

International Civil Aviation Organization (ICAO) Carbon Offsetting and Reduction Scheme for International Aviation (CORSI A)

**Application Form for Emissions Unit Programmes
seeking eligibility to supply units to
the CORSI A 2027 – 2029 compliance period**

(Version 2, January 2026)

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SECTION I: ABOUT THE ASSESSMENT OF APPLICATIONS

Background

ICAO Member States and the aviation industry are implementing the Carbon Offsetting and Reduction Scheme for International Aviation (CORSA). Together with other mitigation measures, CORSA will help achieve international aviation's aspirational goal of carbon neutral growth from the year 2020. Aeroplane operators will meet their offsetting requirements under CORSA by purchasing and cancelling CORSA eligible emissions units. The ICAO Council determines CORSA eligible emissions units upon recommendations by its Technical Advisory Body (TAB) and consistent with the CORSA Emissions Unit Eligibility Criteria (EUC).

In March 2019, the ICAO Council unanimously approved the ICAO Document *CORSA Emissions Unit Eligibility Criteria* for use by TAB in undertaking its tasks¹. TAB's assessment of emissions unit programmes is undertaken annually². The results of ICAO Council decisions that take account of these recommendations are contained in the ICAO Document *CORSA Eligible Emissions Units*³. At present, eight Emissions Unit Programmes are eligible to supply CORSA-eligible Emissions Units for the 2024-2026 compliance period (the CORSA 'first phase') and four programmes are eligible to supply CORSA-eligible Emissions Units for the 2027-2029 compliance period (part of CORSA 'second phase'). The latter programmes are eligible to certify CORSA Eligible Emissions Units for the 2024-2026 compliance period and were approved by the ICAO Council to do so for the 2027-2029 period based on TAB's 2025 reassessment and recommendations.

ICAO now invites emissions unit programmes⁴ to apply to TAB's 2026 assessment cycle, which will make recommendations on their eligibility to supply CORSA-Eligible Emissions Units for the **2027-2029 compliance period** (part of the CORSA 'second phase'). Any interested programme should provide the updated information requested through this application form and its Appendices, as well as supplementary materials and evidence as applicable. In undertaking this work, TAB may also ask programmes to provide specific examples illustrating how programme procedures or systems perform in practice.

This assessment will be conducted during TAB's 2026 annual assessment cycle, according to the TAB Terms of Reference, TAB Procedures, Work Programme and Timeline, which are available on the ICAO TAB website.

About this form

Programme responses to this application form will serve as the primary basis for the assessment. This form requests

¹ Available on the ICAO CORSA website: <https://www.icao.int/environmental-protection/CORSA/Pages/CORSA-Emissions-Units.aspx>

² Recommendations from 2019 TAB assessment cycle: <https://www.icao.int/CORSA/icao-corsia-tab2019>

Recommendations from 2020 TAB assessment cycle: <https://www.icao.int/icao-corsia-tab2020>

Recommendations from 2021 assessment cycle: <https://www.icao.int/CORSA/icao-corsia-tab2021>

Recommendations from 2022 assessment cycle: <https://www.icao.int/CORSA/icao-corsia-tab2022>

Recommendations from 2023 assessment cycle: <https://www.icao.int/CORSA/TAB2023>

Recommendations from 2024 assessment cycle: <https://www.icao.int/CORSA/TAB2024>

³ Available on the ICAO CORSA website: <https://www.icao.int/environmental-protection/CORSA/Pages/CORSA-Emissions-Units.aspx>

⁴ "Emissions Unit Programme", for the purposes of TAB's assessment, refers to an organization that administers standards and procedures for developing activities that generate offsets, and for verifying and "issuing" offsets created by those activities. For more information, please review the TAB FAQs on the ICAO CORSA website: <https://www.icao.int/CORSA/icao-corsia-tab>

evidence of programme procedures or programme elements. The evidentiary documentation enables TAB to a) confirm that a given procedure or programme element is *in place*, b) more fully understand the programme’s summary responses, and c) archive the information as a reference for potential future assessments. TAB’s assessment may also involve, *e.g.*, a completeness check and initial screening of applications, written clarification questions, and/or live interview(s) with programmes.

This Application form is accompanied by, and refers to, [Appendix A “Supplementary Information for Assessment of Emissions Unit Programmes”](#), containing the EUC and *Guidelines for Criteria Interpretation*. The ICAO Council, on recommendation of its Committee on Aviation Environmental Protection (CAEP), updated the *Guidelines for Criteria Interpretation* in March 2024. These EUC and updated Guidelines are provided to inform programmes’ completion of this Application form, in which they are cross-referenced by paragraph number.⁵

This form is also accompanied by [Appendix B “Programme Assessment Scope”](#), and [Appendix C “Programme Exclusions Scope”](#), which request all applicants to identify the programme elements⁶ they wish to submit for, or exclude from, TAB’s assessment.

CORSIA Eligible Emissions Unit Programmes must also complete [Appendix D](#) of this Application form, “*Emissions Unit Programme Registry Attestation*”⁷ in line with the instructions contained in that Appendix. Applicant organizations are strongly encouraged to submit this information by the deadline for submitting all other application materials for the current assessment cycle.

Translation: As was done previously, if the programme documents and information are not published in English, the programme should fully describe in English (*rather than summarize*) this information in the fields provided in this form, and in response to any additional questions. Where this form requests *evidence of programme procedures*, programmes are strongly encouraged to provide English translations of these documents, to facilitate a complete and accurate understanding. Where this is not possible due to time constraints or document length, the programme may provide such documents in their original language in a readily translatable format (*e.g.*, Microsoft Word). Those programmes that need to translate documents prior to submission may contact the ICAO Secretariat regarding accommodation.

Information provided in this form continues to be used following a decision by ICAO Council to approve an emissions unit programme for CORSIA eligibility. TAB’s recommendations on the extent and limits of a programme’s eligibility are developed on the basis of TAB’s assessment of the information that the programme provided in its application materials, as well as any updates or clarifications that the programme communicates to TAB during the course of its assessment. This information is used by Council to define the general and/or programme-specific eligibility parameters set out in the ICAO Document titled “CORSIA Eligible Emissions Units.” Eligible programmes agree to maintain consistency with the EUC in the manner described in the application form and in any communications with TAB. This includes maintaining, *e.g.*, any procedures; requirements;

⁵ For further information on how TAB interprets the EUC in light of the *Guidelines*, refer to the document Clarifications of TAB’s Criteria Interpretations Contained in TAB Reports available on the ICAO TAB website https://www.icao.int/sites/default/files/environmental-protection/CORSIA/Documents/TAB/Clarifications_Nov-2025.pdf

⁶ At the “activity type” level (*e.g.*, sector(s), sub-sector(s), and/or project “type(s)”)

⁷ See discussion regarding the Registry Attestation from Section 4.4.3 in *TAB Report – August 2025*—found on page 2 of the document *Clarifications of TAB’s Criteria Interpretations Contained in TAB Reports*: https://www.icao.int/sites/default/files/environmental-protection/CORSIA/Documents/TAB/Clarifications_Nov-2025.pdf

standards; specific methodologies and tools (methodological, or for risk assessment, or for risk management); operating agreements; electronic tracking systems and their linkages (e.g., registries, data transfer arrangements, service agreements); governance procedures; organizational/legal documentation; or changes to eligibility scope such as programme-initiated unit invalidation and/or revocation that would alter the information described to and/or shared with TAB during the programme's assessment.

Following the submission of an application form and during a TAB assessment cycle, applicants are requested to inform TAB of any developments that could alter the information provided in their initial application, including any updates that are in development or pending approval. This includes developments related to procedures or systems that could include but are not limited to the examples provided in the previous paragraph. Such developments should be summarized in an email to the ICAO secretariat, which will be circulated to TAB members. Following an eligibility determination by the ICAO Council, CORSIA eligible emissions unit programmes must disclose such developments using the Material Change Notification Form in accordance with TAB Procedures⁸ and applicable deadlines. Failure to provide accurate information during the initial assessment, or to inform of changes to that information in a timely manner, could give rise to an Eligibility Deviation⁹, including the possible revocation of any eligibility that was granted.

Disclaimer: The information contained in the Application form, and any supporting evidence or clarification provided by the programme including information designated as “business confidential” by the programme, will be provided to the members of the TAB to properly assess the programme and make recommendations to the ICAO Council. The application and such other evidence or clarification will be made publicly available on the ICAO CORSIA website for the public to provide comments, except for information which the applicant designates as “business confidential”. Public comments received during that period, including commenter names and organizations, are published following their review by TAB. In accordance with section 9.4 of the TAB Procedures, all comments that meet the submission guidelines are published as received and Programme responses to public comments are not published on the ICAO website. The applicant shall bear all expenses related to the collection of information for the preparation of the application, preparation and submission of the application to the ICAO Secretariat and provision of any subsequent clarification sought by the Secretariat and/or the members of the TAB. Under no circumstances shall ICAO be responsible for the reimbursement of such or any other expenses borne by the applicant in this regard, or any loss or damages that the applicant may incur in relation to the assessment and outcome of this process.

⁸ See paragraph 7.3 and footnote 3, paragraphs 8.5-8.6, 8.10-8.11, and 10.6 of TAB Procedures: https://www.icao.int/sites/default/files/environmental-protection/CORSIA/Documents/TAB/TAB_Procedures_v7_Jan2025.pdf

⁹ See Section 10 of TAB Procedures: https://www.icao.int/sites/default/files/environmental-protection/CORSIA/Documents/TAB/TAB_Procedures_v7_Jan2025.pdf

SECTION II: INSTRUCTIONS

Submission and contacts

A programme is invited to complete and submit the Application form, including accompanying evidence and with required appendices, through the ICAO CORSIA website no later than close of business on **9 March 2026** via **TAB@icao.int**. Within seven business days of receiving this form, the Secretariat will notify the programme that its form was received.

If the programme has questions regarding the completion of this form, please contact ICAO Secretariat via email: **TAB@icao.int**. Programmes will be informed, in a timely manner, of clarifications provided by ICAO to any other programme.

Form basis and cross-references

Questions in this form are derived from the CORSIA emissions unit eligibility criteria (EUC) and the *Guidelines for Criteria Interpretation*. Each question includes the paragraph number for its corresponding criterion or guideline that can be found in [Appendix A “Supplementary Information for Assessment of Emissions Unit Programmes”](#). Compared to previous (Re-)application forms, TAB has adjusted the order and contents of the questions in light of the ICAO Council’s March 2024 decision to update the *Guidelines for Criteria Interpretation*.

Application Form completion

The programme is expected to respond to all questions in this application form at the time of submission. TAB cannot initiate its assessment unless this information is provided in full as requested. Failure to provide complete information may result in delays to the assessment process.

A “complete” response involves three components: 1) a written summary response, 2) supporting evidence, and 3) any planned programme revisions.

