

Zurich Carbon Market Association
Minutes of 16th Annual General Meeting
March, 27st 2025, 4:00 – 4:30 p.m., Zurich

1. Formalities

With 11 members (1 member online) attending the meeting (8 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 2024 and plans for 2025

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

The Z-CMA organised four workshops and panel discussions:

- March 21, 2024: General Assembly followed by a workshop in the financing of Article 6 projects
- April 29, 2024: Workshop on the Carbon Finance Facility
- October 30, 2024: Energy transition and carbon markets
- December 12, 2024: Digesting-the-COP

There have not been any surveys realized during the 2024 events, nevertheless spontaneous feedback was given during the events.

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

- March 27, 2025: General Assembly followed by a joined workshop with CDR Swiss
- Mai/June 2025: Event on Swiss Regulation
- June 25, 2025: Event on forestry
- September/October 2025: Joint event with Swiss Sustainable Finance at Building Bridges (if accepted)
- tbd 2025: Carbon Border Adjustment
- tbd 2025: Net zero and value chains
- December 2025: Digesting-the-COP

3. Membership

Yves Keller (First Climate) reported that Z-CMA's membership increased from 66 members in February 2024 to 69 members in February 2025: 8 new members (3 institutional and 5 individual) joined the Z-CMA. Five members have expressed their wish to leave the Z-CMA.

The board welcomes the new members.

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. Companies where the registered email address was undeliverable are mentioned in the presentation. The Z-CMA, reserves the right to, in general, delete members who have not paid the last two membership invoices.

4. Financial statement outlined by the Treasurer

The assembly took note of the financial statement prepared by Anik Kohli which shows 2024 revenues of CHF 5'198.24 and expenditures of CHF 5'959.70, and total assets reaching CHF 14'211.20 per Dec. 31, 2023.

5. Report of auditors

The auditors Barbara Jossi and Hubertus Schmidtke attested truthfulness of the financial report of which the assembly took notice.

6. Formal discharge of the current members of the Board

The discharge of the 2024 Board members was requested (Denise Fussen, President; Anik Kohli, treasurer; Yves Keller: membership administrator, Mischa Classen, Simon Fellermeier, Philippe Goffin, Florian Goppel, Owen Hwlett, Philipp Ischer, Axel Michaelowa, Thomas Richner). The members of the board were formally discharged with unanimity.

7. (Re-) Election of Board members

All members expressed their will to continue in their respective position over the coming year.

All proposed board members are (re-)elected by present members into the Z-CMA Board for 2025 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 2025.

Both were unanimously elected by the meeting as independent auditors for 2025.

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. Any other business

Axel brought in the aspect that more and more Carbon Market Associations are popping up all over the world. Most of them are more a lobbying organization. Axel will informally reach out to some of these associations to see if there is any interest in exchange.

Anik informed shortly about the activities with the Swiss Sustainable Finance Association and the planned event with McKinsey where the ZCMA was not considered. Another event with the SSF will be realized in September/October.

The AGM was closed at 4:30 pm.