



Nature Code
Our planet is not for sale

NATURECODE ANNUALREPORT 2012

Nature Code Annual Report 2012



Nature Code Annual Report 2012

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OUR MISSION

Nature Code's mission is to ensure that the protection and welfare of all living beings and ecosystems lie at the heart of environmental policy making.

We champion policy solutions that promote environmental integrity, transparency, good governance and sustainable development. We support civil society groups around the world in building networks, gaining access to information and holding the powerful to account. We dialogue with decision makers to find solutions at national, regional and international levels.

FOREWORD

Following an eventful three years of watching carbon markets in Europe and internationally, a new not-for-profit association has emerged. The establishment of Nature Code - Centre of Environment & Development is the result of an initiative by former advisory board members of Carbon Market Watch (formerly CDM Watch), to advocate for policy solutions which promote genuine sustainable development, environmental integrity and good governance. The aim of this new association is to provide decision makers around the world with fact-based advocacy and to involve local communities in decision making processes.

2012 was a grim year for carbon markets. Lack of demand due to insufficient mitigation pledges and huge oversupply due to lenient rules led to a price collapse. Faced with such a dire scenario, sitting on the fence was never an option so we rolled up our sleeves and got stuck into campaigning for action at international, European and local levels. This first annual report shows how our watchdog initiative Carbon Market Watch, originally set up in 2009 to provide an independent perspective on the Clean Development Mechanism (CDM), has developed over time and now covers wider carbon market issues as the policy landscape has developed beyond the CDM. This report will lead you through a veritable roller-coaster ride, mapping out key accomplishments in 2012. In what turned out to be a whirlwind year, our activities ranged from bursting the gigantic balloon of 13 gigatonnes CO₂-equivalent of "hot air", to achieving a major victory against coal power projects in the CDM, to helping local communities negatively affected by CDM projects to be heard at international level. We have led these successful campaigns together with the large number of dedicated activists who make up our Network.

We look forward to continuing to work closely with our friends around the world in order to ensure that the protection and welfare of all living beings becomes the guiding principle of policy making, in the field of carbon markets and well beyond.

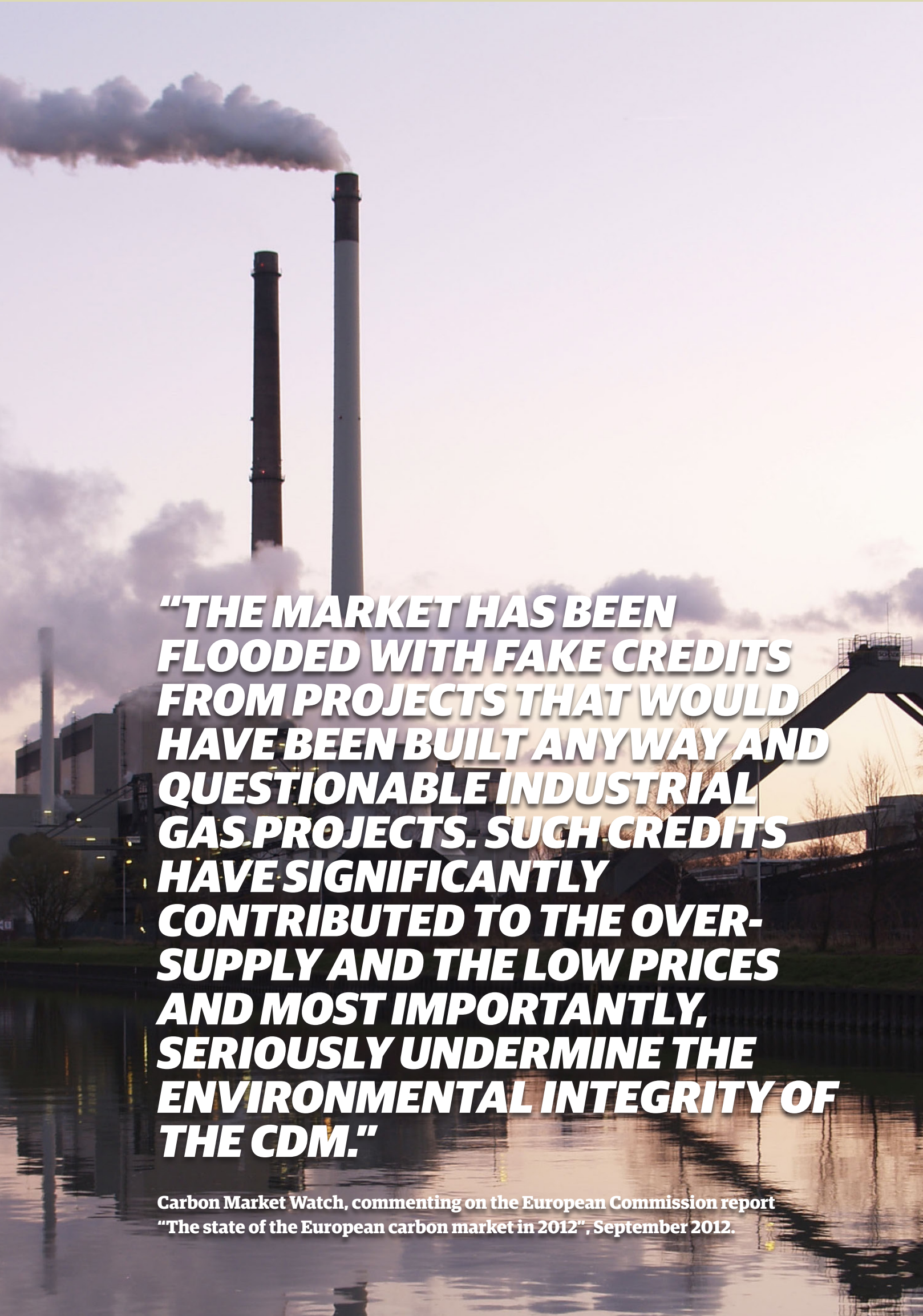


Eva Filzmoser
Chair of Nature Code



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The background image shows an industrial facility with several tall smokestacks. One stack in the foreground is emitting a thick plume of dark smoke that drifts to the left. The facility itself is partially visible, with various structures and pipes. In the foreground, there is a body of water, likely a river or lake, which reflects the sky and the industrial structures. The sky is a pale, hazy blue, suggesting an overcast day. The overall tone of the image is somewhat somber and industrial.

"THE MARKET HAS BEEN FLOODED WITH FAKE CREDITS FROM PROJECTS THAT WOULD HAVE BEEN BUILT ANYWAY AND QUESTIONABLE INDUSTRIAL GAS PROJECTS. SUCH CREDITS HAVE SIGNIFICANTLY CONTRIBUTED TO THE OVER-SUPPLY AND THE LOW PRICES AND MOST IMPORTANTLY, SERIOUSLY UNDERMINE THE ENVIRONMENTAL INTEGRITY OF THE CDM."

Carbon Market Watch, commenting on the European Commission report
"The state of the European carbon market in 2012", September 2012.

Offset Quality in EU Climate Legislation

According to the current legislation, up to 50% of the EU-wide emissions reductions over the period 2008-2020 can be achieved by buying international offsets. In the EU ETS alone about 1.6 billion offsets can be used over the period 2008-2020. The European Commission report "The state of the European carbon market in 2012" shows that international offset credits will account for three-quarters or more of the overall surplus of roughly 2 billion allowances in the EU ETS by 2020. In addition to this, for sectors not covered by the EU ETS (e.g. agriculture and transport) more than half of the emissions reductions can be met using international offsets.

DISCUSSING OFFSETS

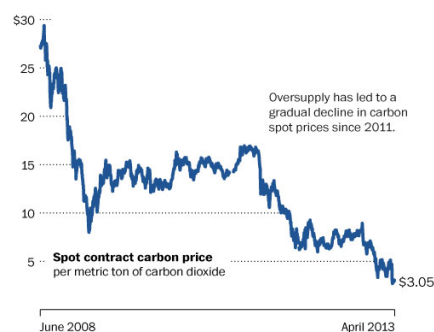
Events on offsetting in the EU at the European Parliament and the UK House of Lords were designed to draw policy-makers' attention to concerns relating to the quality of offsets and how these could be addressed at the international and at the European level.

Building on our successful campaign which led to the ban on offset credits from industrial gas abatement projects in the EU ETS, we continued exerting pressure on policymakers to extend the ban to the non-traded sectors, resulting in a formal or informal commitment from twenty-two Member States. We were also successful in our campaign for disclosure regarding the use of offsets by EU Member States. The Mechanism for Monitoring and Reporting (MMR) greenhouse gas emissions now includes strong transparency provisions on the use of offsets and obliges Member States to disclose detailed information about their offset use.