- 1) **Written summary responses**: The programme is encouraged to construct written summary responses in a manner that provides for general understanding of the given programme procedure, independent of supporting evidence. TAB will confirm each response in the supplementary evidence provided by the programme. Please note that written summary responses should be provided in all cases—supporting evidence (described in 2 below) should not be considered as an alternative to a complete summary response.
- 2) **Supporting evidence**: Most questions in this form request *evidence of programme procedures or programme elements*. Such evidence may be found in excerpts or quotations of programme standards, requirements, or guidance documents; templates; programme website or registry contents; or in some cases, in specific methodologies. To help manage file size, the programme should limit supporting documentation to that which directly substantiates the programme’s statements in this form.

Programmes are expected to provide such evidence, along with the written summary response, in the following ways:

- a) copying/pasting the relevant excerpts or quotations of programme documentation directly into this form (no character limits);
- b) web links to the sources of these excerpts or quotations and any supporting documentation, with instructions for finding the relevant information within the linked source (i.e. identifying the specific text, paragraph(s), or section(s) where TAB can find evidence of the programme procedure(s) in question);
- c) if needed, attaching supporting documentation to this form at the time of submission, with instructions for finding the relevant information within the attached document(s);

EXAMPLE of preferred approach to providing supporting evidence that could meet expectations for complete responses to a question:

“The Programme ensures its consistency with this requirement by requiring / undertaking / etc. the following:

[*Summary response*: Paragraph(s) introducing and summarizing specific programme procedures that are relevant to the question]

[*Evidence*: Quotes/excerpts of the relevant provisions in the programme’s procedures, with citations]

The full contents of these procedures can be found in [Document title, page X, Section X, paragraphs X-X]. This document is publicly available at this weblink: [weblink].”

3) **Planned programme revisions**: Where the programme has any plans to revise the programme (e.g., its policies, procedures, measures, tracking systems, governance or legal arrangements), including to enhance consistency with a given criterion or guideline, please provide the following information in response to any and all relevant form question(s):

- a) Planned revision(s);
- b) Process and expected timeline to develop and implement the proposed revision(s);
- c) Process and timeline for external communication and implementation of the revision(s).

Scope of application

The programme may elect to submit for TAB assessment all, *or only a subset*, of the activities supported by the programme. The programme is requested to identify, in the following Appendices, the activities that it wishes to submit for, or exclude from, TAB’s assessment:

In [Appendix B “Programme Assessment Scope”](#), the programme should clearly identify, at the “activity type” level (e.g., sector(s), sub-sector(s), and/or programme/project “type(s)”), elements that the programme *is submitting for TAB’s assessment* of CORSIA eligibility; as well as the specific methodologies, protocols, and/or framework(s) associated with these programme elements; which *are* described in this form.

In [Appendix C “Programme Exclusions Scope”](#), the programme should clearly identify, at the “activity type” level

(e.g., sector(s), sub-sector(s), and/or programme/project “type(s)”), any elements the programme *is not submitting for TAB’s assessment* of CORSIA eligibility, which *are not* described in this form; as well as the specific methodologies, protocols, and/or framework(s) associated with these programme elements.

In [Appendix D “Emissions Unit Programme Registry Attestation”](#), the programme should update and re-submit the *Registry Attestation*, if any information therein has changed since it last submitted the Registry Attestation. If no information has changed, the programme may elect to re-submit its previous Registry Attestation form.

Treatment of EUC-relevant programme procedures at the methodology level

Programmes that identify with the following explanations are encouraged to summarize and provide evidence of both their overarching *programme-level* procedure(s) and *methodology-level* procedure(s) wherever relevant:

The CORSIA EUC and TAB assessments typically apply to *programme-level* procedures rather than to individual methodologies or projects. Most programmes’ overarching guidance documents contain a mix of *general/guiding* requirements and *technical* ones. However, some programmes set out general requirements in overarching guidance documents, while reflecting key technical procedures in programme methodologies¹⁰. **Such methodologies may be relevant to TAB’s assessment.** This could be the case where, e.g., the methodologies are developed directly by the programme (staff or contractors); the programme must refer to a methodology’s requirements when describing its alignment with the EUC; and/or the programme’s general requirements alone are too high-level/non-specific for TAB to assess them as stand-alone procedures.

EXAMPLE: Programme A’s project standard contains its *programme-level* general requirements. The standard requires all activities to pass a programme-approved additionality test. However, Programme A sets out a unique list of approved tests in each of its methodologies—rather than providing a single list or menu in its programme-level standard. These lists vary across different activity types or category(ies). Thus, TAB may ultimately need to assess Programme A’s programme- *and* methodology-level requirements in order to confirm its use of the specific additionality tests called for under the *Must be Additional* criterion.

“Linked” certification schemes

This application form should be completed and submitted exclusively on behalf of the programme that is described in Part I of this form.

Some programmes may supplement their standards by collaborating with other schemes that certify, e.g., the social or ecological “co-benefits” of mitigation. The programme can reflect a linked scheme’s procedures in responses to this form, where this is seen as enhancing—i.e., going “above and beyond”—the programme’s own procedures. For example, the programme may describe how a linked scheme audits sustainable development outcomes; but is not expected to report the linked scheme’s board members or staff persons. Programmes should clearly identify any information provided in this form that pertains to a linked certification scheme and/or only applies when a linked certification scheme is used.

¹⁰ Note that any applicant may use different terminology. For example, a programme may refer to a “methodology” as a protocol or framework.

Disclosure of programme application forms and public comments

Application materials, including information submitted in Appendices B, C, and D, as well as other information submitted by applicants will be publicly available on the ICAO CORSIA website, except for materials which the applicants designate as ‘business confidential’.

The public will be invited to submit comments on the information submitted, including regarding consistency with the emissions unit criteria (EUC), through the ICAO CORSIA website, for consideration by the TAB in its assessment. All public comments that meet the submission guidelines are published as received and Programme responses to public comments are not published on the ICAO website.

SECTION III: APPLICATION FORM

General information

A. Programme Information

Programme name: C-Capsule and Absolute Climate

Administering Organization¹¹: **C-Capsule (registry)**: Evident Ev Limited (owned by Xpansiv Limited) **Absolute Climate (standard and methodologies)**: Absolute Climate, Inc.

Official mailing address: **C-Capsule**: Church Studio, 400 Springvale Road, Sheffield, S10 1LP, United Kingdom
Absolute Climate: 2214 Prince St, Berkeley, CA, 94705, United States of America

Telephone #: N/A

Official web address: **C-Capsule**: <https://c-capsule.com/> **Absolute Climate**: <https://www.absoluteclimate.com/>

B. Programme Administrator Information

Full name and title: Rebecca Morgan, Product Associate

Employer / Company (if not programme): C-Capsule

E-mail address: rmorgan@xpansiv.com

Telephone #: N/A

C. Programme Representative Information (if different from Programme Administrator)

Full name and title: Adam Ward, Certification Lead

Employer / Company (if not Programme): Absolute Climate

E-mail address: adam@absoluteclimate.com

Telephone #: +1 (415) 274-4039

D. Programme Senior Staff / Leadership (e.g., President / CEO, board members)

List the names and titles of programme's senior staff / leadership, including board members:

C-Capsule

- Yasmin Mouse, Senior Vice President of Platform Services
- Paul Akrill, Chief Delivery Officer
- Barnaby Jenkins, General Counsel
- Chris Johnstone, Senior Developer

¹¹ Name of the business, government agency, organization, or other entity that administers the Emissions Unit Programme, *if different from "Programme Name."*

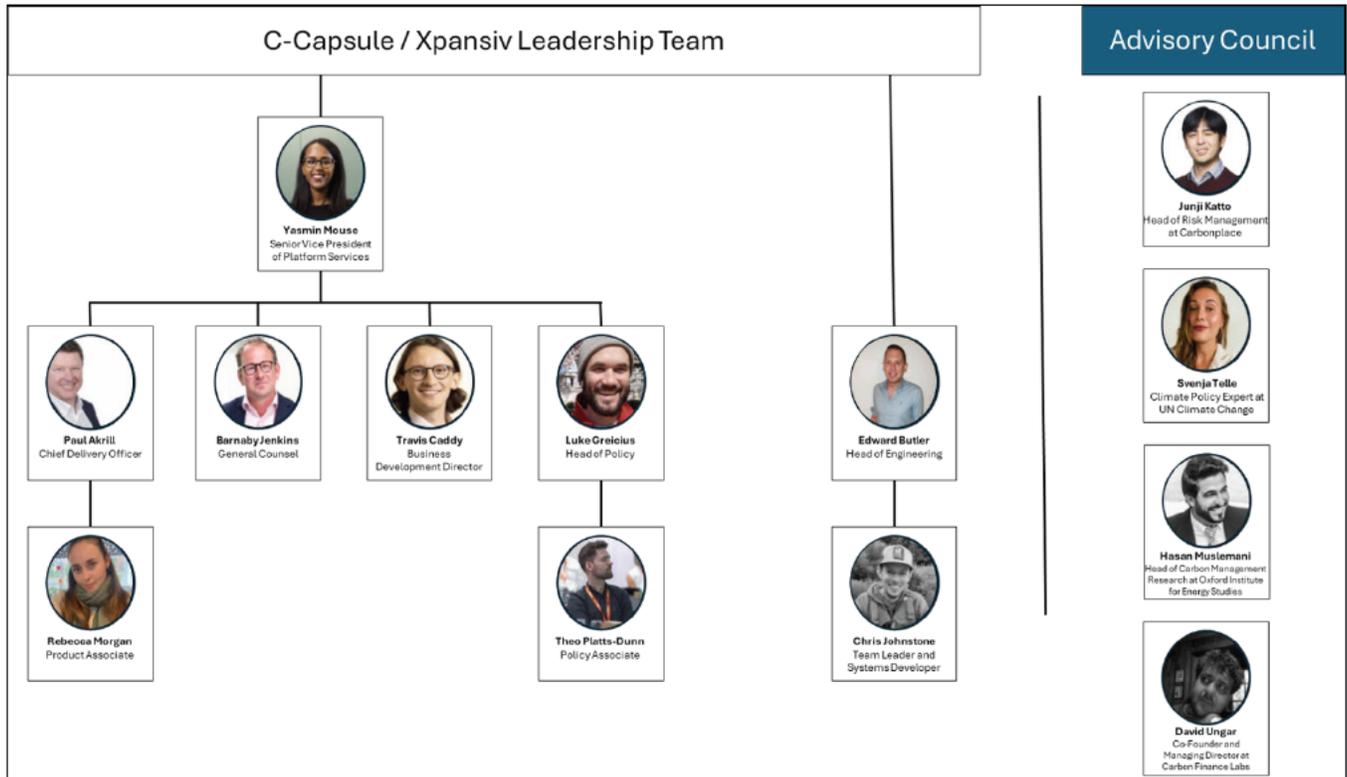
- Edward Butler, Head of Engineering
- Luke Grecius, Head of Policy
- Theo Platts-Dunn, Policy Associate
- Travis Caddy, Business Development Director
- Rebecca Morgan, Product Associate
- Junji Katto, Advisory Council Member
- Svenja Telle, Advisory Council Member
- Hasan Muslemani, Advisory Council Member
- David Ungar, Advisory Council Member

