

## Purchase Application Form (PAF)

**APRIL SALUMEI SUSTAINABLE FOREST MANAGEMENT PROJECT, PAPUA NEW GUINEA  
 CCBA Validated - Gold Standard - Carbon Benefit Units**

**For** Each "Carbon Benefit Unit" (CBU) representing 1 tonne CO<sub>2</sub>e will be exchanged for 1 ex-ante "Verified Carbon Unit" (VCU) representing 1 tonne CO<sub>2</sub>e once project is approved to Verified Carbon Standard (VCS)

Project is currently validated To Climate Community & Biodiversity Alliance (CCBA) Gold Standard

Minimum initial purchase: equivalent of USD 2,000.

PAF Date	Identifier	Seller	Transfer Agent	Terms
	ASFMP-PNG-CBU	ASSFMPF	IFIT FUND SERVICES (CAYMAN) LTD.	AS SET OUT WITHIN THIS DOCUMENT
This purchase is <input type="checkbox"/> initial / <input type="checkbox"/> subsequent. Your Purchase Ref (if avail.): Sales Agent Ref (if avail.):				

Quantity	Unit	Description	Unit Price	Currency	Total
	1 Metric Tonne of CO <sub>2</sub> equivalent (CO <sub>2</sub> e)	ASFMP-PNG-CBU			
			Registry Fee		
			Other		
			<b>Total Purchase Price</b>		

**Purchase and sales procedure: Funds will be held in an escrow account and will be released in accordance with the terms of the escrow account as provided by Buss Murton Law LLP, Wellington Gate, 7-9 Church Road, Tunbridge Wells, Kent, TN1 1HT.**

Escrow Agent's Wire-Instructions	EUR	GBP	USD
<b>Pay to:</b>	Nat West Bank Sort code 55 70 13 Account 81086679	NatWest Bank Sort code 55 70 13 Account 78307783	
<b>Beneficiary:</b>	Buss Murton Law LLP Clients Account	Buss Murton Law LLP Clients Account	
<b>Reference:</b>	CBU	CBU	

Purchaser details	
Name or Company Address Country Email Phone Fax	Please note: Trade confirmations are sent by <b>email</b> to the purchaser. <b>Purchaser's wire instructions / banking coordinates</b> (incl. IBAN, BIC/SWIFT if available)
<b>Remarks</b>	

For purchasers based in EUROPE	For all other purchasers
<p><b>Please send this form by fax to: +41 44 366 40 39, followed by the original sent to:</b></p> <p><b>Courier deliveries:</b>                      IFIT Fund Services (Cayman) Ltd.                      Zurich Rep. Office                      Voltastrasse 61                      CH-8044 Zurich                      Switzerland</p> <p><b>Mailing address:</b>                      IFIT Fund Services (Cayman) Ltd.                      Zurich Rep. Office                      PO Box 2520                      CH-8033 Zurich                      Switzerland</p> <p><b>For any inquiries, Purchase Application Forms, transfers:</b>                      Email: registry@ifit.net Phone: +41 41 500 08 48 Fax: +41 41 500 08 49</p>	<p><b>Please send this form by fax to: +1 345 949 7891, followed by the original sent to:</b></p> <p><b>Courier deliveries:</b>                      IFIT Fund Services (Cayman) Ltd.                      Ground Floor Harbour Centre                      42 North Church Street                      George Town, KY1-1110                      Grand Cayman, Cayman Islands</p> <p><b>Mailing address:</b>                      IFIT Fund Services (Cayman) Ltd.                      Ground Floor Harbour Centre                      PO Box 1569                      George Town, KY1-1110                      Grand Cayman, Cayman Islands</p> <p><b>For any inquiries, Purchase Application Forms, transfers:</b>                      Email: registry@ifit.net Phone: +1 345 949 2445 Fax: +1 345 949 7891</p>

**PURCHASE TERMS, AND REPRESENTATIONS AND WARRANTIES OF PURCHASER**

We, the undersigned Purchaser, hereby apply to purchase for Units as stated in this Purchase Application Form, issued from the April Salome Sustainable Forest Management Project against the requirements of the Climate Community & Biodiversity Alliance (CCBA) Project Design Standards, Version 2.0 (December 2008) as validated on 13<sup>th</sup> June 2011 under Certificate # SCS-GHG-000019 by SCS Scientific Certification Systems (<http://www.SCScertified.com>), as described in the Project description and related documents (collectively referred to as the "Offering Documents").

We, the Purchaser, agree that no Units will be transferred unless and until (i) the relevant application monies, net of fiscal and bank charges, have been received in cleared funds by or on behalf of the potential Seller, and, thereafter (ii) the acceptance of Application for the Purchase of the Units have been given by the Seller and the Seller has issued and submitted to the Purchaser such acceptance in writing (referred to as the "Closing"). Risk and benefit shall pass at the Closing.