Carbon Market Watch EU policy workshop 2012



A European Commission White Paper on the 2030 framework will be tabled by the end of 2013. Given that the 2030 framework will largely build on the experience and lessons learnt from the 2020 framework, it will be crucial to ensure that findings on the risks related to the use of international offsets are sufficiently acknowledged and addressed.




DID YOU KNOW ?

Research conducted for the CDM Policy Dialogue, an independent high-level panel established to take stock of the CDM, estimates that the mechanism may have delivered less than half of the emissions reductions it sold. The research also highlights that if offsets from projects that do not deliver real and additional emissions reductions continue to be used, they could increase global greenhouse gas emissions by up to 3.6 gigatonnes by 2020.

SOURCE: <http://www.cdmpolicydialogue.org/>



CAMPAIGN PAGE: <http://carbonmarketwatch.org/category/eu-climate-policy/>



**"WITHOUT IMMEDIATE ACTION
FROM DEVELOPED COUNTRIES
TO SIGNIFICANTLY RAISE THEIR
REDUCTION PLEDGES AND TO
ELIMINATE 'HOT AIR' OUR CHANCES
OF AVOIDING DANGEROUS CLIMATE
CHANGE WILL LIKELY BE LOST."**

Carbon Market Watch commenting on the EU Environment Ministers meeting in October 2012.

Bursting the Hot Air Balloon

A major focus of our international work in 2012 was to solve the thorny issue of the Kyoto AAU surplus, a “hot air” bubble equating to over 13 billion gigatonnes of CO₂-equivalent. Assigned Amount Units (AAUs) are tradable emission permits under the Kyoto Protocol. The surplus is referred to as “hot air”; it exists because some countries received many more AAUs than they needed to comply with their Kyoto targets. If the surplus was used in its entirety, countries would not need to engage in any further mitigation action to meet their climate targets during the second Kyoto commitment period (2013-2020) and well beyond.

AAU SURPLUS

At COP18, Parties needed to find a solution to prevent the hot air surplus from compromising the new Kyoto commitment period (2013-2020). However, the countries with large reserves of hot air, such as Russia, Ukraine and Poland were staunchly opposed to any measures to address the problem. For close to three years, the EU had been unable to reach an internal agreement because of Poland's opposition. In the run-up to COP18, we campaigned extensively both for an internal EU agreement and an international solution at COP18.

Our campaigning and outreach activities were vital in ensuring that the “hot air” problem featured prominently in EU discussions and at the international climate negotiations in Doha in November 2012.

Our campaign played a vital role in facilitating a comprehensive solution at COP18. The decision taken in Doha eliminates the use of most of the hot air surplus, which equates to up to 13 gigatonnes of CO₂. In other words, the gigantic balloon of hot air has been burst!

OPEN LETTER

To: Environment Ministers and delegates of all UNFCCC Parties
Subject: Increase ambition and close loopholes at COP18

Dear Minister, Dear Delegate,

We, 157 civil society networks, organisations and concerned citizens from 74 countries call on Parties to urgently and significantly increase their emission reduction commitments and close all loopholes. Without doing so, we will not stand a chance of preventing the catastrophic effects of climate change.

Experience with flexible mechanisms under the Kyoto Protocol has shown that the use of non-additional offset credits seriously undermines climate protection efforts. Given the urgency to reduce global greenhouse gas emissions, the future of market mechanisms must go beyond offsetting and achieve net emission reductions. We call on Environment Ministers to significantly raise ambition and close loopholes by taking action against hot air (surplus AAUs) and significantly restrict and avoid the issuance and use of non-additional offset implementation (JI) and Clean Development Mechanism (CDM) credits.

Get rid of hot air now! The gigantic surplus of emissions permits under the Kyoto Protocol threatens the viability of a second commitment period and any future climate deal. We urge Parties to agree to a solution that ensures the use of the surplus is severely restricted and limited to domestic compliance. **No new “hot air” surplus must accumulate in the second commitment period and the entire surplus must be cancelled permanently by the end of the second commitment.**

Under Joint Implementation (JI) hundreds of millions of non-additional credits have been issued by countries with very weak pledges and large AAU surpluses. Such “hot air” laundering must be stopped immediately. **JI baseline and additionality criteria must be strengthened and only countries that have taken emission reduction pledges below their 2012 emissions should be allowed to host JI projects.**

The Clean Development Mechanism (CDM) has not delivered on its two goals of delivering emission reductions and bringing sustainable development to non-Annex 1 countries. Research commissioned by the CDM Policy Dialogue estimates that until 2020 up to 3.6 billion CDMs could come from non-additional CDM projects. When used to achieve emission reduction targets, such credits will increase global emissions. **Additional rules need to be fundamentally reformed and significantly strengthened to avoid non-additional credits which further undermine already weak targets. Double counting of carbon offsets in host and investor countries must be stopped.**

Large-scale power projects, such as large hydro and coal power projects, are expected to generate the majority of offset credits between now and 2020. New research shows that these project types are highly unlikely to be additional and therefore undermine the environmental integrity of the CDM. **New large-scale power supply projects, in particular all fossil fuel-based projects, should be banned and the issuance of offset credits from existing projects should be ceased. Countries should use other mechanisms than project-based offsetting to promote lower-carbon power production.**

The CDM currently does not have any international standards or oversight (monitoring or compliance) to ensure that no harm is caused when projects are implemented. To provide a means to address social and environmental impacts before disputes escalate, we urge Parties to set up a grievance process for stakeholders to raise concerns

AAU ‘Hot Air’ Action
COP18, Doha.



Open Letter to Environment Ministers and delegates of all UNFCCC Parties. 28 November, Doha



DID YOU KNOW ?

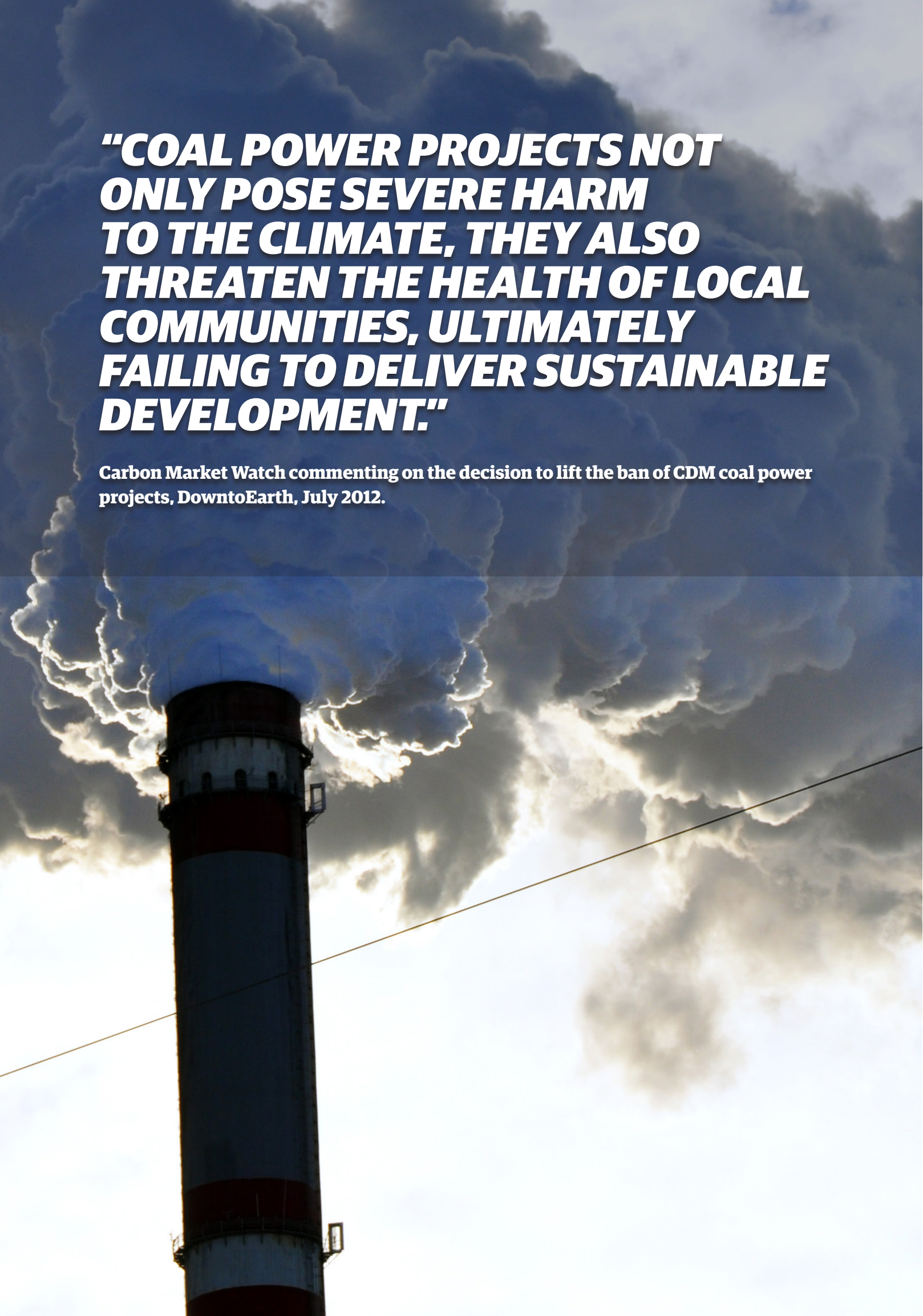
The surplus emission permits from the first Kyoto commitment period (2008-2012) correspond to 13 billion tonnes of CO₂. Even without this surplus, countries will likely accumulate a surplus of several billion tonnes of CO₂ by 2020 because of weak emissions reduction pledges for the second Kyoto commitment period.

