THIRD SUPPLEMENTARY AGREEMENT TO THE CARBON FUND PARTICIPATION AGREEMENT FOR AN ADDITIONAL CONTRIBUTION

Between

The Norwegian Ministry of Climate and Environment
("Tranche B Carbon Fund Participant")

and

International Bank for Reconstruction and Development ("IBRD")
acting as trustee for the Carbon Fund of the Forest Carbon Partnership Facility
("Trustee")

1. The Tranche B Carbon Fund Participant and the Trustee entered into a Carbon Fund Participation Agreement, dated October 28, 2008, for the participation of the Tranche B Carbon Fund Participant in the Carbon Fund of the Forest Carbon Partnership Facility ("FCPF") (the "Carbon Fund Participation Agreement"). The Tranche B Carbon Fund Participant and the Trustee also entered into a Supplementary Agreement to the Carbon Fund Participation Agreement for an Additional Contribution and a Second Supplementary Agreement to the Carbon Fund Participation Agreement for an Additional Contribution (together, the "Supplementary Agreements"), dated June 21, 2011 and December 18, 2012, respectively. The Carbon Fund Participation Agreement and the Supplementary Agreements have been amended on July 12, 2012, and November 27, 2015.

2. Unless defined otherwise herein, capitalized terms used in this Third Supplementary Agreement to the Carbon Fund Participation Agreement for an Additional Contribution (the "Third Supplementary Agreement") shall have the meaning ascribed to them in the Carbon Fund Participation Agreement, as amended.

3. The Tranche B Carbon Fund Participant hereby agrees, subject to Parliamentary appropriations, to make an Additional Contribution not exceeding the amount of NOK 1,100,000,000 (One billion one hundred million Norwegian Kroner) to Tranche B of the Carbon Fund of the FCPF (TF No. 081906) through means specified in paragraphs 4, 5, 6, and 7 below.

4. The Tranche B Carbon Fund Participant shall deposit the Additional Contribution in annual installments into such bank account as designated by the Trustee in 2015, 2016 and 2017 and upon submission of a payment request by the Trustee. A tentative draw-down schedule shall be agreed between the Tranche B Carbon Fund Participant and the Trustee by March 31, 2016. If the speed of implementation of the activities financed by the FCPF makes it necessary either to bring payments forward or to delay them, changes in the agreed draw-down schedule will be agreed by the Trustee and the Tranche B Carbon Fund Participant. The Parties may agree to make the first deposit in 2015. Such amount shall be included in the tentative draw-down schedule mentioned above.

5. When making the deposit, the Tranche B Carbon Fund Participant shall instruct its bank to include in its payment details (remittance advice) field of its SWIFT payment message, information indicating the amount paid, that the payment is made by the Tranche B Carbon Fund Participant for TF No. 071077, and the date of the deposit. In addition, the Tranche B Carbon Fund Participant shall provide a copy of the Tranche B Carbon Fund Participant’s deposit instruction to the Bank’s Accounting Trust Funds Division by e-mail sent to tfrmitadvice@worldbank.org or by fax sent to +1-202-614-1315.
IN WITNESS WHEREOF, the undersigned, being duly authorized thereto, have signed this Third Supplementary Agreement on the date set forth below.

TRANCHE B CARBON FUND PARTICIPANT:
THE NORWEGIAN MINISTRY OF CLIMATE AND ENVIRONMENT

Name: VIDAR VIK
Title: ACTING DIRECTOR GENERAL
Date: 9 DECEMBER 2015

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT
AS TRUSTEE OF THE CARBON FUND OF THE FOREST CARBON PARTNERSHIP FACILITY

Name: SIMON WHITEHOUSE
Title: ACTING PROGRAM MANAGER
Date: 7 DECEMBER 2015