

FOREST CARBON PARTNERSHIP FACILITY (FCPF)

CARBON FUND

December 11, 2015

Action Without a Meeting

Resolution CFM/Electronic/2015/1

Adoption of Emission Reductions Program Buffer Guidelines for the Carbon Fund

Whereas:

1. The Participants Committee (PC) of the FCPF, through its Resolution PC/18/2014/2, urged the Carbon Fund to request the Facility Management Team of the FCPF (FMT) to develop the Emission Reductions Program Buffer Guidelines for the Carbon Fund (ER Program Buffer Guidelines) and requested the Carbon Fund to establish a review group to review and provide feedback to the FMT on the ER Program Buffer Guidelines (Review Group);
2. The Carbon Fund established the Review Group as per Resolution CFM/Electronic/2014/2 to help develop the ER Program Buffer Guidelines;
3. Following various meetings of the Review Group in person and through electronic means and taking into account comments received, the FMT developed and finalized the ER Program Buffer Guidelines;
4. Section 12.5(b) of the Charter Establishing the FCPF (Charter) authorizes the FMT to determine that certain action required or permitted to be taken at a Carbon Fund Meeting or Tranche Meeting may be taken without a meeting through electronic means on a no-objection basis in accordance with the procedures set forth in Section 12.5(b) of the Charter (No Objection Process);. and
5. The FMT has determined that the adoption of the ER Program Buffer Guidelines by the Carbon Fund shall be considered without a meeting following the No Objection Process.

The Carbon Fund Participants,

1. Decide to adopt the ER Program Buffer Guidelines, as attached to this Resolution.
2. Agree to review the adopted ER Program Buffer Guidelines, at a time to be agreed by Carbon Fund Participants, to consider any relevant lessons learned from the application of the ER Program Buffer Guidelines by the ER Programs. If necessary, Carbon Fund Participants may consider modifying the ER Program Buffer Guidelines after this review, or at any later time as relevant.