SOURCE:

Study by Point Carbon on the Carry-Over of AAUs from CP1 to CP2 – Future Implications for the Climate Regime



CAMPAIGN PAGE: <http://carbonmarketwatch.org/category/additionality-and-baselines/aau-surplus/>



"COAL POWER PROJECTS NOT ONLY POSE SEVERE HARM TO THE CLIMATE, THEY ALSO THREATEN THE HEALTH OF LOCAL COMMUNITIES, ULTIMATELY FAILING TO DELIVER SUSTAINABLE DEVELOPMENT."

Carbon Market Watch commenting on the decision to lift the ban of CDM coal power projects, DowntoEarth, July 2012.

Reforming the CDM - Mission Impossible?

The UN's Clean Development Mechanism has served and will continue to serve as a blueprint for other carbon markets around the world. However, if the CDM is to fulfill its dual purpose of supporting sustainable development and delivering genuinely additional mitigation, serious flaws in its design must be addressed.

Almost 7,000 CDM projects had been registered by the end of 2012 and well over 1 billion offsets issued. The CDM could potentially issue 4 to 8 billion credits by 2020. But it has been heavily criticized for its lack of environmental and social integrity. In addition, because countries have very weak climate targets, the demand for CDM offsets is very low. Prices have dropped over 90% in the last year-and-a-half and are now at around €0.40. This also impacts the quality of offsets. At such low prices, it is safe to say that it is not possible to implement new projects that are additional, a key requirement of the CDM. Nevertheless, billions of CDM offsets of dubious quality will continue to be used until a serious effort to reform the mechanism is undertaken.



Side event at UNFCCC meeting "High-Level CDM Policy Dialogue Panel meets Civil Society", June 2012

WHAT IS ADDITIONALITY?

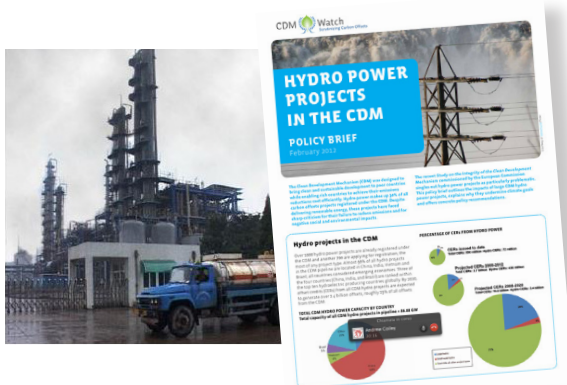
The CDM requires each approved project to be "additional". This means that the project has to prove that it is only viable because of the extra financial support provided by the sale of carbon credits. Ensuring that each project is additional is vital to the integrity of the CDM. Each business-as-usual (non-additional) CDM project that sells credits under the CDM allows an industrialised country to emit above its target without causing the equivalent emissions to be reduced in a developing country. It has been estimated that 20-70% of all CDM projects are non-additional. Very large infrastructure projects, where revenues from carbon credits make up only a very small fraction of profits, are particularly unlikely to be additional. For example, large hydro power and coal power projects have repeatedly been shown to be business-as-usual.

At COP18 we presented detailed evidence to Environment Ministers supporting a ban on offset credits from large-scale power projects, such as large hydro and coal power projects.

We achieved a major victory against coal power projects in the CDM. As a result of our intense campaigning, the CDM Executive Board decided to suspend and revise the rules governing coal power projects under the CDM. The suspension of the rules meant that no new projects could register before the end of 2012. All the existing CDM coal power projects are located in India and China. Starting in 2013, new projects from these countries are not eligible to

sell their offsets in the EU ETS. The suspension of the rules meant that of the forty-six coal projects in the CDM pipeline, only the six that had been registered before the cut-off date are able to sell credits in the EU ETS.

Throughout 2012 we also advocated for better CDM stakeholder consultation rules. We made sure that our network members were able to participate in meetings held in developing countries and repeatedly highlighted the deficiencies in the current rules governing human rights under the CDM, which have resulted in serious and repeated violations.



Hydro power projects in the CDM, Policy Brief. February.




DID YOU KNOW ?

Six coal plants claiming about 9 million carbon credits per year are registered under the CDM. The Mundra power plant, owned by Indian power company Adani, has already received 155,000 carbon credits. It can potentially earn almost 2 million credits a year. UK-based EDF Trading is expected to buy the carbon credits.



CAMPAIGN PAGE: <http://carbonmarketwatch.org/issues-in-the-cdm/>



***"REQUIRING A CP2 COMMITMENT
WITH EMISSION CUTS BELOW 2012
EMISSION LEVELS IS THEREFORE
THE SINGLE MOST IMPORTANT
MEASURE THAT NEEDS TO BE TAKEN
TO ENSURE THE ENVIRONMENTAL
INTEGRITY OF JI."***

Carbon Market Watch recommendations to CMP8 on further guidance and review of joint implementation.

CDM's Big Little Brother: Joint Implementation

Initially occupying a minor role in relation to the CDM, Joint Implementation (JI) is now responsible for over one-third of all offset credits issued under the Kyoto Protocol.

JI is the carbon offset mechanism for projects in countries with a reduction target under the Kyoto protocol. For many years it lived in the shadow of the CDM. During the first few years of the Kyoto Protocol, only a limited number of projects generated credits and JI was considered a minor player in the carbon market, but this has changed dramatically. To illustrate this point, 80% of all Emission Reduction Units (ERUs) ever issued were handed out in 2012, and JI is now responsible for over one-third of all offset credits issued under the Kyoto Protocol. This equates to around 700 million offset credits issued to about 600 projects. JI has been marred by a lack of transparency and a glut of credits with very questionable environmental integrity, which nonetheless continue to be used for compliance in Europe and elsewhere.

JI HELPS HOT-AIR LAUNDERING

Unlike the CDM, JI offsets are issued by a host country through the conversion of its emission allowances (Assigned Amount Units - AAUs) into an equivalent number of ERUs. Countries with a large surplus of AAUs, so called "hot air", can use the JI for "hot-air laundering", i.e. exporting surplus AAUs (which are hardly tradable now) in the form of ERUs. It is therefore not surprising that the countries that have issued most JI credits, Ukraine and Russia, are also the ones with the biggest AAU surplus. Over 92% of all JI offsets have come from Russia and Ukraine, the two countries with the largest "hot air" surplus. These JI offsets, of which there are over 730 million, have little if any environmental integrity.



JI CREDITS ISSUANCE BY CONTRY
(as of May 2013)



WHAT IS JOINT IMPLEMENTATION?

Under the UNFCCC, Joint Implementation (JI), works in a very similar way to the CDM, but is for offset projects in developed (Annex 1) countries. There are two types of JI projects:

- Track 1 projects are approved and the credits are issued by host countries themselves
- Track 2 projects are approved by the Joint Implementation Supervisory Committee (JISC), an international body, much like the CDM Executive Board.



CAMPAIGN PAGE:
<http://carbonmarketwatch.org/category/additionality-and-baselines/joint-implementation/>



***"THE MARKETS ARE A MITIGATION
TOOL AND SO WITHOUT
MITIGATION TARGETS THERE CAN
BE NO MARKETS"***

**Carbon Market Watch commenting on the developments to set up new carbon markets,
Point Carbon, 28 March 2012.**

The Frenzy about New Carbon Markets



Much of our work in 2012 involved monitoring the emergence of new carbon markets around the world. With the establishment of a New Market Mechanism at international level and the development of new regional compliance schemes in several countries including Japan, California and China, safeguarding the core principle of environmental integrity in each and every one of the new schemes represents an enormous challenge.

WILD WEST CARBON MARKET?

Parties to the UNFCCC have decided that the international framework for carbon markets must meet standards that deliver real, permanent, additional and verified mitigation outcomes, avoid double counting of effort, and achieve a net decrease and/or avoidance of greenhouse gas emissions. These principles can only be achieved under binding and robust international governance structures. Little or no international oversight and quality control over issuance of internationally traded units is dangerous, as it is in the interest of the host country to maximize credit generation.



