Second Amendment to the Carbon Fund Participation Agreement and the Supplementary Agreements between the Norwegian Ministry of Foreign Affairs and the International Bank for Reconstruction and Development as Trustee of the Carbon Fund of the Forest Carbon Partnership Facility (TF071077)

Dear Mr. Stormoen and Mr. Vik:

1. We refer to the Carbon Fund Participation Agreement between the Norwegian Ministry of Foreign Affairs ("Tranche B Carbon Fund Participant") and the International Bank for Reconstruction and Development ("the Bank") as trustee of the Carbon Fund of the Forest Carbon Partnership Facility ("Carbon Fund"), dated October 28, 2008 ("Carbon Fund Participation Agreement"), and as amended on July 12, 2012. The Tranche B Carbon Fund Participant and the Trustee also entered into the Supplementary Agreement on June 21, 2011, and the Second Supplementary Agreement on December 18, 2012 (together, "Supplementary Agreements").

2. Pursuant to a request by the Tranche B Carbon Fund Participant dated September 24, 2015, regarding the transfer of all rights and obligations of the Tranche B Carbon Fund Participant under the Carbon Fund Participation Agreement and the Supplementary Agreements to the Norwegian Ministry of Climate and Environment ("MoCE"), the Trustee and the Tranche B Carbon Fund Participant agree to amend the Carbon Fund Participation Agreement and the Supplementary Agreements as follows:

(a) all rights and obligations of Tranche B Carbon Fund Participant under the Carbon Fund Participation Agreement and the Supplementary Agreements shall be transferred from the Ministry of Foreign Affairs to, and assumed by, MoCE, and MoCE shall replace the Ministry of Foreign Affairs as the Tranche B Carbon Fund Participant to the Carbon Fund Participation Agreement and the Supplementary Agreements, and be bound by all the provisions of the Carbon Fund Participation Agreement and the Supplementary Agreements as prior thereto have been binding on the Ministry of Foreign Affairs;
(b) all references in the Carbon Fund Participation Agreement and the Supplementary Agreements to the "Ministry of Foreign Affairs" shall be replaced by the "Norwegian Ministry of Climate and Environment"; and

(c) the contact information for the Tranche B Carbon Fund Participant in Section 12.1 of the Carbon Fund Participation Agreement shall be amended to read as follows:

"For the Tranche B Carbon Fund Participant:
Director General
Department for Climate Change
Norwegian Ministry of Climate and Environment
Kongens gate 20, 0153 Oslo, Norway
Tel: +47 22 24 90 90
E-mail: postmottak@kld.dep.no"

3. All other terms of the Carbon Fund Participation Agreement and the Supplementary Agreements shall remain the same.

4. The Bank will disclose this Second Amendment and related information on the Carbon Fund in accordance with the World Bank Policy on Access to Information. By entering into this Second Amendment, the Ministry of Foreign Affairs and MoCE consent to disclosure of this Second Amendment and related information on the Carbon Fund.

5. Please confirm your understanding of the foregoing, on behalf of the Ministry of Foreign Affairs and MoCE, by signing and dating the two originals, retaining one original for your records and returning the other original to the Bank. Upon receipt by the Bank of the original Second Amendment countersigned by you, this Second Amendment will become effective as of the date of the last countersignature.

Sincerely,

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

[Signature]

Simon Whitehouse
Acting Program Manager
Forests and Landscapes Climate Finance
Climate Change Group
CONFIRMED AND AGREED:

NORWEGIAN MINISTRY OF FOREIGN AFFAIRS

Even Stormoen

Name: Even Stormoen
Title: Director
   Section for Climate and Environment
   Department for Economy and Development
Date: 27/11/15

NORWEGIAN MINISTRY OF CLIMATE AND ENVIRONMENT

Vidar Vik

Name: Vidar Vik
Title: Director General
Date: 23.11.15