Absolute Climate

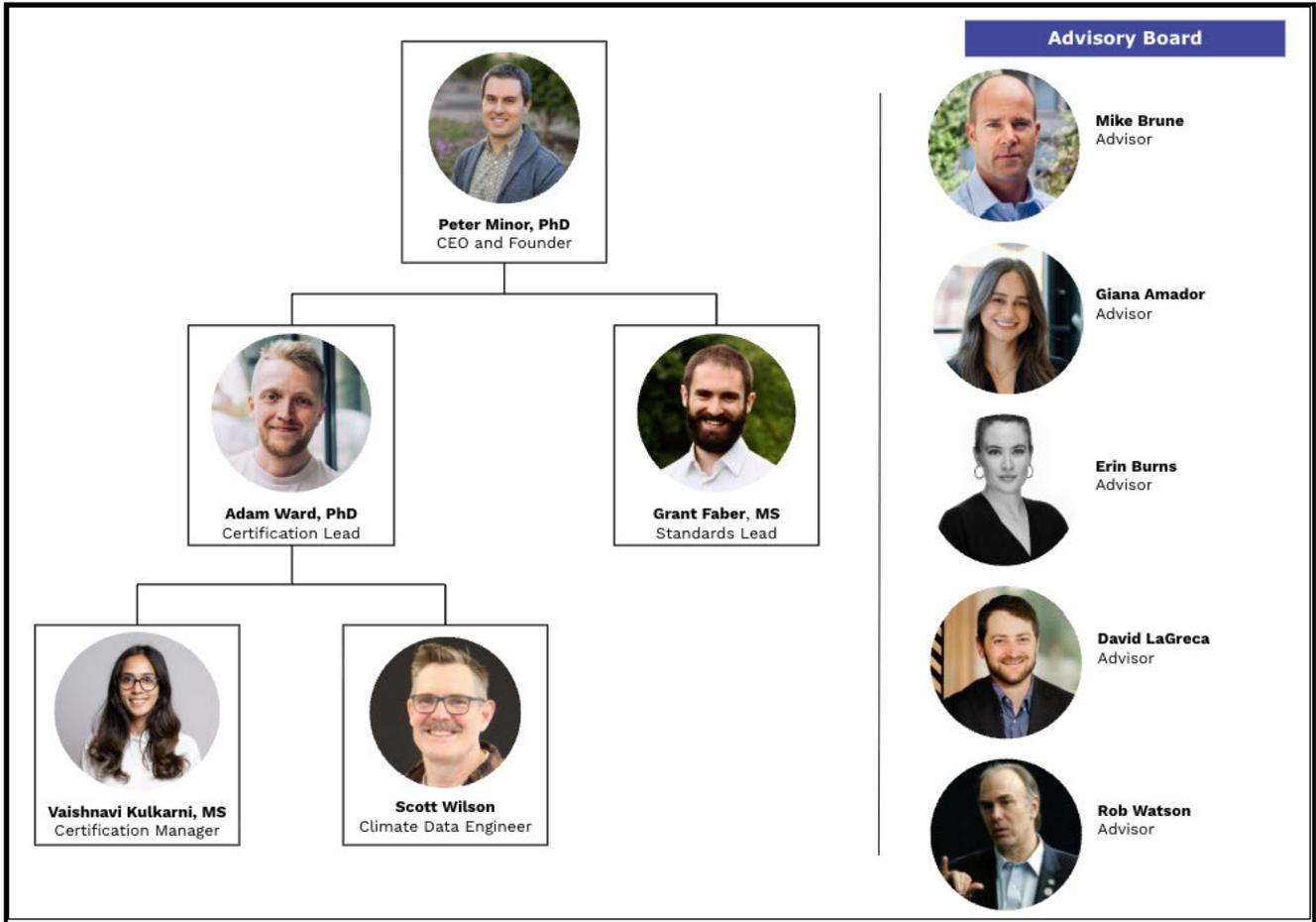
- Peter Minor, Chief Executive Officer
- Adam Ward, Certification Lead
- Grant Faber, Standards Lead
- Mike Brune, Advisory Board Member
- Giana Amador, Advisory Board Member
- Erin Burns, Advisory Board Member
- David LaGreca, Advisory Board Member
- Rob Watson, Advisory Board Member

Provide an organization chart (in the space below or as an attachment) that illustrates, or otherwise describes, the functional relationship a) between the individuals listed in D; and b) between those individuals and programme staff / employees; and c) the functions of each organizational unit and interlinkages with other units.

C-Capsule



Absolute Climate



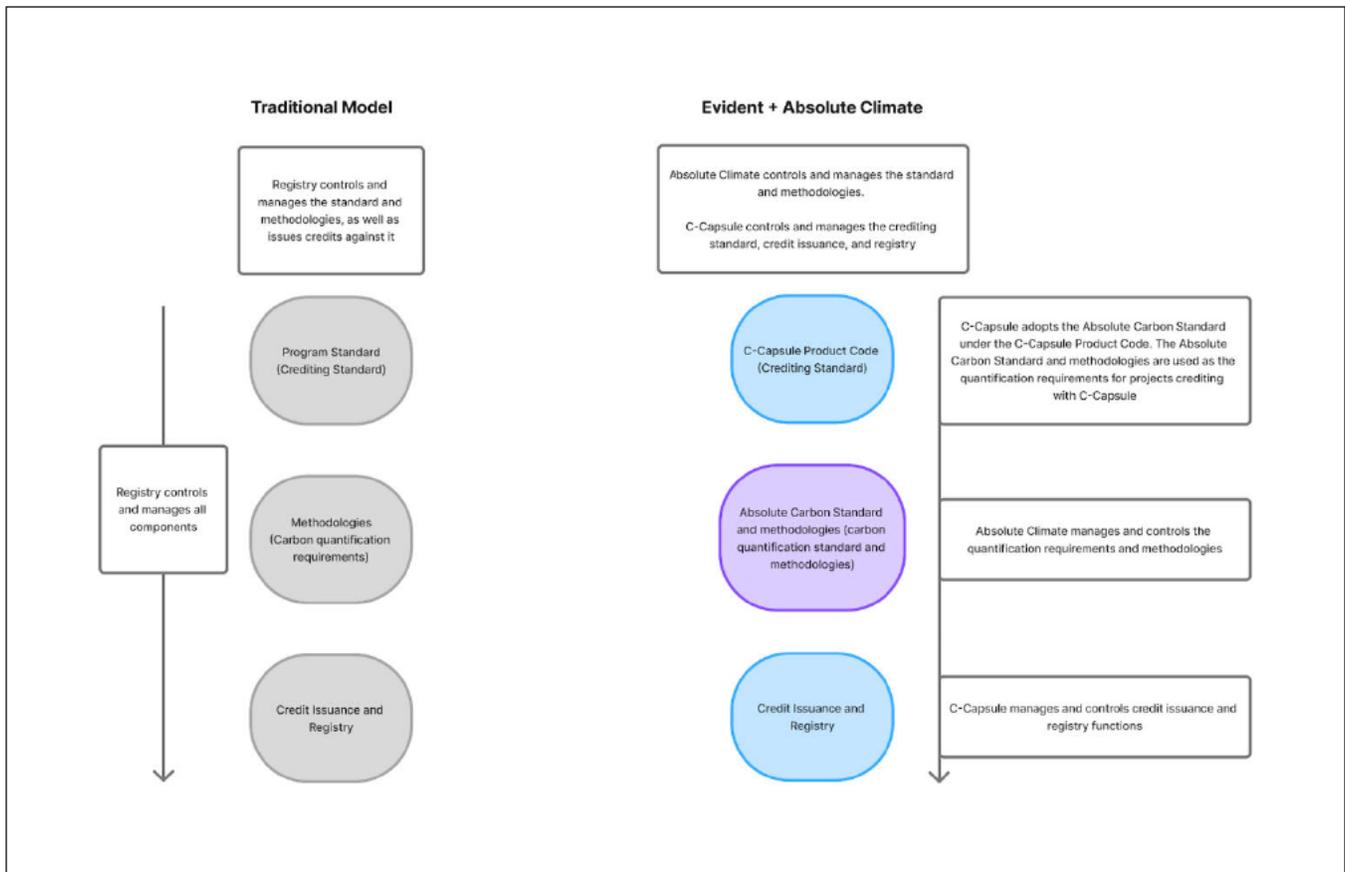


Diagram comparing the traditional model to the C-Capsule/Evident and Absolute Climate model

Partnership and Operating Model Overview

Evident/C-Capsule and Absolute Climate operate in partnership to administer and deliver an end-to-end crediting platform for carbon removal projects, collectively referred to throughout this application as *“the programme.”*

The programme uses a model that deliberately separates the standards and registry functions to strengthen independence, transparency, and governance relative to conventional voluntary carbon market structures.

Under the traditional model, a single registry organization typically controls the full stack of necessary functions, including both development and governance of the programme standard and methodologies as well as credit issuance and registry operations. While operationally efficient, this vertical integration creates structural conflicts of interest between standard-setting, market growth incentives, and credit issuance.

Under the Evident and Absolute Climate model, these functions are intentionally separated and independently governed.

Evident/C-Capsule Responsibilities

Evident Ev Limited, owned by Xpansiv Limited, operates C-Capsule, which functions as the crediting platform and registry. The responsibilities of C-Capsule as they pertain to the programme include:

- Adopting the Absolute Carbon Standard, a carbon crediting standard developed and maintained by Absolute Climate, and methodologies also developed by Absolute Climate as the quantification requirements for projects crediting under the C-Capsule Code.
- Controlling the crediting-specific standard, programme governance, project registration, issuance of Carbon Removal Units (CRUs), registry operations, and market infrastructure.
- Retaining full authority over issuance decisions and registry administration.

Absolute Climate Responsibilities

Absolute Climate is responsible for the development, governance, and maintenance of the Absolute Carbon Standard and associated carbon quantification methodologies. This includes:

- Defining the technical requirements for quantifying carbon removal amounts, durability, uncertainty management, system boundaries, and monitoring, reporting, and verification (MRV) expectations.
- Maintaining scientific rigor, transparency, and continuous improvement of the Absolute Carbon Standard and methodologies.
- Implementing the certification process and coordinating with validation and verification bodies (VVBs) to produce validation and verification reports to inform C-Capsule’s issuance decisions.
- Operating independently of any credit issuance, registry operations, or market facilitation activities.

For the avoidance of doubt, Absolute Climate does not issue credits or operate as a registry.

Interface Between the Standards and Crediting Layers

The Absolute Carbon Standard operates as a modular, independently governed technical standard for adoption by registries. Within C-Capsule, the standard is incorporated through the C-Capsule Code, ensuring that all projects crediting under the combined programme apply consistent, science-based carbon quantification requirements while remaining fully subject to Evident’s programme governance and registry controls.

This separation creates a clear division of accountability:

- Technical integrity, quantification rigor, and MRV are owned and maintained by Absolute Climate.
- Programme governance, credit issuance, and registry operations are owned and maintained by Evident.

This partnership structure has been designed to reduce conflicts of interest, enable independent evolution of scientific standards, improve transparency for market participants and regulators, and support scalability across multiple registries and markets while preserving clear operational accountability for crediting and registry functions.