We won a game of poker on the Titanic!

Much to our regret, countries who met at COP18 in Doha did little to address the billion tonne gap we need to close in order to keep us safe from catastrophic climate effects. No new mitigation pledges were made and most loopholes remain. Yet, some positive decisions were taken: Parties did agree that no new hot air should be created in the next Kyoto commitment period and that only a limited amount of the 13 billion tonnes of hot air from the first commitment period can be used. We also give thumbs up for allowing only Parties who have a commitment under the second Kyoto period to access the Clean Development Mechanism (CDM). Joint Implementation (JI) and International Emissions Trading. Parties also launched a review of the rules of the CDM. However, the final decisions related to JI and CDM were generally disappointing. Important decisions on the future of the JI were postponed and decisions on the CDM's future do nothing to address significant quality concerns recently highlighted by scientists.

No decisions were taken on the New Market Mechanism under the UNFCCC framework and the "Framework for Various Approaches (including markets)". We welcome that Parties were sent home to work on work programmes first so to avoid hasty decisions that may further undermine the environmental integrity of carbon markets.

The future of carbon markets looks grim - a lack of demand due to insufficient mitigation pledges and a large oversupply due to laxer rules has led to a price collapse over the last year. In order to address this imbalance and to ensure that the world will stay below 2 degrees warming, Parties need to roll up their sleeves, commit to ambitious mitigation pledges and close loopholes that are threatening to substantially weaken a future climate deal. Below you find our analysis on the following issues discussed at Doha:

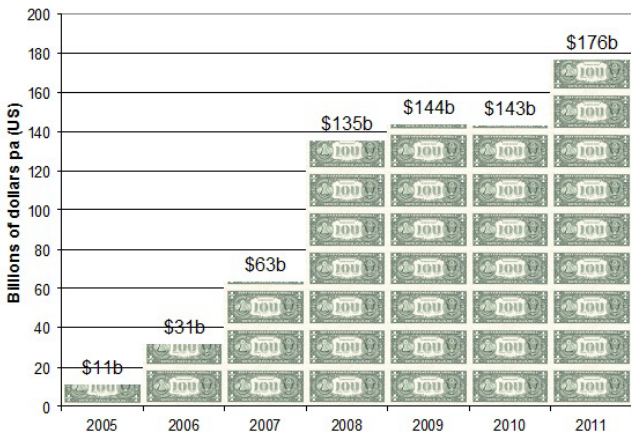
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Observer organisations are invited to submit comments to:

- The review of Joint Implementation (JI) by 18 February 2013
- The review of the Clean Development Mechanism (CDM) by 25 March 2013
- The work programme on New Market Mechanisms (NMM) by 25 March 2013
- The work programme on the Framework of Various Approaches (FVA) by 25 March 2013

GLOBAL CARBON MARKETS



Carbon Market Watch on the panel of the COP18 side event Luxury of necessity: A Framework for Various Approaches (FVA) under UNFCCC, December 2012



CAMPAIGN PAGE: <http://carbonmarketwatch.org/category/new-market-mechanisms/>

**"OFFSETTING DELAYS IN-SECTOR
REDUCTION AND CANNOT DELIVER
THE LARGE LONG-TERM EMISSION
CUTS REQUIRED TO MITIGATE THE
AVIATION SECTOR'S EMISSIONS
AND PROJECTED GROWTH IN AIR
TRAFFIC."**

Carbon Market Watch policy briefing "Aviation - Dos and Don'ts", October 2012.



Reducing Emissions From Aviation

With airline emissions more than double what they were in 1990, and steep growth expected in the years ahead, the airline industry is currently examining ways of using markets to minimize its carbon footprint. Our work in 2012 focused on highlighting the dangers of creating a global market based mechanism with an over-reliance on offsets.

Greenhouse gas emissions from international aviation make up almost 5% of man-made global warming. Future projections show steep growth resulting in a considerable increase of emissions in this sector. Following years of deadlock and inaction, the International Civil Aviation Organization (ICAO) has been tasked with developing a global market-based measure by the end of 2013.

Any decision to open the door to offset credits in the aviation sector must be based on strict requirements that ensure real, permanent, additional and verified emissions reductions. Quality restrictions must be placed on CDM offset credits to address additionality concerns. Moreover, the use of offset credits should be sup-

plementary to in-sector reductions. Likewise, any decision to allow cap-and-trade allowances in a mechanism designed by ICAO should ensure that allowances from oversupplied cap-and-trade systems are prohibited. Failing to address these issues would severely compromise the environmental and economic effectiveness of an ICAO global market-based measure to combat climate change.

KNOWLEDGE SHARING

ICAO's current proposals for a global market-based measure (or "MBM") include a mandatory global offsetting system and a cap-and-trade scheme. Both options involve the use of offset credits to compensate for emissions. In 2012, we provided training and support on carbon market issues to NGOs working on aviation policy.




DID YOU KNOW ?

Trends in international aviation traffic from 1974 to 2009 show that many developing country airlines rank amongst the highest emitters. Irrespective of the country they come from, airline passengers are almost always middle or high-income earners.



CAMPAIGN PAGE: <http://carbonmarketwatch.org/category/aviation-shipping/>



"AFTER INTENSE CAMPAIGNING BY GAIA AND THE GLOBAL ALLIANCE OF WASTE PICKERS, THE CDM HAS FINALLY PULLED BACK SUPPORT TO PROJECTS THAT COULD DECREASE RECYCLING RATES IN THE GLOBAL SOUTH. THE SUPPORT OF CARBON MARKET WATCH HAS BEEN INVALUABLE."

Mariel Vilella, of Carbon Market Watch Network Member GAIA commenting on the amended crediting rules for 'alternative waste treatment' CDM projects, whose proponents now have to demonstrate that they do not negatively impact recycling rates.

Empowering NGOs and Local Communities

Capacity building forms the core of our activities. Our work helps strengthen the voice of civil society in the Global South and has taken local concerns to the international policy level.

Over the past few years we have established a strong network by engaging directly with local communities around the world. Our capacity building workshops provide a unique opportunity

for activists, academics and NGOs in developing countries to understand how carbon markets work and their potential impacts on local communities. To date, we have organised eight regional workshops in China, India, Mesoamerica, South America and South East Asia. In 2012, we organised four national workshops in South Africa, India, Nepal and Chile.

CAPACITY BUILDING TOOLKIT AND WORKSHOP

Our CDM Toolkit, available in 8 languages, is a great resource for activists looking to get to grips with the CDM project cycle. In 2012, it was translated into Hindi, which has significantly increased local understanding of the practical implications of and opportunities to engage with the CDM in India.

We translate complex political and technical information into targeted capacity-building materials for our network members. Our capacity-building initiatives include analyses of international policy processes, weekly media summaries and alerts that highlight

opportunities to provide input to national or international policy processes. We also publish "Watch this! NGO Voices on the Carbon Markets", a quarterly newsletter in English, Hindi, Bengali and Spanish, and our website contains a wide range of capacity-building materials in English, French, Spanish and Mandarin.

LAUNCH OF INDIA NETWORK

Together with our network members we hosted a capacity building workshop in Ahmedabad, India in April 2012. The three-day workshop brought together more than 70 participants from all over the country to discuss experiences with carbon offset projects, and included multi-stakeholder dialogue sessions with international policy makers and national authorities.



Civil Society Workshop 18-20 April. Ahmedabad, India



DID YOU KNOW ?

As its name indicates, the CDM has a dual mandate to deliver climate mitigation and sustainable development benefits. Yet not a single CDM project has ever been rejected for failing to deliver on its sustainable development objectives. While this is deeply regrettable, it is hardly surprising as there are no monitoring requirements relating to the promised benefits or potential negative impacts of a project once it is registered.



CAMPAIGN PAGE:

<http://carbonmarketwatch.org/carbon-market-watch-network/tools-resources/>



"THE EU SHOULD [...] BAN JI/CDM CREDITS GENERATED BY PROJECTS THAT VIOLATE HUMAN RIGHTS FROM THE EU ETS.""

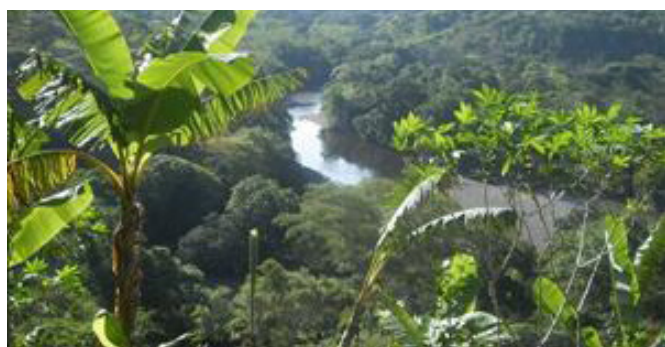
European Parliament Report "Human Rights and Climate Change: EU Policy" citing our findings about the Aguán Biogas Project in Honduras and the Barro Blanco Hydropower Project in Panama, August 2012.

