

**FOREST CARBON PARTNERSHIP FACILITY (FCPF)
CARBON FUND MEETING**

October 5, 2016

Action Without a Meeting

Resolution CFM/Electronic/2016/2

Second Extension of deadline for Guatemala to enter into a Letter of Intent

Whereas:

1. The Carbon Fund Participants at their Eleventh Meeting adopted Resolution CFM/11/2014/1, deciding to include Guatemala's Emission Reductions Program Idea Note (ER-PIN) in the pipelines of both Tranche A and Tranche B of the Carbon Fund;
2. As per Resolution CFM/13/2015/8, the Carbon Fund Participants decided on the deadline of April 8, 2016 for Guatemala to enter into a Letter of Intent (LOI), unless the Carbon Fund Participants decide otherwise. Through a formal letter from the Ministry of Finance dated March 18, 2016, Guatemala has requested the Facility Management Team (FMT) to extend the deadline by 180 days from April 8, 2016 to October 5, 2016;
3. On May 16, 2016, the Carbon Fund Participants adopted Resolution CFM/Electronic/2016/1, approving this deadline extension until October 5, 2016;
4. Through a formal letter from the Ministry of Finance dated September 9, 2016, Guatemala has requested further extension of the deadline, from October 5, 2016 to March 31, 2017;
5. 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
6. The FMT has determined that the decision to extend the deadline for Guatemala to enter into a LOI shall be considered without a meeting following the No Objection Process.

The Carbon Fund Participants,

1. Decide on an exceptional basis that the deadline for Guatemala to enter into a LOI with the Trustee shall be extended from October 5, 2016 to March 31, 2017.
2. All other decisions adopted in Resolution CFM/13/2015/8 shall continue to apply and remain unaffected by this Resolution.