Questionnaire

Note—where “evidence” is requested in *Part 1* through *Part 5*, the programme is expected to provide quotes/excerpts and web links to documentation and to identify the specific text, paragraph(s), or section(s) where TAB can find evidence of the programme procedure(s) in question. If that is not possible, then the programme may provide evidence of programme procedures directly in the text boxes provided (by copying/pasting the relevant provisions in full) and/or by attached supporting documentation, as recommended in “SECTION II: INSTRUCTIONS—*Form Completion: Supporting Evidence.*”

Note—“*Paragraph X.X*” in this form refers to corresponding paragraph(s) in [Appendix A](#) “*Supplementary Information for Assessment of Emissions Unit Programmes.*”

Note—Where the programme has any plans to revise the programme (e.g., its policies, procedures, measures, tracking systems, governance or legal arrangements), including to enhance consistency with a given criterion or guideline, provide the following information in response to any and all relevant form question(s):

- Proposed revision(s);
- Process and proposed timeline to develop and implement the proposed revision(s);
- Process and timeline for external communication and implementation of the revision(s).

PART 1: Governance and Safeguards: Sustainable Development Criteria; Do no net harm; Safeguards System; Transparency and Public Participation Provisions; Governance; Legal Nature and Transfer of Units

Criterion: Legal nature and transfer of units

Q1: Does the Program... (<i>Paragraph 2.5</i>)	
(a) ...define and ensure the underlying attributes of a unit?	<input checked="" type="checkbox"/> YES
(b) ... and publicly disclose process by which it does so?	<input checked="" type="checkbox"/> YES
(c) ...define and ensure the property aspects of a unit?	<input checked="" type="checkbox"/> YES
(d) ... and publicly disclose process by which it does so?	<input checked="" type="checkbox"/> YES

Summarize and provide evidence of the processes, policies, and/or procedures referred to in a) and d), including their availability to the public:

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

a) The programme defines and ensures the underlying attributes of all units issued under the programme. Section 2.1 of the C-Capsule Code defines a Carbon Removal Unit (CRU)—otherwise referred to in the market as a “credit,” “unit,” or “certificate”—as “*A tradeable instrument that represents the collection of environmental Attributes describing a specific record of CDR [carbon dioxide removal] at a Facility Issued as set out in the Standard and*

this Product Code. A single C-Capsule is assigned to one unit (CO2eq) of CDR.” Section 1.1 of the C-Capsule Code states that, “The unit of measure for a CRU is metric-tonne of CO2eq. Each unit of CO2eq is uniquely attributable to the point of CDR, containing a unique reference that can be traced throughout the chain of custody back to the source Facility.”

Under section 2.1 of the C-Capsule Code, an Attribute is defined as “*A set of verifiable facts that describe the process of how, when, and where a tonne of carbon was removed.*” All units issued by the programme on the C-Capsule registry embed metadata in the electronic registry describing (a) the method of carbon removal used to generate the unit; (b) when the removal activity occurred; and (c) the location in which the activity took place. The process by which these attributes are identified, independently verified, and transferred to C-Capsule for the purpose of unit issuance under the programme are described in detail within the Absolute Carbon Standard and the Absolute Climate Validation and Verification Standard, which act as the governing technical quality assurance requirements used by the programme.

b) The programme publicly discloses the process by which it defines and ensures the underlying attributes of all units issued by the programme in sections 1.1 and 2.1 of the C-Capsule Code and throughout the Absolute Carbon Standard (ACS) and Absolute Climate Validation and Verification Standard.

c) The programme defines and ensures the property aspects of all units issued under the programme. All units issued by the programme are housed within the electronic C-Capsule registry, which associates each issued unit at each point in time with a single, identifiable Account on the registry. Each Account on the registry is associated with a unique, identifiable owner, and every unit’s property ownership is defined as being designated to the owner of the Account in which the unit resides. All transfers of property ownership of issued units are tracked and recorded on the registry.

Section 9 of the C-Capsule Code describes the procedures of the programme for ensuring the underlying property aspects of each unit. Section 9.2 of the C-Capsule Code describes the ownership of attribute rights and states that, “*Custodianship of CRUs and the associated Attribute rights are recorded in the Registry. Where a CRU is held within a Trade Account, it is deemed owned by the Participant owning that Trade Account. Where a CRU is held within a Marketplace Account, the record of ownership shall be maintained by the relevant Platform Operator. Where a CRU is held within a Redemption Account, it is deemed owned by the Beneficiary recorded on the Redemption transaction.*” Section 9.3 of the C-Capsule Code describes the transfer of ownership of property rights between registry participants, and states that, “*Transfer of CRUs between Accounts within the Registry is initiated and completed by the Account holder of the source Account. No confirmation is required by the Account holder of the Destination Account.*”

d) The programme publicly discloses the process by which it defines and ensures the property aspects of all units issued by the programme in section 9 of the C-Capsule Code.

The full contents of these procedures can be found in:

- C-Capsule Code (v1.1), sections 1.1, 2.1, and 9
- Absolute Carbon Standard (v2.0)

- Absolute Climate Validation and Verification Standard (v1.4)

These documents are attached as part of this application and are publicly available at <https://c-capsule.com/documents> and <https://docs.absoluteclimate.com/>.

B. Any planned/forthcoming changes, including their expected timelines (*if none, “N/A”*):

N/A

Criterion: Programme governance

Q2. Does the programme publicly disclose... (<i>Paragraph 2.7</i>)	
a) ...who is responsible for the administration of the programme?	<input checked="" type="checkbox"/> YES
b) ...how decisions are made?	<input checked="" type="checkbox"/> YES

Provide evidence that this information is available to the public:

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

a) The programme publicly discloses who is responsible for the administration of the programme. C-Capsule Limited is responsible for the administration of the programme. Information on C-Capsule’s administration, its leadership team, and key processes is available at the C-Capsule website on both the [FAQs](#) and [About Us](#) pages.

b) The programme publicly discloses how decisions are made. The sections below detail how these decisions are made for the different elements among both C-Capsule and Absolute Climate within the programme.

Decisions Relating to C-Capsule

Decision-making processes are described in detail throughout the documents available on the [C-Capsule Documents page](#) and section 17 of the C-Capsule Code in particular. All changes to the C-Capsule Code shall be subject to approval by the Code Manager (i.e., C-Capsule). A register of change requests—which are to be made using the Change Request form attached with this application—will be published on C-Capsule’s website. Proposed changes are considered in the first instance by C-Capsule and may be referred to the International Tracking Standard Foundation, which accredits the C-Capsule Code, and the Advisory Council for any opinions.

Suggested changes to the C-Capsule Code are reviewed by C-Capsule and categorized as either (a) housekeeping changes; (b) emergency changes; or (c) ordinary changes. Depending on the designated nature of the change request, the decision-making process is conducted as defined below for each category of change request.

1) Housekeeping Change Request

A change request which has no material impact on the rights and obligations of Authorised Entities, Market Entities, or their contracted parties, may be classified as a “housekeeping change” by C-Capsule. Such changes may arise from clear errors, or they may represent minor administrative changes. Consultation shall not normally be conducted

for such changes.

2) Emergency Change Request

These changes are exceptional and are essential to remain in compliance with broader legal or regulatory regimes. Therefore, short resolution timescales may be necessary to ensure that a reliable service is maintained. Emergency change requests may be implemented without advance referral to the International Tracking Standard Foundation but must be communicated to the Foundation immediately. Consultation in advance shall not normally be conducted for such changes but may be undertaken post-implementation.

3) Ordinary Change Request

An ordinary change request which is not classified under either of the two previous classifications. Consultation shall be conducted for such changes.

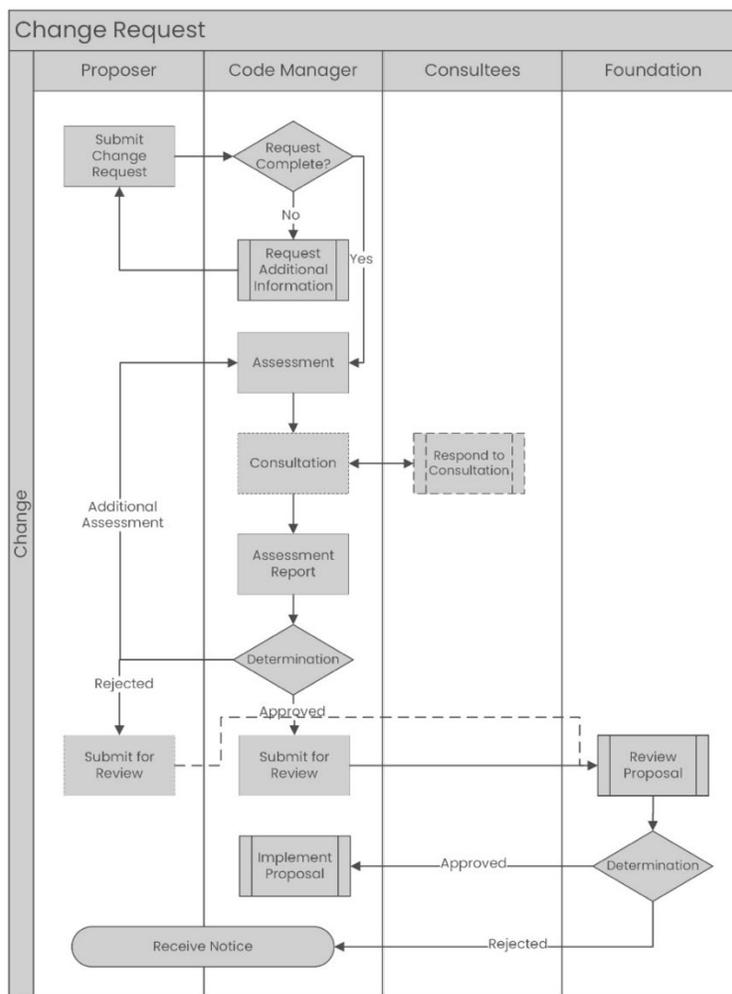


Figure 10. Ordinary change request process.

A flowchart demonstrating the process for ordinary change requests

C-Capsule may initiate a consultation on the proposed change depending on the designated change request category. The consultation process shall be determined by C-Capsule, as appropriate, for each specific case. Details of any consultation process shall be included within the assessment report.

Where C-Capsule elects to conduct a consultation on a change request, it shall ensure that the criteria for selection of invited consultees is non-discriminatory. C-Capsule may invite individual organizations to respond to a consultation, and notice shall be given of all consultations no less than fourteen days prior to the closing date for responses.

Change requests approved by C-Capsule shall be submitted to the International Tracking Standard Foundation for review and confirmation. Where the Foundation confirms a submitted change request, it will be implemented.

Where C-Capsule rejects or modifies a change request, the proposer shall be notified and provided no less than five business days to make supporting submissions, which may be in writing or through attendance at a physical or online meeting. C-Capsule shall not finalize a rejection or modification of a change request before expiry of this period. Rejected change requests may be referred by the proposer to the Foundation for review of C-Capsule's decision to reject, and the Foundation may recommend adoption.

