

**The Carbon Markets and Investors Association (CMIA) is an international trade association representing companies that finance, build, and support emission reduction projects across five continents, as well as service providers to liable entities under cap-and-trade schemes. Formed to represent businesses working to reduce carbon emissions through the market mechanisms of the United Nations Framework Convention on Climate Change (UNFCCC) and Kyoto Protocol, CMIA's international membership accounts for an estimated 75 per cent of the global carbon market, valued at USD 100 billion in 2008.**

We are very pleased to announce the Carbon Markets and Investors Association 2009-2010 Board. The composition of the Board is a reflection of the expertise and calibre of our members. The Board will meet regularly over the next 12 months to formulate the strategy and direction of CMIA. Please consult [www.cmia.net](http://www.cmia.net) for more detailed profiles.

We look forward to the new Board's leadership and direction over the next year.

**President – Abyd Karmali, Bank of America Merrill Lynch Global Head of Carbon Markets**

Abyd has worked for 18 years on climate change and the carbon markets and serves as President of the Carbon Markets and Investors Association and member of Her Majesty's Treasury Carbon Market Expert Group. He is the point person for carbon business opportunities across Merrill Lynch's geographies and financial products and serves on the firm's Environmental Sustainability Working Group. Abyd holds a M.S. in Technology and Policy from the Massachusetts Institute of Technology and was previously employed with ICF International in Washington DC, Toronto, and London where he served most recently as Managing Director, Europe. In 1996-97 he was Climate Change Officer at the United Nations Environment Programme's Industry office in Paris and participated in the Kyoto Protocol negotiations.

**Vice-President, Communications – Richard Folland, JPMorgan Senior Climate Change and Energy Adviser**

Based in London, Richard works with various lines of business in the Bank concerned with climate change and energy policy issues. His main focus is Europe but he also works with colleagues, notably in the US, on wider international issues such as international policy relating to climate change and post-2012. Richard also represents JPMorgan on the EU American Chamber of Commerce in Brussels. Prior to JPMorgan, Richard was employed by the UK Foreign Office for 20 years as a UK diplomat. He has worked in Germany, Sweden and Russia. Richard has particular experience in climate change and energy policy issues, and also trade and investment.

**Vice-President, Policy – Matthew Whittell, Chief Financial Officer Climate Exchange plc**

Matthew has 21 years investment banking experience. He joined Schroders in 1986, where he specialized in corporate finance transactions in equity capital markets. In 2000, following the acquisition of Schroders by Citigroup, he moved to Singapore as the Director responsible for equity capital markets in India and South East Asia. He returned in 2005 to study for an MSc in Environmental Technology at Imperial College, London gaining a distinction and winning the law prize prior to joining Climate Exchange. He also holds an MA in Physics from Oxford University (1986) and a Certified Diploma in Accounting and Finance. Matthew also serves as a Director of Climate Spot Markets Limited and Climate Spot Exchange Limited.

**Treasurer – Sandy Nicolson, KPMG Manager of Carbon Advisory Group**

Sandy Nicolson has been the tax and accounting representative on KPMG's Global Carbon Advisory Group since 2007. Sandy has worked for 11 years in the tax and accounting profession and for the past 6 years specialising in commodities trading tax matters.

**Adrien Assous, Natixis Environment and Infrastructure Chief Carbon Economist**

Adrien's role is to help NEI's investment decisions by providing recommendations on price trends, policy developments, market opportunities and hedging instruments. He has been involved in the carbon market since 2004 and in financial markets since 2000. He joined Natixis from the research firm New Carbon Finance where he was in charge of its EU ETS analysis. Before this, he led a quantitative analytics team at BNP Paribas' London office as part of the Fixed Income department. Adrien has an MSc in engineering from Ecole Centrale de Lyon, and a Masters in International Economic Policy, specialising in climate change, from Buenos Aires.

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**Miles Austin, EcoSecurities, Head of European Regulatory Affairs**

Miles is also currently a group member of the UK Treasury Carbon Market Expert Group. Prior to his appointment at EcoSecurities, Miles was an analyst at Point Carbon, focused on quantifying the effect of Government policy in response to Kyoto and Private industry action and strategies in response to the EU ETS. Miles holds an MSc, Environmental Science and Technology from Imperial College London.

**Anthony Hobley, Norton Rose Partner and Head Global Climate Change Practice**

Profile: Anthony specializes in climate change and clean energy law as well as UK, EU and international environmental law. Prior to joining the practice, Anthony was General Counsel to the Climate Change Capital Carbon Fund and Director of Legal Policy for Climate Change Capital which he joined in September 1995. He is also currently the Chairman of London Climate Change Services (LCCS). Prior to joining NR, Anthony spent 13 years with major law firms specializing in UK and EU environmental law. Anthony qualified as a solicitor of England & Wales in 1994. He has a first class honors degree in Chemistry and Physics and recently completed a Masters Degree in Environmental Law. Anthony has been described as a leader in his field in four recent editions of the Chambers Guide to the Legal Profession in the UK.

**Anna Lehmann, Sindicatum Carbon Capital Head of Policy and Regulatory Affairs**

Anna works in the carbon market since 2000 and joined SCC in March 2008 as Head of Policy and Regulatory Affairs. Before joining SCC, Anna was Senior Project Manager at 3C Consulting GmbH in Frankfurt, Germany, where she was in charge of CDM project origination in Asia. Between 2001 and 2006, Anna was Project Manager at GFA Consulting Group and responsible for identification and development of CDM projects for private and public financing vehicles. Anna holds a M.Sc. in Agriculture from Georg-August University Goettingen, Germany.

**Geoff Sinclair, Standard Bank Head of Carbon Finance and Trading**

Geoff Sinclair is Standard Bank's global head of carbon sales and trading. He has been involved in climate change business and policy in a variety of roles since 2000. Through his role at Standard Bank, Africa's largest bank, Geoff brings a strong developing country perspective. He is Australian and has a MBA from London Business School.

**Bill Thomas, Skadden Arps, Counsel of Environmental and Climate Change Practice**

William Thomas is counsel in the firm's Environmental and Climate Change practices. He advises companies, financiers, developers and other enterprises on all aspects of environmental law and on matters with a foreign or global environmental dimension. He is highly regarded in the area of climate change, including climate law and policy and carbon finance. Mr. Thomas is listed in *The Best Lawyers in America 2009*, *Chambers USA: America's Leading Lawyers for Business 2009*, *The International Who's Who of Environmental Lawyers 2009*, and *PLC's Which Lawyer? Handbook 2009*.

**Randy Wilson, KPMG Energy Practice Partner**

Randy is a Principal with KPMG's Energy Practice in Houston, Texas. He has over eighteen years experience as a risk management professional within the financial services and energy sectors. He currently leads a team in Houston that helps energy companies manage issues around liquidity, market risk, financial reporting, accounting and sustainability. He has written several articles on the impacts of green house gas legislation on energy companies and is a frequent presenter on the structure of carbon markets. He is a member of KPMG's global sustainability team and the firm's leader for developing KPMG's approach to assisting clients through the implementation of a national cap and trade program. Randy holds several auditing certifications and has an MBA from Oregon State University and a Bachelors of Science degree from the University of British Columbia.

ENDS

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