Problematic CDM Projects

Despite the fact that one of the CDM's main objectives is to contribute to sustainable development, CDM projects can have serious negative impacts on local communities. In 2012, and with the support of our Network activists, we brought several problematic CDM projects to the attention of international policy makers and the media.

According to reports from our Network members, many projects are implemented in violation of existing national and international laws. Often, the provisions regarding public participation under the CDM and under national environmental impact assessment rules are simply not followed.

We supported numerous campaigns against CDM projects where local communities were negatively affected. For example, following the registration of a CDM project located in the Bajo Aguán, Honduras, connected to human rights violations, EDF Trading withdrew from a contract to buy these credits as a result of our campaign. In November, we helped organise a meeting with civil society representatives from Bajo Aguán, Honduras in the European Parliament to discuss human rights violations in the CDM. Based on that, the European Parliament included recommendations to address human rights in its report ahead of COP18.



Bajo Aguán, Honduras

CASE STUDY:

Barro Blanco

Barro Blanco is a large hydropower project in Panama. It was registered as a CDM project in 2011, despite heavy criticism based on serious concerns about the lack of adequate public consultation and human rights abuses against the Ngäbe Buglé indigenous peoples. We launched an extensive campaign outlining these concerns and helped the indigenous communities in Panama to submit their comments to the process ahead of the project registration. This prompted enhanced international scrutiny of the project, including an investigation by the European Investment Bank (EIB). We continued to support the local communities throughout 2012 because the company behind the project continued to impede ongoing peace talks between the Panamanian government and the indigenous Ngöbe-Buglé people. Environmental groups around the world have since called for a withdrawal of the concession for Barro Blanco and its suspension from the CDM. They have also called on banks and companies to immediately freeze their support to the project.



DID YOU KNOW ?

The December 2011 Cancún Agreements state that “Parties should in all climate change-related actions fully respect human rights” (Decision 1/CP.16 paragraph 8). Yet the CDM Executive Board has registered several controversial projects despite evidence of human rights abuses and did not yet adopt safeguards that come into play in such cases.



CAMPAIGN PAGE:

<http://carbonmarketwatch.org/category/project-campaigns/>



Carbon Market Watch Network

***"EVEN IF THE VILLAGERS
SOMEHOW COME TO KNOW
ABOUT THE MEETING AND
ATTEND, THE PROJECT
SUMMARY IS PREPARED
IN SUCH A LANGUAGE AND
WAY THAT IT IS BEYOND THE
UNDERSTANDING OF THE
IMPOVERISHED VILLAGERS."***

Falguni Joshi, Gujarat Forum on CDM, the focal point of Carbon Market Watch in India, explaining problems with local stakeholder consultations, WatchThis!#2, 27 August 2012.

The Carbon Market Watch Network

Our network connects NGOs and academics around the world to share views and concerns about carbon markets. With over 800 members in more than 68 countries, its aim is to strengthen public scrutiny of carbon markets and to ensure more effective and fair climate policies for all.

Information shared within the Network includes campaign and policy news as well as media coverage of relevant topics, alerts on opportunities for public input and discussions on technical and political issues. Members also use the Network as a resource to seek critical information from other members and to share advocacy practices and messaging.

Our Network has received widespread recognition as the go-to reference for civil society for questions about the CDM and

INDIA NETWORK

India is home to a large community of dedicated environmentalists who are committed to scrutinizing CDM projects for possible negative effects on the local population and the environment. In order to strengthen the advocacy work of our Indian colleagues, we launched the India Network in May 2012 as a tool for Indian activists to coordinate campaigns on problematic CDM projects in India. The India Network has more than 100 active members across the sub-continent. Information and analysis shared amongst members provides easy access to complex policy information in a digestible format. Members were able to use this information in the submissions and letters they sent to policy makers to comment on the ongoing CDM reform process and on specific CDM projects. We also have a Latin America Network where members share information on offset projects and policies in Latin America.

other carbon markets, and continues to attract members on a regular basis. Membership is free and open to academics and NGOs that are independent of governments and commercial interests. Information on how to join the network can be found at <http://bit.ly/12x-dKSi>



CDM Toolkit – A Resource for Citizens, Activists and NGOs available in 8 languages <http://bit.ly/1j0nn8B>



DID YOU KNOW ?

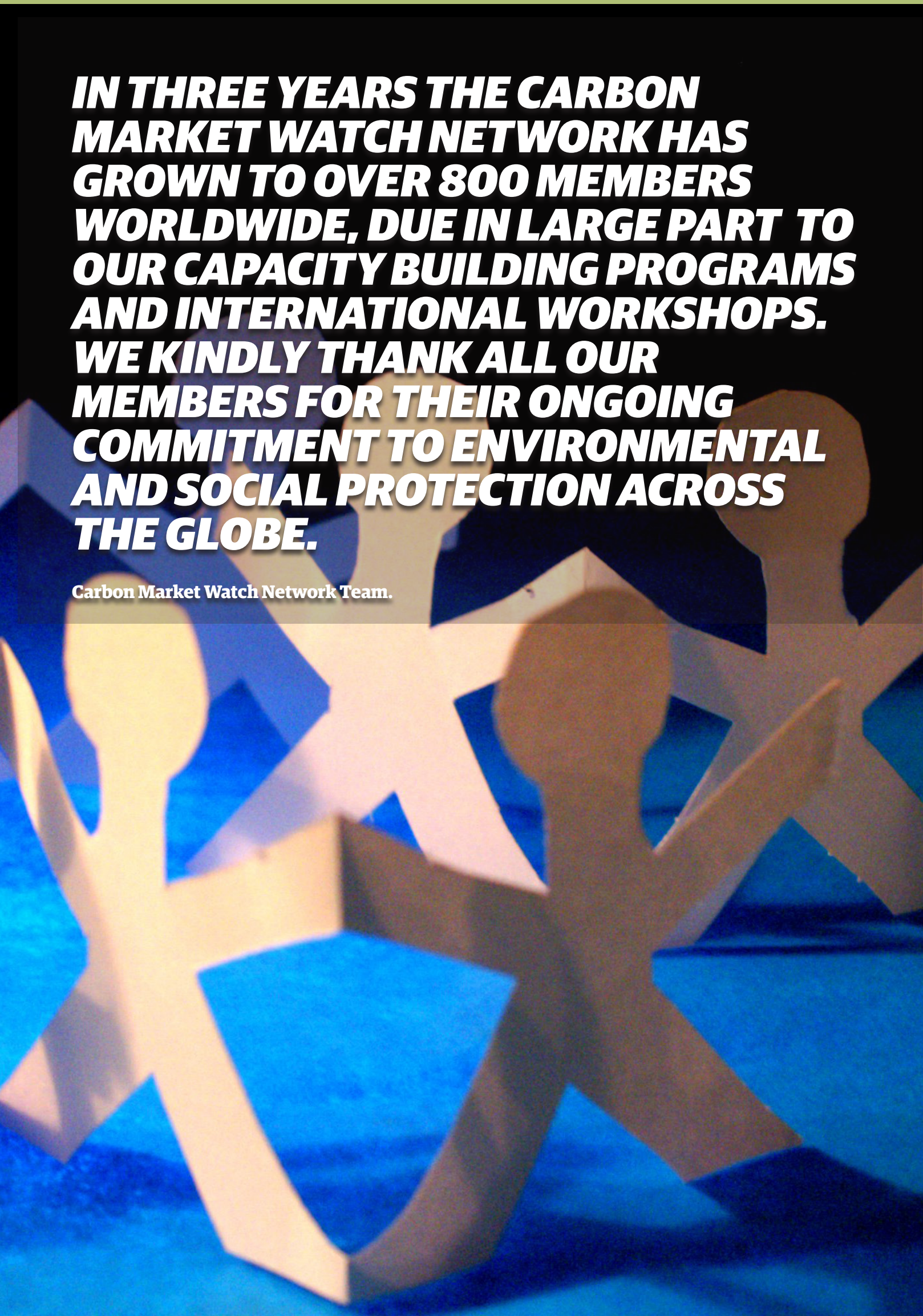
The investments required for forestry offset projects are typically higher than the financial returns they generate from carbon credits. The CDM process involves high financial costs and local communities often expose themselves to considerable financial risk in order to take part. Consultations conducted by our Network members with individual farmers that are participating in a CDM forestry project confirmed that in many cases their financial situation had considerably worsened. This is because they had not been able to pay back loans that were provided to them to buy the seedlings and other supplies needed for the plantation.



