

carbon dioxide equivalent emissions of the greenhouse gases listed in Annex B in the base year or period determined in accordance with Article 10, multiplied by five.]

[10. Any part of an emission budget, or any emission credits, which a Party acquires from another Party in accordance with the provisions of Article 5 or Article 6 shall be added to the emission budget of that Party.]

[11. Any part of an emission budget, or any emission credits, which a Party transfers to another Party in accordance with the provisions of Article 5 or Article 6 shall be subtracted from the emission budget of that Party.]

[12. The procedures established in paragraphs 7 to 11 above shall be used to calculate the emission budget of Parties included in Annex I *or acting under Article 10* for subsequent budget periods, unless otherwise decided by the Meeting of the Parties.]

[13. If a Party included in Annex I *or acting under Article 10* reduces its emissions during a budget period by a greater percentage than that required by its commitment under this Article, this difference shall, on request of that Party, be credited to its emission budget for the subsequent budget periods.]

[14. If a Party included in Annex I *or acting under Article 10* exceeds its emission budget for a budget period, by up to and including [] per cent, that Party shall not be considered as being in a state of non-compliance, if it subtracts the amount of excess emissions from its subsequent emission budget at a rate of [:1].]

[15. Based on the work of, *inter alia*, the Intergovernmental Panel on Climate Change and advice provided by the Subsidiary Body for Scientific and Technological Advice, the Meeting of the Parties shall regularly review and, as appropriate, amend the list of greenhouse gases in Annex B with a view to including other greenhouse gases not controlled by the Montreal Protocol and source and sink categories. Any amendment to the list of greenhouse gases in Annex B shall be in accordance with the provisions set forth in Article 19, and shall only apply to those commitments under this Article that are adopted after the entry into force of that amendment.]

[16. Until such time as any greenhouse gases not controlled by the Montreal Protocol from any source and sink categories are covered by commitments under this Article, Parties included in Annex I *or acting under Article 10* shall make every effort to limit and reduce their anthropogenic emissions by sources and enhance their removals by sinks of such gases.]

[17. Each Party included in Annex I shall fulfil the above commitments mentioned in paragraph 2 above in such a way as to minimise adverse social, environmental and economic impacts on developing country Parties, particularly those included in Article 4.8 of the Convention. A Compensation Fund shall be established by the Conference of the Parties to compensate the developing country Parties which may suffer social, environmental and/or economic loss as a result of actions taken to meet quantified emission limitation and reduction objectives.]