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

Between
The Norwegian Ministry of Foreign Affairs
("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" or "Trustee of the Carbon Fund")

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 (the "Supplementary Agreement"), dated June 21, 2011. Both the Carbon Fund Participation Agreement and the Supplementary Agreement were amended on July 12, 2012.

2. Unless defined otherwise herein, capitalized terms used in this Second Supplementary Agreement to the Carbon Fund Participation Agreement for an Additional Contribution (the "Second 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 to make an Additional Contribution in the amount of NOK 600,000,000 (Norwegian Kroner six hundred million) 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, upon countersignature of this Second Supplementary Agreement, the Additional Contribution in one installment into such bank account as designated by the Trustee.

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. 081906, 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 tfremittance@wor.dbank.org or by fax sent to +1-202-614-1315.

6. Upon receiving the Additional Contribution in Norwegian Kroner, the Trustee of the Carbon Fund shall convert the Additional Contribution into US Dollars and deposit the US Dollar amount in the Carbon Fund of the FCPF (TF071077). The exchange rate for converting Norwegian Kroner to US Dollars will be the rate obtained by the Trustee of the Carbon Fund on
the date that the Contribution in Norwegian Kroner is converted to US Dollars and deposited in the Carbon Fund. Upon such conversion, the Trustee of the Carbon Fund will issue a notice ("Notice of the Additional Contribution") to the Tranche B Carbon Fund Participant informing the Tranche B Carbon Fund Participant of the total amount of its Additional Contribution in US dollars, which shall then be the Additional Contribution of the Tranche B Carbon Fund Participant to the Tranche B of the Carbon Fund.

7. Upon deposit of the Additional Contribution in the Carbon Fund (TF071077), the Tranche B Carbon Fund Participant authorizes the Trustee of the Carbon Fund to transfer any amount of its Additional Contribution from the Carbon Fund (TF071077) to Tranche B of the Carbon Fund (TF081906). The Tranche B Carbon Fund Participant further authorizes the Trustee of the Carbon Fund to make transfers of an amount equal to its pro rata share of the Common Costs, as determined annually in accordance with Section 19.1 of the Charter, from Tranche B of the Carbon Fund (TF081906).

8. The terms and provisions regarding the Contribution in the Carbon Fund Participation Agreement, as amended, shall also apply to the Additional Contribution.

9. The Tranche B Carbon Fund Participant herewith repeats all representations and warranties made in Article VIII of the Carbon Fund Participation Agreement and warrants that these are still true and accurate as of the date of its signature of this Second Supplementary Agreement.

10. This Second Supplementary Agreement shall be executed by the Tranche B Carbon Fund Participant and the Trustee.

11. Upon effectiveness, this Second Supplementary Agreement shall become an integral part of the Carbon Fund Participation Agreement, as amended. Unless expressly amended or modified by this Second Supplementary Agreement, all other terms and conditions in the Carbon Fund Participation Agreement, as amended, shall remain unchanged and in full force and effect.
IN WITNESS WHEREOF, the undersigned, being duly authorized thereto, have signed this Second Supplemental Agreement on the date set forth below.

TRANCHE B CARBON FUND PARTICIPANT:
THE NORWEGIAN MINISTRY OF FOREIGN AFFAIRS

By: _________________________
Name: Aslak Brun
Title: Deputy Permanent Secretary
Date: 18 December 2012

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

By: _________________________
Name: Joëlle Chassard
Title: Manager, Carbon Finance Unit
Date: December 17, 2012