CAMPAIGN PAGE:
<http://carbonmarketwatch.org/carbon-market-watch-network/>

**IN THREE YEARS THE CARBON
MARKET WATCH NETWORK HAS
GROWN TO OVER 800 MEMBERS
WORLDWIDE, DUE IN LARGE PART TO
OUR CAPACITY BUILDING PROGRAMS
AND INTERNATIONAL WORKSHOPS.
WE KINDLY THANK ALL OUR
MEMBERS FOR THEIR ONGOING
COMMITMENT TO ENVIRONMENTAL
AND SOCIAL PROTECTION ACROSS
THE GLOBE.**

Carbon Market Watch Network Team.



Carbon Market Watch Network Members

Asia

Initiatives for Development	BITS Pilani K.K.Birla Goa	Integrated Rural Development of Weaker sections
The Sunrise Project Australia	Earth & Ecoscience Research Institute	International Rivers India
Griffith University	Manthan - Ecological Advocacy Group	Janakalyan Pratisthan
Friends of the Earth Australia	Fair Climate Network	Junglescapes
Friends of the Earth Sydney	ADATS	Kalpavriksh
Global Voices	Laya	Kerala Forest Research Institute
University of Southern Queensland	Timbaktu Collective	Konaseema Association for Rural Development (KARD)
Aid Organization (AO)	iSquareD	Life Watch
Angikar Bangladesh Foundation	Action Aid	Living Farms
Assistance for Slum Dwellers (ASD)	Agriculture and Organic Farming Group (AOFG)	Manipur Nature Society
Bangladesh NGOs Network for Radio and Communication	All Zeliangrong Students' Union (Assam, Manipur & Nagaland)	Matujansangathan Network
Center for Human Development	Anekal Rehabilitation and Development Centre (READ)	Mitras Association for Rural Poors' Upliftment
Center for Participatory Research and Development	Asia Indigenous Peoples Pact	Orissa Development Action Forum (ODAF)
Centre for Climate Change and Environmental Research	Asia Pacific Research Network	Paryavaran Mitra
Deepti Bhuban	Association for Social and Humanize Action	Paryavaraniya Vikas Kendra
Eminence	Bank Information Center, South Asia	ParyavaranMitra
ISDE Bangladesh Projonma Academy	Bharat Jan Vigyan Jatha	Prakruti Nature Club
Network on Climate Change (NCC)	BHAWDIAM	Redemption Research for Health and Educational Development
Participatory Research & Action Network (PRAN)	Brackish Water Research Centre	Regional Centre for Development Cooperation
Sharee	Bright Social Welfare Organisation	Rural Education for Development Society
Shelter	Center for Environment Education	Rural Reconstruction and Development Society
Solidarity Workshop	Centre for Education & Documentation	Sajjan Helps Organization
Community Resource Improvement for Development (CRID)	Centre for Environment And Development (CEAD)	Satyamebo Sambodhi
3S Rivers Protection Network	Centre for Policy Research	SEVA Foundation Trust
GERES Cambodia	Centre for Science and Environment	SEWA BHASKAR
Nexus-Carbon for Development	CEPT University (Center for Environmental Planning and Technology)	Sight & Sound Communication resource
NGO Forum on Cambodia	Chintan Environmental Research and Action Group	SKG SANGHA
Royal University of Phnom Penh	Coastal People Federation (CPF)	Smt. Nandini Satpathy Memorial Trust
Save the Earth Cambodia	Context India	Social Welfare Service Council
CANGO/CCAN	ECONET	Society for Direct Initiative for Social and Health
Central South University of forest and technology	Engineering Staff College of India	Society for Promotion of Wastelands Development
China Youth Climate Action Network (CYCAN)	Environment Conservation Group	South Asia Network on Dams, Rivers & People
Global Environmental Institute	Equitas	The Timbaktu Collective
Green Camel Bell	Fair Climate Network	Urban Research Centre
Greenovation Hub	Focus on the Global South	VIKALP
Greenriver	Forest Peoples Program	Vivekanand Research & Training Institute
Initiative Development	Foundation for Ecological Security	Water Initiatives Odisha
Institute for Urban and Environmental Studies	Global justice Ecology	Water Portal India
Oxfam Hong Kong	Gujarat Forum on CDM	Aliansi
Rock Energy & Environment Institute	Guru Arjan Dev Institute of Development Studies	CAPPA
Shi He institute of advanced science and tech	Himal Watch	Evergreen
Green Zhejiang	Human Rights Law Network	YBUL (Yayasan Bina Usaha Lingkungan)
IUCN Oceania	Ibon International	Benfam Institute of Natural Living
Women's Action for Change (WAC)	IIT Bombay	Iran Sustainable Development Academy
WWF South Pacific	Indian youth climate network	Asia Center for Air Pollution Research
WWF Hong Kong	Indira Gandhi Institute of Development Research	Tohoku University
	Initiative for Social & Economic Transformation	WWF Japan
	Institute of Green Economy	"CAMP Alattoo" PF
		IndyACT

Eco Ethics International Union (EEIU)
 Share Mercy
 Better Nepal
 CollAcT Nepal
 Environmental Graduates in Himalaya
 Forum for Nature Protection (NGO)
 Himalayan and Peninsular Hydro-Ecological Network
 Hinterland Institute
 Water and Energy Users' Federation
 Winrock International
 Home and Life Foundation
 Climate Justice Aotearoa
 Lok Sanjh Foundation
 Sustainable Development Foundation
 FORCERT
 Asian Peasant Coalition (APC)
 Environmental and Climate Change Research Institute
 Focus on the Global South
 GAIA - Global Alliance for Incinerator Alternative
 Magandang Pilipinas
 Philippine Network of Rural Development Institutes
 Tebtebba (Indigenous Peoples' International Centre)
 Women's Development Center, Inc. (WDC)
 Women's Initiatives for Society, Culture, and Environment(WISE)
 Nexus-Carbon for Development
 Forest Carbon Asia
 South Asian Peace & Harmony Organisation
 Institute of Environment and Resources
 Taiwan Environmental Protection Union
 Taiwan Youth Climate Coalition
 Human Security Alliance
 Cli-Mate
 Center for Water Resources Conservation and Development
 People and Nature Reconciliation
 Al-Ajyaal for Sustainable Projects (ASP)

Americas

Argentine Academy of Environmental Sciences
 Asociacion Ambientalista Mayu Sumaj
 Red Nuestras Ciudades
 Taller Ecologista
 Universidad Nacional de Cuyo
 Grupo de Trabajo Cambio Climático y Justicia
 Instituto Superior Ecueménico Andino de Teo (ISEAT)
 IPAM
 Instituto Ação Verde
 Instituto de Valorização Ambiental e Humana (IVAH)
 Universidade de São Paulo
 Dalhousie University
 Pro Oxygen

Saint Mary's University
 University Health Network
 We Canada
 World Vision Canada
 Center for Environmental Studies
 Colectivo VientoSur
 Interamerican Asociacion for Environmental (AIDA)
 Asociación de Productores para el Desarrollo Comunitario de la Ciénaga Grande del Bajo Sinú
 CAEMA Centro Andino para la Economía en el Medio Ambiente
 Censat agua viva
 Club Botánico Ambiental
 Movimiento Social en Defensa del Rio Sogamoso
 Otros Mundos Colombia
 Universidad Tecnologica de Pereira
 CEDECO
 Coecoceiba
 Justicia y paz e integracion con la creacion
 Universidad Andina Simón Bolívar
 Asociación Colectivo Poder y Desarrollo Local
 Centro Mesoamericano de Estudios sobre Tecnologia
 FUNDAMAYA
 Mesa Nacional de Cambio Climático de Guatemala
 Movimiento de Victimas y Afectados y Afectadas por el cambio climático (MOVIAC)
 Action Secours Ambulance (ASA)
 Asociación de Consejeros, para la Agricultura sostenible, Ecológica y Humana (COSECHA)
 Asociacion Nacional de Fomento a la Agricultura Ecologica (ANAFAE)
 Asociacion para el Desarrollo de Honduras (ADROH)
 FIAN (Foodfirst Information & Action Network)
 Foro permanente de organizaciones de sociedad civil
 Fundación Popol Nah Tun
 Madre Tierra/Amigos de la Tierra Honduras
 Organismo Cristiano de Desarrollo Integral de Honduras (OCDIH) / Progreso
 Ofraneh
 Oxfam Honduras
 Red Regional de Comisiones Ciudadanas de Transparencia de Occidente
 Trocaire
 Kevoy Community Development Institute
 Centro de Derechos Humanos "Fray Francisco de Vito
 Centro de Transporte Sustentable
 Colectivo Semillas Urbanas
 Comunicación y Educación Ambiental S.C.
 CTS EMBARQ Mexico
 Enlace, Comunicación y Capacitación, A.C.
 ENTORNOS EDUCATIVOS A.C.
 Escuela Superior de Economía (ESE)
 Fundación Bio-Ecológica México Humanity A.C.
 Grupo de Tecnología Alternativa S.C.
 Instituto Mexicano de Educación para el Consumo
 Instituto Mexicano de Gobernanza Medioambiental

