

**FOREST CARBON PARTNERSHIP FACILITY (FCPF)
TWENTY FOURTH PARTICIPANTS COMMITTEE MEETING
September 25-27, 2017
Luang Prabang, Lao PDR**

Resolution PC/24/2017/8

Nigeria's Request for Additional Funding

Whereas:

1. The Participants Committee (PC), through Resolution PC/10/2011/1.rev, adopted five criteria for allocating up to an additional US\$5 million to a REDD Country Participant;
2. PC/12/2012/2 lays out the process for the submission and review of requests for additional funding, which is detailed in FMT Note 2012-7 rev; and
3. Nigeria has prepared a mid-term progress report and a request for additional funding, in accordance with the process described in FMT Note 2012-7 rev.

The Participants Committee,

1. Determines that Nigeria has met all five of the criteria laid out in Resolution PC/10/2011/1.rev.; and
2. Decides to allocate funding to Nigeria of up to an additional US\$ 4.94 million to continue with its preparation for readiness, subject to availability of funding in the Readiness Fund of the FCPF. For this purpose:
 - (i) Requests the World Bank to send a notice to the PC and Nigeria when sufficient funding becomes available in the Readiness Fund of the FCPF ("Notice");
 - (ii) Requests the World Bank, as the Delivery Partner, to conduct its due diligence, in particular with regard to the World Bank's Operational Policies and Procedures, working closely with Nigeria, in order to provide the additional funding of up to US\$ 4.94 million;
 - (iii) Requests the World Bank and Nigeria to enter into a grant agreement for the additional funding within 12 (twelve) months from the date of the Notice, unless PC decides otherwise;
 - (iv) Encourages Nigeria to take into account the issues raised by the PC at this meeting, as recorded in the Co-Chairs' Summary of this PC meeting, during readiness preparation; and
 - (v) Requests Nigeria to report to the PC on progress, in accordance with Section 6.3(b) of the Charter and the periodic reporting under the Monitoring and Evaluation Framework. Where applicable, Nigeria is encouraged to include information on how it has taken into account the issues identified in paragraph 2(iv) above in this regular reporting.