

LETTER OF INTENTION

Between

THE GOVERNORS' CLIMATE AND FORESTS TASK FORCE SECRETARIAT

and

THE EARTHWORM FOUNDATION

This Letter of Intention (LOI) sets forth the terms and understanding for collaboration between:

The **Governors' Climate and Forests Task Force (GCF Task Force)** is the world's largest subnational governmental network focused on forests and climate, with 54 members from 11 countries. The GCF Task Force works with Governors, civil servants, and key stakeholders, including NGOs, private sector leaders, and Indigenous Peoples and Local Community partners, to reduce tropical deforestation and greenhouse gas emissions while advancing New Forest Economies. The GCF Task Force Secretariat is based out of the University of California, Los Angeles, in partnership with the University of Colorado Boulder.

and

The **Earthworm Foundation (Earthworm)** is a non-profit organization dedicated to positively impacting the relationship between people and nature by transforming global supply chains, with its principal office located in Nyon, Switzerland. Earthworm works with businesses, communities, and governments to eliminate deforestation, protect biodiversity, and strengthen the rights and livelihoods of forest communities, smallholders, and workers across forest-risk commodity supply chains, including in the Pan-Amazon region.

The GCF Task Force and Earthworm are hereinafter referred to individually as a "Participant" and collectively as the "Participants."

BACKGROUND

The GCF Task Force global network of subnational governments in Bolivia, Brazil, Colombia, Côte d'Ivoire, Ecuador, Indonesia, Mexico, Nigeria, Peru, Spain, and the United States, began in the State of California in 2008. Today the network has grown to encompass more than one-third of the world's tropical forests. The GCF Task Force works to reduce tropical deforestation and greenhouse gas emissions, to advance low-carbon economies and forest-based sustainable development, and to directly improve the livelihoods of forest-dependent communities. Specifically, it is driven by a vision of building a [New Forest Economy](#) in tropical forest regions of the world, which includes efforts around the following four key building blocks: bioeconomy, natural infrastructure, sustainable commodities, and restoration.

This mission, and many of the regions in which the GCF Task Force works (Peru, Ecuador, Mexico, Colombia, Brazil, and Indonesia) align directly with the work of Earthworm, a non-profit organization driven by the desire to positively impact the relationship between people and nature. Earthworm works directly on the ground with businesses, farmers, communities, and governments to transform supply chains for forest-risk commodities—

palm oil, cocoa, rubber, pulp and paper, and soy—so that these supply chains become engines of prosperity for communities and ecosystems rather than drivers of deforestation.

Both the GCF Task Force and Earthworm work through strategic partnerships, commitments from governments and corporations, and amplifying local leadership to respond to the realities and conservation and development contexts of tropical forest regions. Earthworm and the GCF Task Force have common, mutual objectives particularly in the areas of bioeconomy, sustainable agriculture, and restoration. Given these synergies, the GCF Task Force and Earthworm aim to begin a new collaborative relationship through this Letter of Intention (LOI), as set forth below.

AREAS OF COLLABORATION

The purpose of this LOI is to align around shared goals and to facilitate collaboration in support of the strategic visions of the GCF Task Force and the Earthworm. The Participants agree to begin with the following areas of collaboration, and will revisit this LOI annually:

- (a) Developing at least two **regional projects for integrated conservation and sustainable development impact** in geographical areas where the GCF Task Force and Earthworm both work. These projects will directly connect to the existing programmatic strengths and technical expertise of Earthworm and with the aforementioned New Forest Economy vision and building blocks as well as state and regional priorities of GCF Task Force member jurisdictions. Participants will focus the initial projects on the following topical areas:
 - bioeconomy: attracting investments into community-based enterprises and startups that value standing forests, promoting sustainable forest-based supply chains, sustainable agroforestry systems (SAFS), and scaling these efforts
 - sustainable commodities: scaling productivity and supply chains of commodities to increase value and meet demand without further land clearing.
 - restoration: including carbon storage, increased resilience to wildfire, lower water purification costs, and improved biodiversity.
- (b) Developing at least one **knowledge exchange** annually pertaining to the projects above and capitalizing on the robust subnational political platform of the GCF Task Force. Aligning with the expertise of Earthworm and the interests of GCF Task Force members, these exchanges may entail:
 - an exchange with governors and/or their key staff of “successful projects” in bioeconomy, natural infrastructure, sustainable commodities, and/or restoration to show them the range of possibilities and inform their political agendas
 - technical exchanges to support the project thematic areas outlined above
 - trainings and/or educational programming for incoming GCF Task Force delegates in the thematic areas above

- (c) Engaging in **joint fundraising to support the project and knowledge exchange work** and to implement and strengthen the GCF Task Force and Earthworm collaborations. Joint fundraising may entail: private sector/corporate sponsorships, multilateral development banks, national government funding, and foundation support.
- (d) To **generate and disseminate knowledge on the design and implementation of this partnership** in areas such as (but not limited to) policy innovation and institutional learning for both the GCF Task Force and Earthworm.