The Advisory Council of C-Capsule is composed of experts in CDR and the voluntary carbon market. The Advisory Council independently evaluates updates to the Code, ensuring decisions reflect a blend of expertise and impartiality. Its role extends to encouraging diverse participation, integrating government perspectives, and upholding the integrity of the Code. The Council's decisions are governed by principles of objective deliberation, transparency, and dynamic membership to ensure relevance and balance in its composition. Changes in publicly available documentation related to C-Capsule and the Code, and approval of new VVBs and Methodologies, shall be endorsed by the Council before they are finalized.

Decisions Relating to Unit Issuance on the C-Capsule Registry

Decisions taken to issue units to a project for a particular activity during a defined Monitoring Period are published on the C-Capsule registry at the point of issuance. The programme bases its decision to issue units for each project and Monitoring Period on the outcomes of an independent audit of the project during the defined Monitoring Period by an accredited Validation and Verification Body (VVB). Following the conclusion of the independent audit by the VVB, an audit report is prepared by the VVB under the requirements of ISO 14064-3. The programme requires that this audit report be published in full alongside the issued units on the registry to transparently report the basis on which the decision to issue units was made.

Section 7.2.5 of the Absolute Climate Validation and Verification Standard enforces this requirement in practice, stating that, *“Upon the completion of each successful project verification event, the following information [...] must be made publicly accessible by the registry on the registry page associated with the project in the name of the project developer: A full unredacted copy of the Verification Report associated with the monitoring period, authored by the VVB...”*

Decisions Relating to the Absolute Carbon Standard (ACS)

Decision-making related to ACS ultimately rests with Absolute Climate and specifically the Chief Executive Officer (CEO), the Standards Lead, the Certification Lead, and any other designated Update Process Manager based on rules and responsibilities established in ACS and the Absolute Carbon Standard Update Process. Specifically, changes to ACS are governed by the Absolute Carbon Standard Update Process based on section 1.5 of ACS.

Section 1.1 of the Update Process notes, “*The need for such changes is driven by a variety of factors including but not limited to scientific advances, process updates based on company experience, correction of immaterial errors such as typos, and new regulatory compliance needs.*” Section 2.1 of the Update Process establishes the company’s Standards Lead as the Update Process Manager, and if this role is vacant, the Chief Executive Officer (CEO) appoints an Update Process Manager. Section 2.2 of the Update Process notes, “*From October 1, 2025, an Update Period must commence every four months, including one on that date, for two calendar years. From October 1, 2027, an Update Period shall commence every year, including one on that date.*”

During an ACS Update Period, the Update Process Manager may either operate independently or convene an Update Team of individuals internal to Absolute Climate to accept, reject, or postpone new or previously postponed Update Proposals, which are sourced from the general public or inside the company. The Update Team implements all accepted Update Proposals and circulates a draft inside of Absolute Climate for feedback before publishing for a 30-day consultation. Once public comments are received, the Update Team addresses any comments and writes responses to each comment to be posted publicly alongside the updated version of ACS.

Section 3.4 of the Update Process notes, “*The CEO reserves the right to veto any decision made by an Update Team that is not a requirement specified within this document. The Standards Lead or other designated Update Process Manager may override a CEO veto with the concurrence of the Certification Lead and one other technical AC employee working directly on matters related to standards, certification, or science at the company without fear of retaliation against any stakeholder involved.*”

The full contents of these procedures can be found in:

- C-Capsule Code (v1.1), section 17
- C-Capsule Code SF-03: Change Request (v1.0)
- Absolute Carbon Standard (v2.0), section 1.5
- Absolute Carbon Standard Update Process (v1), sections 1.1, 2.1, 2.2, and 3.4
- Absolute Climate Validation and Verification Standard (v1.4), section 7.2.5
- Verification Report Template (v1.2)

These documents are attached as part of this application and, with the exception of the Verification Report template, are publicly available at <https://c-capsule.com/documents> and <https://docs.absoluteclimate.com/>. The Verification Report template is otherwise made fully available to VVBs validating and verifying projects, and completed versions will be made public in the registry.

B. Any planned/forthcoming changes, including their expected timelines (if none, “N/A”):

N/A

Q3. If the programme is not directly and currently administered by a public agency, can the programme demonstrate up-to-date professional liability insurance policy of at least USD\$5M? (Paragraph 2.7.4)	<input checked="" type="checkbox"/> YES
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Provide evidence of such coverage:

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

Evident Ev Limited’s professional liability insurance, which covers the C-Capsule programme and Evident staff, is included with this application as a Business Confidential attachment. The value of the attached professional liability insurance demonstrates a policy with a value in excess of \$5M.

Absolute Climate also maintains professional liability insurance, but the current policy at the time of writing is not in excess of \$5M. The company is in the process of securing a new policy that is in excess of \$5M and will be willing to provide evidence of this policy upon request.

The full contents of these procedures can be found in:

- [BUSINESS CONFIDENTIAL] [REDACTED]

B. Any planned/forthcoming changes, including their expected timelines (*if none, “N/A”*):

N/A

Q4. Can the programme demonstrate that it has been... (<i>Paragraph 2.7.2</i>)	
a) ...continuously governed for at least the last two years?	<input checked="" type="checkbox"/> YES
b) ...continuously operational ¹² for at least the last two years?	<input checked="" type="checkbox"/> YES

Provide evidence of the activities, policies, and procedures referred to in a) and b):

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

a & b) The programme has been both continuously governed and operational for at least the last two years.

C-Capsule Limited was registered in the United Kingdom on November 9, 2022 ([company number 14473507](#)) and has since been continuously governed and operated by Evident. C-Capsule has been accredited by the [International Tracking Standard \(I-TRACK\) Foundation](#) for more than four years; a Memorandum of Understanding (MOU) was signed by the I-TRACK Foundation and C-Capsule in July 2021 for the development of a code for carbon removal consistent with I-TRACK’s International Attribute Tracking Standard. Since the signing of the MOU, both parties have worked jointly on the development of the C-Capsule Code for carbon removal. Version 1.0 of the C-Capsule Code received preliminary accreditation by the I-TRACK Foundation in December 2022, and Version 1.1 was finalized in [July 2024](#).

¹² Note: For further explanation of the meaning of ‘operational’ for the purposes of the EUC and TAB’s assessments, please note para. 2.7.2.1 of Appendix A of this Application form, as well as the Initial screening questions in section 7.12 of the TAB Procedures.

Absolute Climate, Inc. was incorporated in the U.S. state of Delaware in November 2022 ([file number 7129865](#)) and has since been continuously governed and operated. On September 20, 2024, Absolute Climate [announced](#) publication of the first version of the Absolute Carbon Standard to serve as the first independent and universally applicable quantification standard for carbon removal across pathways and registries. On May 13, 2025, Absolute Climate [released](#) a direct air capture (DAC) and storage methodology for public comment, and this methodology has since been finalized and is currently [in effect](#). In December 2025, Absolute Climate [announced](#) a major update to the Absolute Carbon Standard through the release of v2.0. This also coincided with the public release of the [Absolute Climate Validation and Verification Standard](#), which governs all validation and verification activities for projects using the Absolute Carbon Standard.

The full contents of these procedures can be found in:

- C-Capsule Code (v1.1)
- Absolute Carbon Standard (v2.0)
- Absolute Climate Validation and Verification Standard (v1.4)

These documents are attached as part of this application and are publicly available at <https://c-capsule.com/documents> and <https://docs.absoluteclimate.com/>.

B. Any planned/forthcoming changes, including their expected timelines (*if none, "N/A"*):

N/A

Q5. Does the programme have in place... (<i>Paragraph 2.7.2</i>)	
a) ...a plan for the long-term administration of multi-decadal programme elements?	<input checked="" type="checkbox"/> YES
b) ...a plan for possible responses to the dissolution of the programme in its current form?	<input checked="" type="checkbox"/> YES

Provide evidence of the activities, policies, and procedures referred to in a) and b):

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

a) The programme has a plan in place for the long-term administration of multi-decadal programme elements. The most significant and relevant multi-decadal programme element is the administration of long-term measures to assure reversal risk mitigation and containment of durably stored carbon. As part of each approved methodology under the programme, projects commit to monitoring stored carbon for a minimum of the project lifetime or 40 years, whichever is longer, or until the point at which all reversal risks have been deemed fully mitigated. All projects under this programme are required to adhere to section 4 of the Absolute Carbon Standard, which requires that projects evidence 1,000 years durability to be eligible for crediting and use a combination of upfront discounting, buffer pool contributions, direct compensation, and (when available and desired) insurance products to protect against reversal risks that could manifest over project lifetimes.

Depending on the reversal risk profile for each individual project, monitoring and implementation of corresponding reversal risk mitigation and compensation mechanisms could occur over multiple decades. To address the challenge of long-term monitoring, C-Capsule encourages project developers to explore innovative solutions and partnerships, including through digital monitoring, reporting, and verification and the transfer of risk management to commercial or sovereign-backed insurance providers. Such collaborations may help manage the financial burden associated with extended monitoring while maintaining accountability for the durability of carbon removal claims. The programme remains steadfast in advocating for comprehensive, long-term risk management strategies for the durable carbon removal projects supported by the programme. These strategies are integral to safeguarding against reversals and ensuring the long-term durability of carbon storage.

b) The programme has a plan in place for the dissolution of the programme in its current form. C-Capsule itself, Approved Issuers, and VVBs are accredited by the I-TRACK Foundation according to I-TRACK's [International Attribute Tracking Standard](#). Section 10.3.6 of this standard requires accredited entities to have business continuity practices in place to minimize potential disruptions introduced by interruptions to service, including dissolution of relevant programme elements, stating that, *“(a) Accredited Entities have a responsibility to ensure that interruptions to service provision, whether caused by their own acts or omissions or by an external actor, can be addressed or mitigated and that impacts can be limited as far as reasonably possible. Subject to any requirements by applicable laws, further obligations, and restrictions may be placed on Accredited Entities. (b) Accredited Entities shall define, operate, test, and maintain clearly defined processes that support disaster recovery and minimize the likelihood and impact of service interruption. (c) Accredited Entities shall ensure that services are not dependent on single individuals and that there is a documented plan to enable all functions to be performed in accordance with the quality and time requirements of the Product Code.”*

The C-Capsule Code addresses dissolution of C-Capsule as the Code Manager, passing responsibility of the administration of long-term programmatic elements, notably administration of the buffer pool, to either Evident (C-Capsule's co-founding organization) or another suitable organization of Evident's choosing. Section 9.3 of the C-Capsule Code states that, *“in the event of the dissolution of C-Capsule or the inability of C-Capsule to manage the insurance buffer pool, the pool will be managed by Evident, C-Capsule's co-founder, or a comparable qualified organization of Evident's election.”*

The full contents of these procedures can be found in:

- Absolute Carbon Standard (v2.0), section 4
- C-Capsule Code (v1.1), section 9.3 and 16.3
- International Attribute Tracking Standard (v1.1), section 10.3.6

These documents are attached as part of this application and are publicly available at <https://c-capsule.com/documents> and <https://docs.absoluteclimate.com/>.

