



To the members of the Board of
The Integrity Council for the Voluntary Carbon Market

Dear IC-VCM Board members,

We, the undersigned, as representatives of globally poorest and most vulnerable countries would like to express our full support for the establishment of a Share of Proceeds for Adaptation (SOPA) as a governance principle for the Voluntary Carbon Market (VCM) and express our thanks to Professor Benito Müller (OCP/ecbi) and Professor Saleemul Huq (ICCCAD/ecbi) for having brought the issue to our attention.

We have noted the concern shared by various groups of stakeholders¹ about the VCM neglecting the countries we represent and support the view that this should be urgently addressed as a matter of “[Safeguarding Social Integrity in the Voluntary Carbon Market](#)”.

By definition, our countries have special adaptation needs. The proposed SOPA would allow the VCM to provide adaptation benefits in an equitable manner, without distorting market choices (i.e. without introducing, say, host country quotas) which would not only benefit our countries, but also put the VCM in the vanguard of progressive instruments to tackle the climate emergency.

We therefore urge the IC-VCM to add a SOPA to its core carbon principles.

Yours sincerely,

H.E. Mr Abul Kalam Azad, Special Envoy, Climate Vulnerable Forum ([CVF](#)) Presidency of Bangladesh

Ms Madeleine Diouf Sarr, Chair, UNFCCC Least Developed Countries ([LDC](#)) Group

Mr Ousmane Fall Sarr, Coordinator of the [West African Alliance on Carbon Markets and Climate Finance](#).

¹ See, for example, https://vcm-gd.org/wp-content/uploads/2021/10/VCM_Consolidated_final.pdf