A.C.
 Maderas del Pueblo del Sureste, AC
 Movimiento Ambientalista Pro-Salud Apaxco-Atotonilco
 Organización Mexicana para la Conservación del Medio Ambiente A.C.
 Otros Mundos, A.C.
 Presencia Ciudadana Mexicana A.C.
 Rising Tide Mexico
 SIEMBRA, A.C.
 Transparencia Mexicana
 Unidad de la Fuerza Indígena y Campesina
 Unión Popular Valle Gómez, A.C.
 Universidad Nacional Autonoma de Mexico
 Alianza para la Conservacion y el Desarrollo (ACD)
 asamchi
 Asociacion Ambientalista de Chiriqui
 Asociación de Reciclaje Ambiente y Limpieza de Boq
 Centro de Incidencia Ambiental
 Coordinadora Para La Defensa de Tierras y Aguas (CODETIAGUAS)
 Movimiento campesino en defensa del rio cobre
 Asociacion ANDES
 CEDEP
 Instituto de Investigación y Desarrollo Andino (IIDA) - APURIMAC
 Instituto de Promocion Agropecuaria y Comunal (IPAC)
 Instituto para el Desarrollo de las Regiones del Perú
 IPAC AYACUCHO PERU
 Red Regional AGUA y Desarrollo de Piura
 Center for International Environmental Law
 Check The weather
 Climate Justice Research Center
 Dartmouth College
 Earthjustice
 Environment Action Association
 Environmental Justice Climate Change Initiative
 Friends of the Earth US
 Groundwork
 Impact Carbon
 India Resource Center
 Indigenous Environmental Network
 Institute for Policy Studies
 Institute for Transportation & Development Policy
 International Accountability Project
 International Law Institute
 International Rivers
 Jeff Fiedler / Natural Resources Defense Council
 NSSR
 Pacific Environment
 PACT
 Sierra Club
 Smith & Lowney, PLLC
 Stanford Law School

University of Richmond

Urban Communities & Environment Program

Yale FES (School of Forestry & Environmental Studies)

Africa

CARRE GEO & ENVIRONNEMENT

Inades-Formation/Burkina

Centre International de Promotion de la Récupération

Community Action for Development (CAD)

Forests, Resources and People

ONEPCAM

RENAJCAN (Réseau national des associations des jeunes camerounais amis de la nature)

Association de la Jeunesse Congolaise pour le Développement

Solutions Climat

Action pour le Développement de l'Agriculture

Groupe de Travail Climat Redd

Organisation des Laïcs Engagés pour le Développement Durable/ OLEDD

Environmental Society of Ethiopia

Women and Children development organization

Global Unification the Gambia

KOWAFARMS

Abibimman Foundation

AMPA Resource Foundation

Christian Aid

Clean Beach and Development

Friends of the Earth

Global Action for Women Empowerment

Positive mindset international

Volta Basin Development Foundation

African Biodiversity Network (ABN)

Community Foundation Western Province

Kenya Young Greens

Nairobi Environmental Watch

Transparency International

Vi AGROFORESTRY

World Neighbors

Youth Intercommunity Network

National Farmers Cooperative Union

Mauritius Council for Development Environmental Studies and Conservation (MAUDESCO)

CARE International

African Foundation for Environment and Climate Change

African Network for the Prevention and Protection against Child Abuse and Neglect (ANPPCAN)

Awaka Go Foward Int'l

Centre for Climate change and environmental Studies

Children of the Farmers Club Intl

Climate Change Network (CCN)

CRADLE (Centre for Research & Action on

Developing Locales, Regions & Environment)

Development Empowerment and Awareness Centre

Fantsuam Foundation

Forward in Action for Conservation of Indigenous Species (FACIS)

Carbon Credit Network

Kanuri Development Association (KDA)

The Faculty Research International Limited

Transparency and Economic Development Initiatives

Water Safety Initiative Foundation

ENDA Energy

SOGEEV

KwaZulu Natal Refugee Council

University of Pretoria

Mikocheni Agricultural Research institute (MARI)

Action Coalition on Climate Change (ACCC)

Advocates Coalition for Development and Environment

African Rivers Network (ARN)

Climate Action Network East Africa (CAN-EA)

Coastal Development Organisation (CODO)

Pro-biodiversity Conservationists in Uganda (PROBICO)

Uganda Coalition for Sustainable Development

Uganda Network on Toxic Free Malaria Control (UNETMAC)

Youth Watch

Europe

Josef Baum / Department of East Asian Studies

Kleinwasserkraft Österreich

Transparency International

AEFJN (Africa-Europe Faith & Justice Network)

ClientEarth

Climate Action Network Europe

ECF

Eurostep

FERN

HEAL

Nature Code

Transparency International

University of Leuven

UNEP Risoe Centre, Risoe DTU

CAN-France

Capitol Voice

France Nature Environnement

Goodplanet Foundation

HELIO International

Insead

Vitaverna

LegalEarth International

Brot für die Welt

Climate Concept Foundation

Dana Mitra Lingkungan

Matthias Duwe

Fachhochschule Köln

Forum Umwelt und Entwicklung

Genanet - gender, environment , sustainability

Georg August Universität Göttingen

Germanwatch e.V.

ICLEI Europe

Klima ohne Grenzen

Klimaverhalten

Lernen - Helfen - Leben e.V.

MISEREOR

NABU (The Nature and Biodiversity Conservation Union)

Transparency International

Universität Bonn

University of Potsdam

Watch Indonesia!

Women in Europe for a Common Future (WECF)

Social Aid of Hellas

Associazione FORESTE PER SEMPRE

University of Rome La Sapienza

Action Solidarité Tiers Monde

BankTrack

Both ENDS

Utrecht University

Future in our hands / Framtiden i våre hender

Naturvernforbundet (Friends of the Earth)

Amigos de la Tierra

Factwise

Alliance Sud

Climate Consulting

Geo Expertise

noe21

Swiss Graduate School of Public Administration (IDHEAP)

Environment-People-Law

EIA

Environmental Investigation Agency

Friends of the Earth (EWNl)

Gaia Foundation

LifeMosaic

Progressio

Sandbag

SOAS - University of London

Sussex University

The Corner House

The Green Belt Movement- Europe office

Tyndall Manchester

University of East Anglia

University of Leeds

University of Manchester

Worldview Impact Foundation

A low-angle, vertical shot of a utility pole with multiple cross-arms and insulators. Numerous power lines radiate from the pole across the frame. The background is a bright, hazy sky at sunset or sunrise, with the sun visible as a bright glow on the right side. The overall color palette is warm, dominated by yellows and oranges.

***"THE CARBON MARKET WATCH
NEWSLETTER HAS BEEN A VALUABLE
SOURCE OF CRITICAL ANALYSIS TO
THE CARBON MARKET COMMUNITY."***

Ben Garside, senior correspondent, Reuters News.

Communications

Watch This! NGO Voices on Carbon Markets

The Watch This! Newsletter is published four times a year in English, Spanish and Hindi with campaign updates and opinion pieces from around the world. Watch This! aims to inform, raise awareness about problems, and strengthen the voice of civil society in carbon markets.



Carbon Market Watch Newsletter

The Carbon Market Watch Newsletter is published quarterly. It includes articles on UNFCCC and EU policy issues and guest articles and commentaries by NGOs. It is distributed to more than 4,000 subscribers.

Digital communications

In October 2012, Carbon Market Watch ramped up its online presence with the launch of a new website available in English, French, Spanish and Mandarin. With almost 4,000 unique visits every month the domain www.carbonmarketwatch.org is now an established presence and one of the key web sources for critical information on carbon markets. We intensified the dissemination of news through the social networks Twitter and Facebook. In 2012 alone we had 570 new followers on Twitter and 190 on Facebook.



***"WE VERY MUCH WELCOME THIS
INITIATIVE BY CDM WATCH AND
INVITE EVERYBODY, INCLUDING OUR
HARSHEST CRITICS, TO SHARE THEIR
VIEWS AND SUGGESTIONS IN THIS
ONLINE DISCUSSION FORUM"***

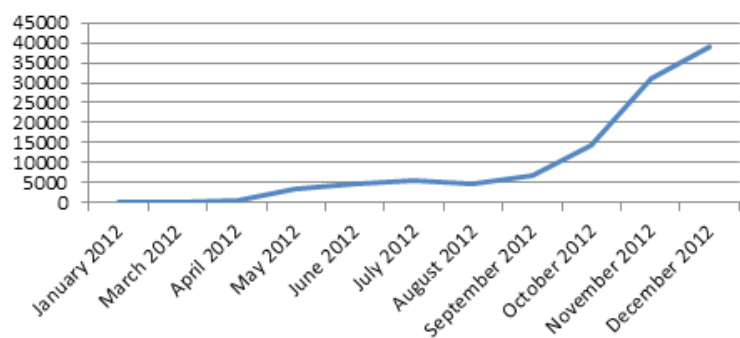
Former CDM Executive Board vice-chair Martin Hession, who launched the CDM policy dialogue together with UNFCCC Executive Secretary Christiana Figueres in Durban in December 2011.

