constitute compliance with the authority's duty to provide a publication scheme. CDC accordingly provides information as required by the model publication scheme through its public website.