

**FOREST CARBON PARTNERSHIP FACILITY (FCPF)
TWENTIETH CARBON FUND MEETING
July 8 - 11, 2019
Washington, D.C.**

**Resolution CFM/20/2019/5
Selection of Emission Reductions Program Document of Dominican Republic into the
Portfolio of the Carbon Fund of the FCPF**

1. As per Resolution CFM/13/2015/2, the Carbon Fund (Carbon Fund) of the Forest Carbon Partnership Facility (FCPF) selected Dominican Republic's Emission Reductions Program Idea Note (ER-PIN) into the pipeline of the Carbon Fund and provided additional funding for Dominican Republic to develop an Emission Reductions Program Document (ER-PD) for its Emission Reductions Program (ER Program);
2. In March 2019, as per Resolution PC/27/2019/4, the Participants Committee of the FCPF endorsed Dominican Republic's Readiness Package;
3. Dominican Republic issued its advanced draft ER-PD in March 2019. The Technical Advisory Panel (TAP) reviewed the ER-PD against the ER-PD requirements in the Carbon Fund's Methodological Framework dated December 20, 2013, as amended, and issued its TAP Review document in March 2019. The Carbon Fund Participants reviewed the advanced draft ER-PD and the TAP Review document and submitted their consolidated comments to the FCPF Facility Management Team (FMT) in April 2019. Based on the findings of the TAP Review and the comments of the Carbon Fund Participants, Dominican Republic submitted to the FMT a final ER-PD on May 24, 2019. The TAP reviewed such final ER-PD and issued its final TAP Review document to the FMT on May 28, 2019; and
4. Dominican Republic has presented its final ER-PD during this meeting.

The Carbon Fund Participants,

1. Acknowledge the extensive efforts made by Dominican Republic, and the high quality of the ER-PD;
2. Decide to provisionally include Dominican Republic's ER-PD into the portfolio of both Tranche A and Tranche B of the Carbon Fund, provided that any commercial terms (such as advance payments, price etc.) included in the ER-PD are subject to subsequent negotiations of the Emission Reductions Payment Agreement (ERPA);
3. Provisionally authorize the International Bank for Reconstruction and Development (Bank), as trustee of Tranche A and Tranche B of the Carbon Fund (Trustee), to lead the ERPA negotiations with Dominican Republic for the ER Program, in accordance with the ERPA negotiations process and subject to completion of Bank due diligence and final Bank approval, provided that ERPA negotiations shall not start before Bank management has appraised the ER Program;
4. The provisional inclusion of Dominican Republic's ER-PD into the portfolio of both Tranche A and Tranche B of the Carbon Fund and the provisional authorization of the Trustee to lead the ERPA negotiations with Dominican Republic are deemed approved upon fulfillment by the Dominican Republic of the following conditions (1) preferably as soon as possible after this meeting but, in any case, by no later than September 15, unless otherwise agreed with the Carbon Fund Participants, and

(2) in substance satisfactory to the Trustee, with the consent of the Carbon Fund Participants on a three
(3) week no objection basis:

- (a) Revision of the ER-PD that adjusts the estimation of residual uncertainty, consistent with the 2006 IPCC Guidelines, and adjusts the uncertainty buffer estimate under the ER Program Buffer, as appropriate, and submission of such revised ER-PD to the FMT; and
- (b) Submission of a document to the FMT detailing any proposed additional technical corrections to be made to the Reference Level before the first verification (Technical Corrections Proposal), in line with the "Guideline on the application of the methodological framework Number 2: Technical corrections to GHG emissions and removals reported in the reference period" dated November 2018 and pursuant to the additional guidance provided in the Chair's Summary for this meeting.

In the event that the methodological approach for soil organic carbon, as part of the Technical Corrections Proposal, is not satisfactory to the Trustee or Carbon Fund Participants, the Dominican Republic will further revise the ER-PD to exclude the soil organic carbon pool from the Reference Level.

- 5. Unless decided otherwise by the Carbon Fund Participants and subject to fulfilment of the conditions in paragraph 4 above, commit to nominate, prior to the start of ERPA negotiations, for each Tranche of the Carbon Fund one (1) representative to act as Carbon Fund Representative of the respective Tranche of the Carbon Fund throughout the ERPA negotiations process and notify the FMT accordingly; and
- 6. Encourage Dominican Republic to further develop the additional issues identified by the Carbon Fund Participants in the Chair's Summary for this meeting, not listed under paragraph 4 above, and inform the FMT about corresponding developments, if any, to be shared with the Carbon Fund Participants and Observers, prior to ERPA signature.