

Zurich Carbon Market Association

Minutes of 12th Annual General Meeting

March 17 2021, 4:30 – 5:00 p.m., held online with written procuration due to Coronavirus emergency

1. Formalities

With 14 members attending the meeting (7 of which being Board members), the required quorum for an ordinary General Meeting was judged to be not attained. 9 of the 14 members submitted the signed letter of attorney.

In line with Article 8 d) of the Z-CMA-statutes, the board convened an Extraordinary Meeting of Members. The meeting was quorate to take the decisions on behalf of the Zurich CMA. Denise Fussen (President of the Board) opened the meeting and facilitated the discussion.

2. Report of Board on activities in 2020 and plans for 2021

Denise Fussen summarized the Z-CMA activities since the AGM 2020 as follows:

The Z-CMA organised four workshops and panel discussions:

- The General Meeting was held on March 18, 2020 online followed by a workshop on “Klimawandel und Kohlenstoffmärkte – Wie gelingt uns die Dekarbonisierung von Wirtschaft und Gesellschaft?” (virtual)
- 10 Years Z-CMA: Event and Party was held on August 27, 2020
- “Net-Zero and Negative Emissions" held on Oktober 21, 2020 (virutal)"Voluntary versus compliance carbon markets - where are the pastures greener?" held on the December 9, 2020
- "Digesting 2020" held on the January 19, 2021

In 2020 the events were mostly held online with a large number of participants. There have not been any surveys realized during the 2020 events, nevertheless spontaneous feedback was given during the online-events. Also during the “Digesting 2020” event, ideas have been collected regarding future events.

For 2021, the following topics and ideas are currently under discussion:

- New CO₂-law in Switzerland and its implications
- Transparency of CER usage
- Nature-based solutionsPost COP-event

3. Membership

Yannick (First Climate) reported that Z-CMA’s membership increased from 43 members in February 2020 to 45 members in February 2021: 2 new members (1 institutional, 1 individual) joined the Z-CMA.

Currently Z-CMA has 30 institutional members, 14 individual members and 1 student member. The board welcomed Mr. Cyril Brunner and Assarée as new members.

4. Financial statement outlined by the Treasurer

The assembly took note of the financial statement prepared by Madeleine Guyer which shows 2020 revenues of 20.00 CHF and expenditures of 3'392.05CHF, and total assets reaching 15'747.03 CHF per Dec. 31, 2020. Due to the COVID-pandemic the Board of the Zurich Carbon Market Association decided to waive the membership fees for the year 2020.

5. Report of auditors

Auditors Hubertus Schmidtke and Christoph Buholzer attested truthfulness of the financial report of which the assembly took notice.

6. Formal discharge of the current members of the Board

During 2020 there has been a change in the Board members: Yannick Träris replaced Harald Diaz-Bone as representative of First Climate (Switzerland) AG.

The discharge of the 2020 Board members was requested (Denise Fussen, President; Madeleine Guyer, treasurer; Yannick Träris: membership administrator, Mischa Repmann, Mischa Classen, Axel Michaelowa, Philipp Ischer, Thomas Richner). The members of the board were formally discharged with unanimity.

7. (Re-) Election of Board members

No board member stepped down from the Board.

All members of the 2020 Board expressed their will to continue in their respective position over the coming year and are re-elected by present members into the Z-CMA Board for 2021 with unanimity.

8. Election of auditors

Christoph Buholzer, Axpo stepped down as auditor.

Barbara Jossi from Swiss Climate was the candidate for election as new auditor. Both, the current auditor Hubertus Schmidtke, Silvaconsult and Barbara Jossi, Swiss Climate were unanimously elected by the meeting as independent auditors for 2022. Both accepted the job as auditors. were unanimously elected by the meeting as independent auditor for 2021.

9. Any other business

- Philipp Ischer presented the actual situation of the planned event of the CO2-Law where the FOEN does not want to interact as presenter of the planned instruments (compensation mechanism and climate fund). Possible alternatives to present the planned mechanisms are representatives of universities (compensations) and Patrick Hofstetter (WWF, climate fund)
 - Alliance Sud could also be a speaker (input regarding the role in the international cooperation)
- Other topic could be the accountability of projects

The AGM was closed at 4:45 pm.