B. Any planned/forthcoming changes, including their expected timelines (*if none, “N/A”*):

N/A

Criteria: Multiple (re: Conflicts of interest)

Q6. Are policies and robust procedures in place ¹³ to... (<i>Paragraph 2.7.3</i>)	
a) ... prevent the programme administrators, staff, board members, and management from having financial, commercial or fiduciary conflicts of interest in the governance or provision of programme services?	<input checked="" type="checkbox"/> YES
b) ...ensure that, where such conflicts arise, they are appropriately declared, and addressed and isolated?	<input checked="" type="checkbox"/> YES

Summarize and provide evidence of the policies and procedures referred to in a) and b):

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

Both C-Capsule and Absolute Climate have robust policies in place to prevent, identify, and mitigate conflicts of interest that may arise in the governance and provision of services under the programme and ensure that, when such conflicts arise, they are appropriately declared, addressed, and isolated. An outline of the conflict of interest policies and procedures of each organization is provided for each sub-question below.

a) C-Capsule

The I-TRACK Foundation, which accredits the C-Capsule Code, enforces rules regarding the establishment of procedures for the identification and mitigation of conflicts of interest through their accreditation process. Section 3.1.3 of the International Attribute Tracking Standard states that, “*To ensure that markets are clear, equitable, and transparent, Accredited Entities shall not participate directly in any market they serve without adequate protections to ensure the integrity of that market, that market abuse is avoided, and that access is fair and open to all.*” For the programme, this applies to C-Capsule as the Code Manager and Evident as the Registry Operator. As specified in section 3.2.3 of the C-Capsule Code, accredited entities such as C-Capsule, Issuers, VVBs, and Labelling Authorities are required to attest that they hold no conflicts of interest with pertinent elements of the C-Capsule ecosystem. Accredited entities may not be owned, in whole or in part, by a holding entity that also owns, in whole or in part, a Registrant or Participant in the same Product market to which the Accredited Entity provides services.

Absolute Climate

Absolute Climate maintains a comprehensive conflict of interest policy designed to prevent, identify, and manage financial, commercial, and/or fiduciary conflicts of interest at all levels of governance and programme delivery. The policy applies to all personnel, including board members, management, employees, contractors, and consultants, and requires all individuals to read, understand, and sign a conflict of interest declaration form upon onboarding, and at least annually thereafter. A pre-engagement review is conducted for any relationships involving project developers, validation and verification bodies, or registries to identify possible conflicts before work commences. Relevant individuals engaging in external employment, advisory roles, or board positions require prior approval to prevent potential conflicts from developing. Absolute Climate maintains a conflict of interest register, administered by the policy owner (currently Adam Ward, Certification Lead), in which all declared conflicts are logged and reviewed by the company’s leadership team at least annually. Additional details are provided within

¹³ Note: For programmes staffed solely by government officials and employees who are subject to domestic laws and regulations governing conflicts of interest, the programme may refer to these laws and regulations in responding to this question.

Absolute Climate's Conflict of Interest Policy.

b) C-Capsule

C-Capsule maintains procedures to ensure that any conflicts of interest that arise at the programme level are identified, declared, and appropriately managed to protect the integrity of the programme. Governance oversight is exercised by C-Capsule, with independent scrutiny provided through the Advisory Council, whose role includes reviewing Code updates, approvals, and material decisions to ensure impartiality and transparency. Where a potential conflict, complaint, or integrity concern is identified, C-Capsule may initiate investigatory procedures, request information from affected entities, and implement measures to isolate the issue and minimize any impact on the Registry, issued CRUs, or other Market Entities. If required, unresolved matters may be escalated to the I-TRACK Foundation for further consideration, ensuring that conflicts are addressed through independent oversight and do not compromise programme-level decision-making, or integrity of the registry.

Please find attached to our application a conflict of interest declaration. This declaration ensures that C-Capsule staff conducts business with honesty and integrity while maintaining fairness and market integrity. The document indicates situations that may lead to a conflict of interest and provides internal guidance and disclosure policies to manage potential conflicts.

Absolute Climate

In the event of a potential or actual conflict, individuals must promptly disclose the circumstances to their line manager and the policy owner. The policy sets out structured procedures for documenting and mitigating such conflicts, including reassignment of responsibilities, recusal from associated decision-making, and disclosure to affected parties, where appropriate. If a material conflict cannot be effectively mitigated, Absolute Climate may withdraw from the relevant engagement to preserve independence and integrity. All conflict declarations, investigations, and resolutions are documented and retained for a minimum of five years.

The policy owner is responsible for maintaining the register, conducting investigations, and providing annual training to all staff on conflict management. If the policy owner themselves declares a conflict, oversight responsibility transfers to the CEO, or an appropriate appointed delegate, to ensure impartiality and continuity. The policy is reviewed annually and updated in response to operational or regulatory changes. These measures collectively ensure that conflicts are prevented where possible and, where unavoidable, are transparently declared, managed, and isolated to maintain the impartiality and integrity of Absolute Climate's quality assurance services.

The full contents of these procedures can be found in:

- International Attribute Tracking Standard (v1.1), section 3.1.3
- C-Capsule Code (v1.1), section 3.2
- C-Capsule Conflict of Interest Declaration
- Absolute Climate Conflict of Interest Policy (v1.0)

These documents are attached as part of this application. Absolute Climate's policy is publicly available at <https://docs.absoluteclimate.com/>, the International Attribute Tracking Standard is available at <https://www.trackingstandard.org/the-standard/>, and the C-Capsule Code is available at <https://c->

capsule.com/documents.

B. Any planned/forthcoming changes, including their expected timelines (*if none, “N/A”*):

N/A

Q7. Are policies and robust procedures in place ¹¹ to... (<i>Paragraph 2.4.6</i>)	
a) ...prevent the programme registry administrators from having financial, commercial or fiduciary conflicts of interest in the governance or provision of registry services?	<input checked="" type="checkbox"/> YES
b) ...ensure that, where such conflicts arise, they are appropriately declared, and addressed and isolated?	<input checked="" type="checkbox"/> YES

Summarize and provide evidence of the policies and procedures referred to in a) and b):

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

Evident/C-Capsule is both the programme and registry administrator. The content provided in response to Q6 regarding conflict of interest management and mitigation is applicable to this question as well.

B. Any planned/forthcoming changes, including their expected timelines (*if none, “N/A”*):

N/A

Q8. Are provisions in place to ensure the independence of accredited third-party entities performing validation and/or verification procedures, including... (<i>Paragraph 3.3.3</i>)	
a) ...requiring accredited third-party(ies) to disclose whether they or any of their family members are dealing in, promoting, or otherwise have a fiduciary relationship with anyone promoting or dealing in, the offset credits being evaluated?	<input checked="" type="checkbox"/> YES
b) ...to manage and/or prevent conflicts of interest between accredited third-party(ies) and the programme and the activities it supports?	<input checked="" type="checkbox"/> YES
c) ...to address and isolate such conflicts, should they arise?	<input checked="" type="checkbox"/> YES

Summarize and provide evidence of the policies and procedures referred to in a) through c):

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

Both C-Capsule and Absolute Climate have robust and independent policies and procedures in place to ensure that third-party VVBs providing independent validation and/or verification services under the programme are free from conflicts of interest in respect of the projects that they are assigned to audit. Each process is conducted independently and must be satisfied to enable utilization of a VVB’s services, which provides additional assurance regarding VVB independence. An outline of the relevant procedures of each organization is provided below.

a) C-Capsule

Under the C-Capsule Code, VVBs, known as “Verification Authorities” in the C-Capsule Code, are prevented from performing services if there are any Conflicts of Interest (COI). Prior to accreditation or approval of a VVB by the I-TRACK Foundation Board, COI checks are made. As per the International Attribute Tracking Standard, and demonstrated through the C-Capsule Code, any presence of COIs would prevent accreditation or approval and hence, participation in the market. One of the guiding principles for assessing adherence to the I-TRACK Standard is Independence (see section 3.2.3 in the C-Capsule Code). In instances where entities (including VVBs) have privileged access to inside information they shall not participate in the market to avoid market abuse. Post accreditation or approval, the I-TRACK Foundation also reserves the right to withdraw accreditation status if any evidence of a COI can be demonstrated. Safeguards against COIs are evidenced in the International Attribute Tracking Standard (see section 10.3.2.1, Independence).

Absolute Climate

Section 9 of the Absolute Climate Validation and Verification Standard details how Absolute Climate independently administers and maintains a network of approved validation and verification bodies eligible to render validation and/or verification services for projects receiving quality assurance from Absolute Climate under the Absolute Carbon Standard, including all projects registered on the C-Capsule registry as part of the programme (the “AC Approved VVB list”).

Absolute Climate does have provisions in place requiring VVBs performing services under the programme to disclose relevant conflicts of interest. Absolute Climate maintains and applies a set of eligibility criteria which all VVBs must meet to be eligible to join the AC Approved VVB list and to perform validation or verification services for the programme. The eligibility criteria to join the AC Approved VVB list are housed with the Absolute Climate Validation and Verification Standard. Section 9.2.8 of the Validation and Verification Standard states that, “*Eligible VVBs must be fully independent of project developers and any entities involved in project design, implementation, or Monitoring, Reporting, and Verification (MRV) delivery [...]*,” and section 9.2.10 states that, “*Eligible VVBs must have documented policies and procedures in place to identify and manage conflicts of interest.*” All prospective validation and verification bodies are required to demonstrate eligibility against these criteria. Section 9.2.1 of the Validation and Verification Standard states that, “*VVBs shall only be eligible to be added to the Absolute Climate Approved VVB List if they are determined, at Absolute Climate’s sole discretion, to satisfy all of the eligibility criteria described in sections 9.2.3 - 9.2.12,*” and section 9.2.2 states that, “*Eligible VVBs must support qualification against all relevant eligibility criteria via the provision of documented evidence [...]*”

b) C-Capsule

The C-Capsule Service is predicated on trust in provision of a reliable and robust traceability and reporting system. To maintain a quality service, all market facilitators including the Registry Operator, Issuer, and VVBs operating under the C-Capsule Code will be subject to process audits on a periodic and ad-hoc basis. As per the C-Capsule Code (section 20.9), periodic reviews are conducted every two years following the initial review. A period review may involve a visit by C-Capsule to the offices of the VVB.

The I-TRACK Standard prohibits accredited entities (such as VVBs) from participating directly in any market they serve without adequate protections. This provision mitigates the risk of VVBs certifying/verifying projects where they may have a commercial interest.

The following is outlined within QP-02: Guidelines for Validation and Verification Bodies (VVBs) on the C-Capsule Website (section 3.6).

Regular monitoring of VVB performance is conducted by C-Capsule. All validation and verification reports are checked independently by C-Capsule for compliance with all appropriate standards, including but not limited to, the Absolute Carbon Standard, the Absolute Climate Validation and Verification Standard, the C-Capsule Code, and ISO 14064-3. At the submission of any audit report, C-Capsule ensures that the VVB conflict of interest declarations are up to date and compliant with requirements given in this document and QP-02 and that accreditation statuses are up to date and valid (e.g., in-line with ISO 14065).