In order for the Seller to accept the Purchase Order, the Purchaser has to comply with the anti-money laundering regulations applicable to the Seller (if any), and the Purchaser acknowledges that Units will not be issued until such time that the Seller is satisfied that evidence regarding the source of the Purchase amounts, the identity of the Purchaser and the payment instructions, and at any given time the Seller may request such evidence, information or other documentation deemed necessary by the Seller, and the Purchaser warrants to provide such information within reasonable time as defined by the Seller (documentation normally required is listed in Appendix 1 of this Purchase Application Form). Purchase Application Forms may be rejected if this information is incomplete. Provision of full Purchaser verification evidence may, at the discretion of the Seller, be waived where the Purchaser is regulated in a country which is recognized as having an adequate anti-money laundering regime or quoted on an approved stock exchange and where payment has been made from an account held in the Purchaser's name from a financial institution based in a country which is recognized as having an adequate anti-money laundering regime.

We, the undersigned Purchaser, hereby make the following representations, warranties and agreements to and for the benefit of Seller, the Sellers director's, managers, administrator, any of Seller's Agents and any other advisors to the Seller involved with this matter:

1. By signing this Purchase Application Form, we agree to be bound by the terms of the Offering Documents. For the avoidance of doubt, we agree that the terms of this Purchase Application Form shall govern our holding of all the Units, including Units previously purchased before by us.
2. We guarantee that all representations and warranties in this Purchase Order (considered collectively), and each of these representations and warranties (considered individually), are accurate as of the signing date of this Purchase Application Form ("Signing Date"), and must be accurate as of the Closing.
3. By signing this Purchase Application Form, we agree to deliver each document required to be delivered to Seller before Closing, and each of the other obligations of Purchaser under this Purchase Order will be complied with;
4. The actions required by Purchaser for the payment to be made pursuant to page 1 must be taken and each of the other obligations of Purchaser under this Purchase Order must be complied with.
5. We have understood and evaluated the risks and merits of the Purchase. We are making this Purchase Application solely on the terms and provisions set forth in this document and not in reliance on any representations of any kind or nature except as specifically set forth in this document. We acknowledge that the Seller has the full and sole discretion to accept or reject any Purchase for all or any part of the Units herewith applied to be purchased.
6. We have deep knowledge and long experience in financial and business matters, which we are capable of evaluating the merits of, and are able to bear the economic risks of our Purchase of the Units. In regard to the economic, tax and legal considerations related to this Purchase, we have consulted with our own professional advisers, and have conducted our own due diligence.
7. The making of this application and the Purchase of the Units is not in breach of any regulatory or legal requirements of the jurisdiction in which we are resident or which are applicable to us.
8. We are duly organized, validly existing, and in good standing under the laws of the jurisdiction in which we are organized and have the power and authority and legal capacity to enter into, and perform our obligations under this Purchase Application Form. The execution, delivery and performance of this Purchase Order by Purchaser and the consummation by it of the transactions contemplated hereby have been duly authorized by all necessary corporate action. The person signing this Purchase Application Form has all requisite power and authority to sign and deliver such documents on our behalf. We have fully observed the legal requirements of all jurisdictions to which we are subject, including the obtaining of any government or other consents which may be required or the compliance with other necessary formalities. This Purchase Order constitutes, or shall constitute when executed and delivered, a valid and binding obligation of the Purchaser enforceable against the Purchaser in accordance with its terms.
9. No Conflicts: The execution, delivery and performance of this Purchase Order and the consummation by the Purchaser of the transactions contemplated hereby and thereby or relating hereto do not and will not (i) result in a violation of such Purchaser's charter documents or bylaws or (ii) conflict with, or constitute a default (or an event which with notice or lapse of time or both would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of any agreement, indenture or instrument to which the Purchaser is a party, or result in a violation of any law, rule, or regulation, or any order, judgment or decree of any court or governmental agency applicable to the Purchaser or its properties. The Purchaser is not required to obtain any consent, authorization or order of, or make any filing or registration with, any court or governmental agency in order for it to execute, deliver or perform any of its obligations under this Purchase Order or to purchase the Shares in accordance with the terms hereof.
10. Purchaser will maintain in confidence, and will cause their representatives to maintain in confidence, the terms of this Purchase Order, unless (i) to the extent such terms are already known to the public, (ii) the disclosure of such terms is necessary or appropriate in making any filing, (iii) the disclosure of such terms is necessary in connection with legal or other official proceedings, or (iv) the disclosure is approved in writing by the other party. If this Purchase Order Application is not consummated, Purchaser will return or destroy as much of such written information as the other party may reasonably request.

