

**FOREST CARBON PARTNERSHIP FACILITY (FCPF)
PARTICIPANTS COMMITTEE MEETING
By Electronic Means
January 5, 2018
Resolution PC/Electronic/2018/4**

Vanuatu'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;
3. Vanuatu 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; and
4. Section VI of the Rules of Procedure provides that an action required or permitted to be taken at a Participants Committee Meeting may be taken without a Meeting through electronic means on a no-objection basis.

The Participants Committee,

1. Determines that Vanuatu has met all five of the criteria laid out in Resolution PC/10/2011/1.rev.; and
2. Decides to allocate funding to Vanuatu of an additional US\$ 2.5 million to continue with its preparation for readiness. For this purpose:
 - (i) 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 Vanuatu, in order to provide the additional funding of US\$ 2.5 million; and
 - (ii) Requests Vanuatu 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.