

Zurich Carbon Market Association
Minutes of 15th Annual General Meeting
March, 21st 2024, 4:00 – 4:30 p.m., Zurich

1. Formalities

With 17 members (2 members online) attending the meeting (9 of which being Board members), the required quorum for an ordinary General Meeting was judged to be not attained.

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 2023 and plans for 2024

Denise Fussen summarized the Z-CMA activities since the AGM 2023 as follows:

The Z-CMA organised four workshops and panel discussions:

- April 05, 2023: General Assembly followed by a workshop on the Key criteria for VCM quality credits
- May 31, 2023: Netto-Null: Welchen Beitrag leisten Unternehmen zur Erreichung der Klimaziele?
- September 28, 2023: Klima- und Innovationsgesetz in der Schweiz – Werden wir die Ziele erreichen?
- October 24, 2023: Young Professional Day 2023 on Carbon Markets
- January 18, 2024: Digesting the 28th Climate COP in the UAE

There have not been any surveys realized during the 2023 events, nevertheless spontaneous feedback was given during the events.

For 2024 and beginning of 2025, the following topics and ideas are currently under discussion:

- March 21, 2024: General Assembly followed by a workshop in the financing of Article 6 projects
- June 2024: Event on forestry
- June 2024: Workshop on the Carbon Finance Facility
- October 2024: Energy transition and carbon markets
- December 2024: Digesting-the-COP

3. Membership

Yves Keller (First Climate) reported that Z-CMA's membership increased from 49 members in February 2023 to 66 members in February 2024: 17 new members (14 institutional and 3 individual) joined the Z-CMA.

The board welcomes the new members.

Due to a mistake in the membership tool, unfortunately, CHF 250 instead of CHF 200 was collected. Members, who paid the CHF 250 in 2023 will receive an adjusted invoice of CHF 150 for the year of 2024.

Reminder: Please check on the ZCMA website whether your credentials for your account are still correct (contact person and email) as invoicing happens through that tool.

→ Forgotten passwords or account names can be emailed via yk@firstclimate.com

A substantial amount of members could not be reached through the registered contact person. If this is still the case in Q2 2024, the ZCMA will respectively delete such memberships.

4. Financial statement outlined by the Treasurer

The assembly took note of the financial statement prepared by Anik Kohli which shows 2023 revenues of CHF 7'701.28 and expenditures of CHF 5'389.85, and total assets reaching CHF 14'582.16 per Dec. 31, 2023.

5. Report of auditors

The auditor Hubertus Schmidtke attested truthfulness of the financial report of which the assembly took notice. The auditor Barbara Jossi was on maternity leave during the auditing period.

6. Formal discharge of the current members of the Board

The discharge of the 2023 Board members was requested (Denise Fussen, President; Anik Kohli, treasurer; Yves Keller: membership administrator, Mischa Repmann, Mischa Classen, Axel Michaelowa, Philipp Ischer, Thomas Richner, Philippe Goffin, Florian Goppel, Owen Hwlett). The members of the board were formally discharged with unanimity.

7. (Re-) Election of Board members

Mischa Repmann from SwissRe stepped down from the board. All other members expressed their will to continue in their respective position over the coming year.

FOEN applies as new board member and proposes Simon Fellermeier as representative in the board.

All proposed board members are (re-)elected by present members into the Z-CMA Board for 2024 with unanimity.

8. Election of auditors

No auditor stepped down and both auditors, Barbara Jossi, Swiss Climate and Hubertus Schmidtke, Silvaconsult accepted to continue their mandate as auditors for 2024.

Both were unanimously elected by the meeting as independent auditors for 2024.

9. Member Contributions

The board proposes to maintain the member contributions at the same level as last year:

- CHF 200 for institutional members
- CHF 50 for individual members

10. New website

The new website has been presented during the assembly. Technical issues with the certificates are still existing but should be clarified within the next hours.

11. Any other business

Input from Axel Michaelowa: New Carbon Market Associations are popping up over the world (Asia, India). The question is if we want to connect with them and realize activities together. We will observe the situation in the next months and discuss this in the board.

The AGM was closed at 4:30 pm.