**11. Please tick either of the following where applicable to the Purchaser**

**If the Purchaser is the beneficial owner.**

Purchaser is purchasing the Units for its own account (and the economic benefit of its Units).

**If the Purchaser is buying for or on behalf of customers.**

We wish to purchase the Units on behalf of our customers. We confirm that we have conducted due diligence and the requisite level of know-your-client ("KYC") measures on all our customers and have obtained, recorded and retained evidence of their identities, and that these KYC measures comply with the FATF recommendations and guidelines on combating money laundering and financing of terrorist activities. We are satisfied as to the source of funds being used to purchase Units.

12. We understand and agree that any information provided by us to the Seller may from time to time be disclosed to any governmental or regulatory authority or, to the extent required by law, to any other person.
13. We agree that the agreements and representations herein set forth will become effective and binding upon our heirs, legal representatives, successors, and assigns upon the acceptance of Application for Purchase of the Units.
14. We may not transfer, dispose of, charge, mortgage or otherwise encumber Units except in accordance with applicable securities and other laws, and the Offering Documents.
15. That the Seller and the directors of the Seller or any of his legal respective have relied upon such representations and warranties made by us and we hereby agree to indemnify and hold harmless the Seller, the directors, the managers, the Seller's agents and any other service provider of the Seller involved in this matter for the amount of any damages arising, directly or indirectly, from or in connection with and against any and all claims, losses, liabilities, actions and damages (including reasonable legal fees) due to or arising out of any breach of this Purchase Order or any breach of any representation or warranty made by Purchaser in this Purchase Order ("Indemnification Claim"). The amount of damages for a breach of representations and warranties shall be the amount required to put Seller in the same position as if the breach had not occurred. Purchaser may bring any Indemnification Claim during a period ending 6 months after the Closing.
16. Each party will bear its own cost and expenses incurred in connection with the sale and purchase of the Units, including the fees of its counsels and advisors. Each party bears the taxes which are levied on it as a consequence of the signing and/or closing of this Purchase Order.
17. All notices under this Purchase Order must be in writing to the addresses stated above.
18. Entire Purchase Order and Modification: This Purchase Order supersedes all prior purchase orders between the parties with respect to its subject matter and constitutes (along with the documents referred to in this Purchase Order) a complete and exclusive statement of the terms of their agreement with respect to the subject matter. This Purchase Order may not be amended except by a written agreement.
19. Assignments: Purchaser may not assign any of its rights under this Purchase Order without the prior consent of the Seller, except that Purchaser may assign any of its rights under this Purchase Order to any subsidiary of Purchaser. Purchaser may also elect to transfer all its rights and obligations under this Purchase Order to one or more of its subsidiaries, provided that Purchaser shall remain jointly and severally liable.
20. Severability: If any provision of this Purchase Order is held invalid or unenforceable by any court of competent jurisdiction, the other provisions of this Purchase Order will remain in full force and effect. Any provision of this Purchase Order held invalid or unenforceable only in part or degree will remain in full force and effect to the extent not held invalid or unenforceable.
21. Purchaser will be responsible for making any necessary tax reporting and/or filings with any relevant tax authorities that we may be required to report to.
22. This Purchase Application Form shall be governed by and construed in accordance with the laws of the Cayman Islands and we agree to submit to the non-exclusive jurisdiction of the Cayman Islands courts.
23. A person other than the Purchaser has no right to enforce or enjoy the benefit of any term of the Purchase Order herein.

<b>PURCHASER</b>
Signature
Place / Date

**APPENDIX I – AML Information (Purchaser verification evidence) required, if not waived, may include but is not limited to:**

**For individuals:**

- evidence of true name, signature, date of birth and photographic identification;
- evidence of permanent address;
- occupation;
- nationality; and
- source of Purchase funds.

**For companies:**

- copy of certificate of incorporation or its equivalent and any change of name certificate;
- copy of the Memorandum and Articles of Association or its equivalent;
- certificate of good standing;
- register or other acceptable list of directors and officers;
- identification, as described for individuals above, of all directors and authorized signatories;
- additional details on the identity of the Shareholders, if considered necessary by the Compliance Agent; and
- source of Purchase funds.

**For partnerships and unincorporated businesses:**

- certified copy of the declaration of trust or its equivalent;
- copy of any certificate of registration and certificate of good standing, if registered;
- identification, as described for individuals and companies above, of the general partner, or its equivalent, and the authorised signatories;
- additional details on the identity of the limited partners, or their equivalent, if considered necessary by the Compliance Agent; and source of Purchase funds.