

November 15, 2019

Ing. León Jorge Castaños M.
Director General
National Forestry Commission (CONAFOR)
Periférico Poniente No. 5360 Col. San Juan de Ocotán, Zapopan,
Jalisco, C.P. 45019
Mexico

Re: Sixth Amendment to the Letter of Intent between the International Bank for Reconstruction and Development, acting as the trustee of the Carbon Fund of the Forest Carbon Partnership Facility, and the National Forestry Commission (CONAFOR) dated September 24, 2014 with respect to the Emission Reductions Initiative in Mexico

Dear Mr. Castaños:

We refer to the Letter of Intent between the International Bank for Reconstruction and Development (“**IBRD**”) acting as the trustee (“**Trustee**”) of the Carbon Fund of the Forest Carbon Partnership Facility (“**Carbon Fund**”) and the National Forestry Commission (CONAFOR) in Mexico (“**Program Entity**”, and together referred to as “**Parties**”) dated September 24, 2014, as amended on September 23, 2016, June 6, 2017, September 22, 2017, November 20, 2018 and March 24, 2019 (“**Letter of Intent**”) with respect to the Emission Reductions Initiative in Mexico. Capitalized terms used in this amendment letter shall have the same meaning ascribed to them in the Letter of Intent.

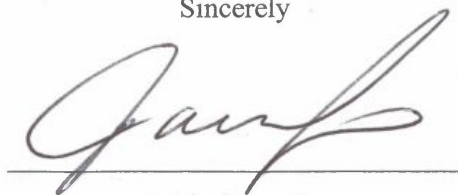
1. The Parties agree to herewith amend the Letter of Intent as follows:

The Exclusivity Period specified in Section 3.1 of the Letter of Intent shall be extended from sixty-two (62) months to sixty-six (66) months.

2. In the event that the participants of the Carbon Fund have not approved the proposed extension of the Exclusivity Period (see above para 1.) by January 31, 2020, this amendment letter shall be deemed null and void and the Letter of Intent shall terminate with immediate effect. In the event that the participants of the Carbon Fund only approve an extension of the Exclusivity Period that is shorter than the extension provided for above in para. 1., the Parties shall further amend the Letter of Intent to reflect such approved shorter extension period. The Trustee shall promptly notify the Program Entity of the corresponding decision made by the participants of the Carbon Fund.
3. Unless expressly provided for otherwise in this amendment letter, all other provisions of the Letter of Intent shall remain unchanged and in full force and effect.

Please confirm your agreement to the foregoing amendment letter by countersigning the received copies in the spaces provided below and return it to me in care of the Carbon Finance Unit, MC-3-309, the World Bank, 1818 H Street, Washington D.C. 20433, U.S.A. Following your countersignature, the provisions of this amendment letter shall become effective on the date of this letter.

Sincerely

A handwritten signature in dark ink, appearing to read 'Pablo', written over a horizontal line.

Pablo Saavedra
Country Director

AGREED AND CONFIRMED:

On behalf of the National Forestry Commission (CONAFOR):

A handwritten signature in dark ink, appearing to read 'León Jorge Castaños', written over a horizontal line.

(Authorized Signatory)

Name: León Jorge Castaños

Title: Director General

A blue ink signature or mark, possibly a stylized 'D' or a small flourish, located below the title 'Director General'.