Media Exposure

CDM Discussion Forum

Contributing to the public dialogue on the CDM reform efforts in 2012 the forum was created in response to the lack of communication between civil society and other CDM stakeholders, such as project developers, auditors, national governments and other policy makers. "We very much welcome this initiative by CDM Watch and invite everybody, including our harshest critics, to share their views and suggestions in this online discussion forum" said CDM Executive Board vice-chair Martin Hession, who launched the CDM policy dialogue together with UNFCCC Executive Secretary Christiana Figueres in Durban in December 2011.

DISCUSSION FORUM - PAGE VIEWS



Coverage

In 2012, Carbon Market Watch was featured more than 5 times per month on average in a wide range of media read by opinion leaders at the international, European and local levels around the world. A sample of these media hits is featured in this annual report and more coverage can be read at: <http://carbonmarketwatch.org/cdm-watch-in-the-news/#2012>



Funders

Nature Code gratefully acknowledges funding support from the following institutions in 2012:

- > € 50,000
 - European Climate Foundation
 - Misereor the German Catholic Bishops' Organisation for Development Cooperation
 - DFID UK Department for International Development
- > € 5,000
 - Various donations



Finances

INCOME 2012

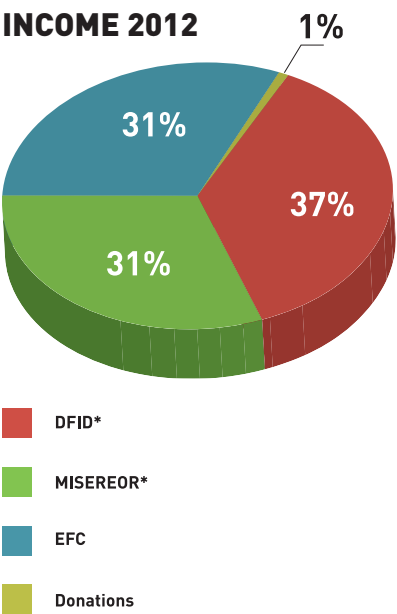
DFID UK Department for International Development:	64,118.69 EUR*
Misereor the German Catholic Bishops' Organisation for Development Cooperation:	63,761.92*
European Climate Foundation:	78,000
Donations:	2,544.96
Total income:	208,425.57

Expenditure 2012

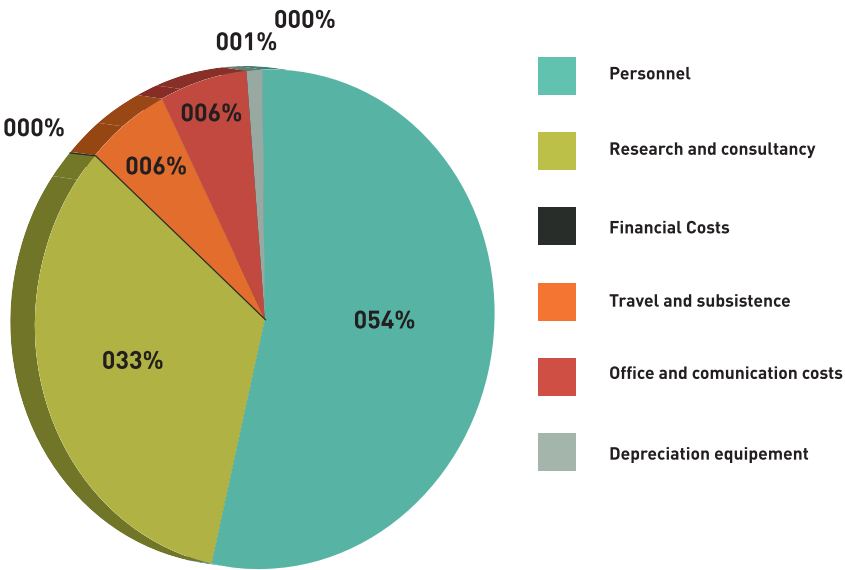
Personnel	111,927.21
Research and Consultancy	69,039.91
Travel and subsistence	12,321.45
Office and communication costs	11,757.38
Depreciation equipment	2,883.67
Financial costs	53.45
Exceptional Charges	378.90

Total	208,361.97
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INCOME 2012



EXPENDITURE 2012



**Legal Grantholder is Forum Umwelt & Entwicklung (FUE-DNR), since Nature Code was only established after grants were received. Nature Code is implementing the projects for and under the guidance of FUE-DNR.*

Nature Code is fully committed to operating transparently. To that end, we have entered our information in the EU Transparency register. Our EU Transparency register entry number is 75365248559-90.

Meet our Staff Members



Eva Filzmoser, Director

As Director of Nature Code, Eva Filzmoser is in charge of strategy and general oversight of all programmes, including Carbon Market Watch, People & Ecosystems, Capacity Building, and our international Network. Before launching CDM Watch in 2009, she worked in various roles related to EU and UN climate policy. Eva never stands still, she loves traveling and music. She is a founding member of Nature Code and also chairs its Board.



Anja Kollmuss, Senior Policy Researcher

Anja Kollmuss is an independent climate policy analyst and supports Nature Code with carbon market related policy analysis at the UN and EU levels. She has 15 years' experience as a communications and outreach specialist. Anja holds an MA in Urban and Environmental Planning from Tufts University. She is based in Zurich, Switzerland. Anja is a Nature Code Board member.



Diego Martinez Schütt, Policy Officer

Diego follows European climate policies related to carbon offsets. He is experienced in environmental scientific research, climate activism and worked with local communities in Bolivia. He is passionate about the need to secure genuine consideration of South-North equity and justice in decision-making processes. Diego graduated from Brandenburg Technical University in Germany and Saitama University in Japan. He holds a First Class MSc. in Environmental Management from the University of Auckland, New Zealand. Diego is a Nature Code Board member.



Andrew Coiley, Project Coordinator

Andrew facilitates Nature Code's capacity building programmes and provides guidance to local activists confronted with problematic CDM projects. He is the master behind our IT work and keeps our websites up to date. Andrew is a graduate in geography and a qualified auditor in Northern Ireland. He spent four years in South Korea working on community projects and has also lived in Turkey developing new sustainable housing concepts. Andrew is a Nature Code Board member.



Adela Putinelu, Policy Assistant

Adela assists the team with background research on EU climate policy and edits our quarterly publication 'Watch This! NGO views on carbon markets'. She holds a Master's degree in International Development from the University of Manchester and is currently finalising her dissertation on the effectiveness of the European carbon market in addressing climate change.



Antonia Vornier, Finance Manager

Antonia keeps Nature Code's accounts running smoothly. She holds a law degree, is a qualified bookkeeper and is passionate about resilient development pathways. She is also a master composter and is actively involved in the Transition Town movement. Antonia is a Nature Code Board member.

Our Steering Committee

Wendel Trio, Belgium

Diego Martinez Schütt, Bolivia - Board member

Tomas Wyns, Belgium - Board member

Richard Brand, Germany

Sabine Minninger, Germany

Jürgen Maier, Germany -Board member, Treasurer

Falguni Joshi, India

Mahesh Pandya, India

Wael Hmaidan, Lebanon

Nina Jamal, Lebanon

Axel Michaelowa, Switzerland

Nuša Urbančič, Slovenia

Mariel Vilella, Spain

Natasha Hurley, United Kingdom - Board member, Vice-Chair

Peter Bossard, United States

Alyssa Johl, United States - Nature Code auditor

Michael Lazarus, United States

Barbara Haya, United States

Neil Tangri, United States

Peter Newell, United Kingdom

Naoyuki Yamagishi, Japan

NATURECODE ANNUALREPORT 2012

Nature Code Annual Report 2012



About Nature Code

Our mission is to ensure that the protection and welfare of all living beings becomes the guiding principle of policy making.

For more information see **www.naturecode.org**

Carbon Market Watch is a project of

Nature Code – Centre of Development & Environment.

For more information see www.carbonmarketwatch.org

Contact information:

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Natasha Hurley, Nature Code Vice-Chair

Natasha.s.Hurley@gmail.com

Jurgen Maier, Nature Code Treasurer

chef@forumue.de