C-Capsule also regularly monitors complaints received via the complaint procedure, as set out in the C-Capsule code, to assess the conduct of VVBs. Spot checks are conducted on validation and verification reports without notice. Ad-hoc evaluations can be triggered under the following circumstances:

- Routine reviews of validation and verification reports raise concerns about quality and compliance.
- Routine reviews of conflict of interest declarations raise concerns of new and/or existing conflicts.
- Routine monitoring of the complaint process uncovers repeated and unresolved breaches of the C-Capsule code, the I-TRACK Standard, and/or other relevant standards.
- Where applicable, routine reviews of the accreditation status reveal that the VVB is not deemed competent under an appropriate accreditation scheme (e.g., ISO 14065).

Absolute Climate

Absolute Climate has processes in place to manage and prevent conflicts of interest between accredited third parties and the programme and the activities it supports. For example, Absolute Climate uses a standardized Business Confidential Master Service Agreement (MSA) template to govern relationships with all validation and verification bodies eligible to perform validation and/or verification services under the programme. Section 2.3a(iii) of the MSA that Absolute Climate uses with all VVBs requires that VVBs “*represent and warrant that, throughout the Term, it: [...] is free from conflicts of interest (actual, potential, or perceived) with any Project it is engaged to audit*” and that they shall “*[...] immediately notify Absolute in writing if: [...] any actual, potential, or perceived conflict of interest arises with respect to an engagement pursuant to a Statement of Work.*”

Additionally, all validation and verification services performed under the programme are subject to the Absolute Climate Validation and Verification Standard. As stated in section 2.2b of the MSA that Absolute Climate uses with all VVBs requires that VVBs “*Perform all audits in accordance with [...] the Standard.*” Therefore, VVBs performing validation and/or verification services under the programme are contractually bound to all requirements of the Absolute Climate Validation and Verification Standard, including section 5.4.4, which states that, “*[...] the VVB must maintain independence in accordance with the requirements of ISO 14065.*” ISO 14065 is an industry-wide standard that requires VVBs to maintain impartiality while delivering validation and verification services, including all services performed under this programme. Specifically, ISO 14065 requires validation and verification bodies to maintain impartiality by systematically identifying, documenting, and managing any actual or potential conflicts of interest. It mandates procedures to evaluate risks to independence, implement controls to eliminate or mitigate them, and ensure that personnel with conflicts are not assigned to related activities. It also requires ongoing oversight and review to confirm that conflicts are transparently reported and effectively addressed.

Absolute Climate implements two key mechanisms to ensure that VVBs are free from conflicts of interest, and that,

where conflicts arise, they are appropriately reported and mitigated. First, Absolute Climate requires any prospective VVB applying to provide validation and/or verification services under the programme to expose their conflict of interest policy and procedures to Absolute Climate during the application process, which Absolute Climate reviews for robustness before approval. Second, Absolute Climate contractually requires, via a standardized service agreement, that all validation and/or verification services under the programme are conducted in accordance with ISO 14065 via the requirements of the Absolute Climate Validation and Verification Standard. This ensures that all relevant conflicts are monitored, reported, and mitigated on an ongoing basis throughout all validation and/or verification engagements rendered under the programme.

c) C-Capsule Code

If spot checks identify quality issues, C-Capsule will initiate a corrective action process with the VVB, which may include revalidation or re-verification, depending on the severity of the issue. VVBs repeatedly failing to meet quality standards will be subject to suspension or removal from the list of Accredited Entities. VVBs may only perform validation and/or verification activities within the sectoral scope for which they have been Accredited.

The full contents of these procedures can be found in:

- C-Capsule Code (v1.1), section 3.2.3
- International Attribute Tracking Standard (v1.1), section 10.3.2.1
- Absolute Climate Validation and Verification Standard (v1.4), section 9
- QP-02: Guidelines for Validation and Verification Bodies (VVBs) (v2.0)
- [BUSINESS CONFIDENTIAL] Absolute Climate VVB Master Service Agreement, section 2

These documents are attached as part of this application. The non-confidential documents are publicly available at <https://c-capsule.com/documents>, <https://www.trackingstandard.org/the-standard/>, and <https://docs.absoluteclimate.com/>.

B. Any planned/forthcoming changes, including their expected timelines (*if none, "N/A"*):

N/A

Criterion: Transparency and public participation provisions

Q9. Does the programme publicly disclose what information is captured and made available to different stakeholders? (<i>Paragraph 2.8</i>)	<input checked="" type="checkbox"/> YES
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Summarize and provide evidence of the procedures referred to above:

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

C-Capsule

Sections 4–8 in the C-Capsule Code provide detail on the information captured at each stage of the credit process, including process overview charts which identify the responsible user roles for every stage of the process.

Onboarding

The application is reviewed by the relevant Issuer in the case of a Registrant, or Registry Operator in the case of a Participant, who will carry out Know Your Customer (KYC) and Anti-Money Laundering (AML) checks on the Applicant. An Applicant that wishes to become both a Registrant and a Participant must enter into one agreement with the Registry Operator and one with the Issuer to cover both roles.

C-Capsule's service is supported by a designated central Issuer, the Green Certificate Company (GCC), in the absence of a nationally appointed Issuer. The Green Certificate Company, a founding member of the Association of Issuing Bodies and the first issuer of I-REC, is owned by Evident.

At the onboarding/KYC stage, applicants will need to provide the following:

- SF-01: Market Entity Application Form as specified on the C-Capsule website
- Applicant Legal Name (individual's name, if applicant is an individual or business name, if applicant is a business)
- Registered office address
- Main business activity
- Year of formation or registration
- Website URL
- Approximate number of employees
- Name of the Chief Executive Officer or General Manager
- Legal Status (e.g., registered incorporated body, public sector entity, or private individual)
- Countries of business activity
- Country of company registration, tax domicile, or private residence
- Shareholders and ultimate beneficial owners holding more than 10% • Corporate registration number or passport number
- Balance sheet total for last financial year (with currency specified)
- Operational contact person name, e-mail, and telephone
- Lead user contact person name, e-mail, and telephone
- Finance contact person name, e-mail, and telephone
- Details of related entities

This information will remain confidential and will not be shared publicly, or with any other stakeholders.

Facility Registration

At the facility registration/validation stage, the supporting evidence must, as a minimum, include:

- SF-02: Facility Registration Form
- SF-02A: Registrant Declaration Form
- SF-02B: Owner's Declaration Form (if applicable)
- Project Design Document
- Example monitoring evidence

SF-02A Registrant Declaration Form includes a clause that states - *I confirm that C-Capsule is hereby granted permission to post documents relating to the validation and verification of data pertinent to the Facility on a public facing facility register. This is included, but not limited to, Project Design Documents, Facility Audit Reports, and Verification Reports. Requests for redactions of proprietary or sensitive data must be made and agreed upon before the signing of this document.*

This facility information will be provided to the Registry Operator/Issuer following a full audit from the VVB. Once the facility has been approved on the Registry, **the information will be made publicly available on the public facility register**, ensuring personal information is redacted. The public facility register can be found here: [Facility Register | C-Capsule Registry](#).

Facility Public Register

Information displayed on the public facility register, captured from the C-Capsule Registry, includes:

- Facility Name
- Country
- Methodology
- Removal Type
- Removal Capacity
- Commissioning Date
- Facility Status
- .csv download

Issuance

At the issuance/verification stage the supporting evidence must, as a minimum be included:

- Facility Name
- Removal Volume
- Unit
- Removal Period

A Methodology may also require the VVB to gather and verify the measurement evidence of Removal Output for each Issue Request.

This information will be provided to the Registry Operator/Issuer, perhaps following an audit from the VVB. Once an issuance has been approved on the Registry, **the information will be made publicly available on the public issuance register**, ensuring personal information is redacted. The public issuance register can be found here: [Issuance Register | C-Capsule Registry](#).

Issuance Public Register

Information displayed on the public issuance register, captured from the C-Capsule Registry, includes:

- Issuance ID
- Facility Name
- Methodology
- Country

- Issuance Carbon Removal Start Date
- Issuance Carbon Removal End Date
- Quantity Issued
- Quantity Redeemed
- .csv Download

Redemption Public Register

Information displayed on the public redemption register, captured from the C-Capsule Registry, includes:

- Date
- Facilities
- Quantity
- Issuance ID
- Certificate numbers (from-to)
- Methodology
- Facility Countries
- Beneficiary
- Redemption purpose
- Country of redemption
- .csv Download

Absolute Climate

All validation and verification activities within the programme are conducted according to the quality assurance requirements and the assessment modules of the Absolute Carbon Standard, which are applicable to the specific project under consideration. Both the Absolute Carbon Standard, and all assessment modules, are published publicly on Absolute Climate's website.

The Absolute Climate Validation and Verification Standard governs all validation and verification events under the Absolute Carbon Standard, including all such events conducted as part of the programme. Section 7 of the Validation and Verification Standard sets out the requirements for public presentation of data and evidence upon successful validation and/or verification of project activities.

As established in section 7.1 of the Validation and Verification Standard, upon successful **validation** of a project the following information **must** be made publicly accessible on the C-Capsule registry:

- The start and end date of the relevant crediting period.
- The identity of the VVB which conducted the validation audit, including the identity and contact information of the Lead Validator.
- A full unredacted copy of the Validation Report associated with the monitoring period, as authored independently by the VVB.
- A full copy of the Project Design Document (PDD):
 - Basic project information,
 - Timeline and capacity projections,
 - Technical background,
 - Additionality,
 - Project site and land use,

- Storage modality and reversal risks,
- Environmental and social safeguards,
- Community engagement.
- A full copy of the Quality Assurance Report:
 - Monitoring, reporting, and verification methodology,
 - Project data collection plan,
 - Impact class designation,
 - Gap assessment,
 - Continuous improvement plan.

As established in sections 7.1.7 and 7.1.8 of the Validation and Verification Standard, upon successful validation of a project, the project developer may seek redaction of the following data points in circumstances where the exposure of such data points may directly or indirectly expose confidential information or intellectual property under the ownership of the project developer:

- Credit owner phone number, credit owner point of contact email address, email address(es) of project partner(s).
- Project site access, and safety & security information.
- Lease start date and end date (if the project site is not owned by the project developer).
- Scale up assessment.
- Justification of project safeguards.
- References to relevant standards and relevant permits for regulatory compliance.
- Financial additionality (supporting information only, presentation of a summary is mandatory).

As established in section 7.2 of the Validation and Verification Standard, upon successful verification of a project the following information must be made publicly accessible on the C-Capsule registry:

- The total amount of carbon dioxide (equivalent) removed by the activities of the project and verified by the VVB within the defined monitoring period, including a breakdown in terms of the following aggregated emissions categories: (a) gross mass of carbon dioxide durably stored above any baseline level of negative emissions that would have occurred in absence of the project; (b) (amortized) upfront emissions; (c) ongoing emissions; (d) decommissioning emissions; (e) Direct Land Use Change (DLUC) emissions; (f) market leakage emissions; and (g) Indirect Land Use Change (ILUC) emissions.
- The start date and end date of the monitoring period.
- The identity of the VVB which conducted the verification audit, including the identity and contact information of the Lead Verifier.
- A full unredacted copy of the Verification Report associated with the monitoring period, as authored independently by the VVB.