Subject to appropriate funding, the Participants intend to conduct a collaborative planning process around the following activities in order to achieve the objectives of this LOI. This collaborative planning may entail (but is not limited to):

- (a) Development of a joint workplan with responsibilities and participatory methodologies to implement the objectives of this LOI.
- (b) Knowledge dissemination through joint publications, learning labs, policy dialogues, and other venues that promote institutional strengthening, capacity building, and cross-regional peer exchange.
- (c) Collaboration through existing mechanisms, such as participation of GCF Task Force members in Earthworm's landscape and supply chain capacity-building programs and membership of Earthworm in the GCF Task Force's Network for Socio-bioeconomy Innovation.

GENERAL PROVISIONS

1. Duration: This LOI is effective for three (03) years from the date of execution by all Participants and may be modified or extended in writing by mutual agreement of all the Participants. It is understood that either Participant may exit this LOI by giving 30 days of prior written notice to the other Participant.
2. Modifications: It is intended that the Participants may modify this LOI only in writing, signed by both Participants.
3. Effect of LOI: The Participants specifically acknowledge that this LOI is not an obligation of funds, nor does it constitute a legally binding commitment by any Participant or create any rights in any third party. However, the Participants recognize that effective implementation of the activities outlined herein may require financial resources. If funding is required to support any of the above activities, and such resources are available or can be mobilized, the Participants may enter negotiations to establish separate and specific funding agreements in accordance with their respective procedures and institutional policies. Participants also recognize that this LOI can be a useful platform for joint fundraising for the LOI activities and, as noted above, will work together to procure resources for these activities.

Unless otherwise agreed in writing, each Participant will bear and pay all its own costs and expenses incurred in connection with the execution and implementation of this LOI and the activities contemplated herein, except where joint resourcing or external funding arrangements are explicitly

agreed upon by the Participants. Nothing in this LOI shall be construed as superseding or interfering in any way with any agreements or contracts entered into among the Participants, either prior to or subsequent to the signing of this LOI. Nothing in this LOI shall be construed as an exclusive working relationship.

4. Joint Publications: The Participants agree to collaborate on the preparation and approval of all joint public communications and other joint documentation related to the implementation of this LOI. Neither Participant shall use the name, logo, trademarks, or branding of the other Participant, nor issue press releases or public statements regarding this LOI, without the prior written consent of the other Participant.

Nothing in this LOI confers the transfer of any rights to confidential or proprietary information held by either Participant to the other.

5. This LOI does not result in any obligation by any GCF Task Force member jurisdiction to participate in the activities included in the LOI.

POINTS OF CONTACT

The primary Points of Contact for each Participant for administering this LOI appear below. Each Participant may, by written notice, replace or identify additional representatives.

For Earthworm Foundation

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Earthworm Foundation

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For GCF Task Force Secretariat

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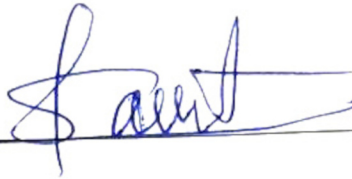
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Project Director

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SIGNATURES

IN WITNESS WHEREOF, the Participants have executed this Letter of Intention as of the date of last signature below.

For the Earthworm Foundation:

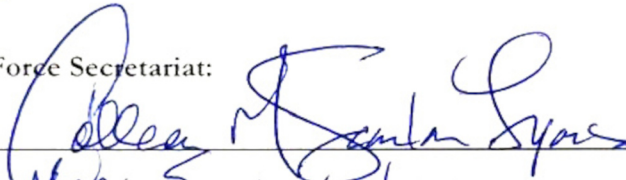


Name: SACHET BASU

Title: CEO

Date: 22/09/2026

For the GCF Task Force Secretariat:



Name: COLLEEN MARY SCANLAN LYONS

Title: SENIOR DIRECTOR, PARTNERSHIPS & ENGAGEMENT

Date: 22/09/2026