As established in section 7.3 of the Validation and Verification Standard, upon successful verification of a project, the following information is not made publicly available:

- **Specific operational metrics:** detailed reporting of operational performance metrics shall be avoided. While operational emissions must be reported in aggregate, this must not be broken down into specific operational metrics that could yield an unreasonable level of insight into the project developers proprietary technology.

- **Time series data:** reporting of exact operational data streams relating to the project site shall be avoided. Exposing this data publicly may reveal sensitive operational patterns or practices that infringe on the project developer’s intellectual property rights.
- **Proprietary technology details:** reporting of any information relating to unique technological processes or designs integral to the project developer’s intellectual property is avoided.

The full contents of these procedures can be found in:

- C-Capsule Code (v1.1), sections 4–8
- SF-01: Market Entity Application (v1.0)
- SF-02: Facility Registration (v1.2)
- Absolute Carbon Standard (v2.0), sections 1.10 and 1.11
- Absolute Climate Validation and Verification Standard (v1.4), section 7
- Project Design Document Template (v2.1)
- Quality Assurance Report Template (v1.4)

These documents are attached as part of this application. Other than the templates, they are also available at <https://c-capsule.com/documents> and <https://docs.absoluteclimate.com/>. The PDD and QAR templates are otherwise made fully available to all project developers moving through the certification process.

B. Any planned/forthcoming changes, including their expected timelines (*if none, “N/A”*):

N/A

Q10. Does the programme publicly disclose its local stakeholder consultation requirements (if applicable)? (<i>Paragraph 2.8</i>)	<input checked="" type="checkbox"/> YES
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Summarize and provide evidence of the procedures referred to above:

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

Absolute Climate discloses the local stakeholder consultation requirements, as set out in section 1.10.3 of the Absolute Carbon Standard, all projects seeking certification under the programme are required to prepare a Project Design Document (PDD) as a component of the Absolute Project Review Process. A required section of the PDD covers community engagement. Projects are not eligible for certification in the absence of a community engagement plan. The community engagement section of the PDD must contain:

- A description of the primary community stakeholders affected by the project.
- An explanation of current efforts to engage with community stakeholders in relation to the project.
- A description of planned efforts to expand engagement with community stakeholders in relation to the project.
- A description of the grievance and resolution mechanism implemented by the project to identify and resolve grievances raised by affected stakeholders.

As set out in section 1.11.3 of the Absolute Carbon Standard, all projects seeking certification under the programme are required to prepare an Environment and Community Report (ECR) as a component of the Absolute Validation and Verification process. Projects are not eligible for certification in the absence of an ECR, prepared during every monitoring period for which the project seeks to issue credits. The ECR must contain:

- A summary of community engagement activities undertaken in the interim period since the previous project certification event.
- A summary of the feedback received from members of the community in the interim period since the previous project certification event.
- A summary of filed grievances and resolutions in the interim period since the previous project certification event.
- A description of updates to the social safeguards implemented by the project in response to community engagement in the interim period since the previous project certification event.

The full contents of these procedures can be found in:

- Absolute Carbon Standard (v2.0), section 1.10.3 and 1.11.3
- Project Design Document Template (v2.1)
- Environment and Community Report Template (v1.1)

These documents are attached as part of this application, and ACS is available at <https://docs.absoluteclimate.com/>. The PDD and ECR templates are otherwise made fully available to all project developers moving through the certification process.

B. Any planned/forthcoming changes, including their expected timelines (if none, “N/A”):

N/A

Q11. Does the programme.... (Paragraph 2.8)	
a) ... conduct public comment periods for the following (select all that apply)? <input checked="" type="checkbox"/> methodologies, protocols, or frameworks under development <input type="checkbox"/> activities seeking registration or approval <input checked="" type="checkbox"/> operational activities (e.g., ongoing stakeholder feedback) <input checked="" type="checkbox"/> additions or revisions to programme procedures or rulesets	<input checked="" type="checkbox"/> YES
b) ... disclose its public comments provisions and requirements?	<input checked="" type="checkbox"/> YES
c) ... disclose how public comments are considered (if applicable)?	<input checked="" type="checkbox"/> YES

Summarize and provide evidence of the procedures referred to in items a) through c):

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

Both C-Capsule and Absolute Climate utilize public comment periods for their respective parts of the programme. These public comment processes occur independently, and both must be abided by for operation of the programme that is compliant with its governing standards. The processes for each organization are outlined below.

C-Capsule

As written in section 3.2.5 in the C-Capsule Product Code, C-Capsule commits to seek engagement with stakeholders wherever appropriate. This may include education and training, consultation on changes to this Product Code, and liaison with interested parties.

C-Capsule recognizes the importance of stakeholder consultation in providing expert input and views on proposed changes to the C-Capsule Code, Methodologies, and project implementation. We endeavor to ensure that any consultation process is transparent and does not discriminate against any entity. Once the consultations close, a public report explaining the feedback and any requested changes to the Product Code are made available on the I-TRACK Foundation website. The I-TRACK Foundation may conduct its own consultation on proposed C-Capsule Code changes, methodologies, or request that C-Capsule facilitate such consultations.

ai) Methodologies, protocols, or frameworks under development.

C-Capsule does not internally develop its own proprietary methodologies, with methodologies under this programme being developed internally by Absolute Climate and proposed for approval by C-Capsule. Clear guidelines are established to allow for bottom-up methodologies to become approved and eligible for certification (publicly available SD-01 Methodology Guidelines). Public consultations are activated where stakeholder comments are considered, and consultation results published on the C-Capsule website.

A stakeholder consultation of every new methodology will be coordinated, before being approved as documented in document QP-01: Methodology Approval in section 5.4, Expert Group and section 5.5, Public Stakeholder Consultation.

Once an internal review is complete, C-Capsule will consult with the Advisory Council on the next steps, including independent assessment by an Expert Group. The Expert Group shall send the assessment via email to C-Capsule at methodologies@c-capsule.com and the Methodology Developer (i.e., Absolute Climate) for final revision and approval.

After the successful completion of the Expert Group's assessment, C-Capsule shall post the Methodology on its website for a period of 30 days. The purpose of this action is to invite public comment on the Methodology and any supporting documentation.

C-Capsule may host an online or in-person presentation with the Methodology Developer during the period of public consultation. Once the public consultation period is over, C-Capsule shall provide all the comments and observations to the Methodology Developer via email. The Methodology Developer shall amend and update the Methodology or justify why these changes are not needed.

iii) Additions or revisions to programme procedures or rulesets.

Where C-Capsule elects to conduct a consultation on a change request to the C-Capsule Code it shall ensure that the criteria for selection of invited consultees are non-discriminatory. Notwithstanding that, C-Capsule may invite

individual organizations to respond to a consultation. Notice shall be given on C-Capsule’s website or LinkedIn page of all consultations no less than 30 days prior to the closing date for responses.

C-Capsule transparently revises rules according to the Standard Change Management procedure in the International Attribute Tracking Standard (section 11), as evidenced in section 17 of the C-Capsule Code. Any Entity may make a proposal to change the Code. The I-TRACK Foundation Board will review all such proposals and determine the process for their evaluation. Once the process has been completed, the Board will vote on implementation of the change request. All change requests must be submitted to the I-TRACK Foundation using a standard change request form. More publicly available information around governing bodies can be found on the I-TRACK Foundation’s website.

Sections 17.6–17.8 in the C-Capsule Product Code details the conduct of consultation, determination, and implementation.

Where C-Capsule elects to conduct a consultation on a change request, it shall ensure that the criteria for selection of invited consultees are non-discriminatory. Notwithstanding that, C-Capsule may invite individual organizations to respond to a consultation. Notice shall be given on their website of all consultations no less than fourteen days prior to the closing date for responses.

C-Capsule shall have absolute discretion to decide whether and how to progress a change request. Progression may include further assessment, consultation, modification, or implementation as proposed. Change requests approved by C-Capsule shall be submitted to the Foundation for review and confirmation. Where the Foundation confirms a submitted change request, it will be implemented. Where C-Capsule is minded to reject or modify a change request, the proposer shall be notified and provided no less than five business days to make supporting submissions, which may be in writing or through attendance at a physical or online meeting. C-Capsule shall not reject or modify a change request before expiry of this period. Rejected change requests may be referred by the proposer to the Foundation for review of C-Capsule’s decision to reject and the Foundation may recommend adoption by C-Capsule.

Following a determination to implement a change request, the draft documentation may be referred for minor refinement prior to inclusion in the next scheduled change release. Approved changes shall be no more frequent than every three months, effective on the first day of each quarter. Urgent changes may be released with immediate effect. Approved changes will normally be implemented within the next scheduled release. Changes will become live on the date of release unless otherwise specified. Notice of approved changes shall be given on the C-Capsule website.

Absolute Climate

Absolute Climate is responsible for developing and maintaining all methodologies under the programme, in addition to the relevant programme rulesets, including the Absolute Carbon Standard. Any changes, updates, or modifications to any methodologies applicable under the programme, or to the governing Absolute Carbon Standard, are always subject to a public consultation period, as set out below.

ai) In regard to public comment periods for methodologies under the programme, section 1.9 of the Absolute Carbon Standard states that, “*After initial development and before utilization for a project, Modules and Methodologies*

shall be made publicly available and undergo a public consultation of at least 30 days. All update proposals received in this time shall be considered by Absolute Climate, and a response to each proposal shall be published at the conclusion of the process along with the final versions of the Modules and Methodologies. Absolute Climate shall update Modules and Methodologies based on new science and needs for other procedural or administrative changes, and all updates shall use the same public consultation process...”

aiv) In regard to public comment periods for the Absolute Carbon Standard, section 1.5 of the Absolute Carbon Standard states that, “ACS updates are governed by the Absolute Carbon Standard Update Process. Any individual or organization external to Absolute Climate may submit update proposals at any time and for no cost to consultation@absoluteclimate.com. All proposals shall be periodically assessed by Absolute Climate. Drafts of updated versions of ACS shall be published for dedicated public consultations for at least 30 days before full adoption. All comments collected during the public consultation process shall be considered by Absolute Climate, and responses to each comment shall be made public with the fully updated version of ACS...”

a ii & a iii) Additionally, Absolute Climate is responsible for administering processes for monitoring ongoing stakeholder feedback for active activities generating credits under the programme. As set out in section 1.11.3 of the Absolute Carbon Standard, all projects seeking certification under the programme are required to prepare an Environment and Community Report (ECR) as a component of the Absolute validation and verification process. Projects are not eligible for certification in the absence of an ECR, prepared during every monitoring period for which the project seeks to issue credits. The ECR must contain:

- A summary of community engagement activities undertaken in the interim period since the previous project certification event.
- A summary of the feedback received from members of the community in the interim period since the previous project certification event.
- A summary of filed grievances and resolutions in the interim period since the previous project certification event.
- A description of updates to the social safeguards implemented by the project in response to community engagement in the interim period since the previous project certification event.

The full contents of these procedures can be found in:

- C-Capsule Code (v1.1), sections 3.2.5 and 17
- QP-01: Methodology Approval (v2.0), sections 5.4 and 5.5
- International Attribute Tracking Standard (v1.1), section 11
- Absolute Carbon Standard (v2.0), sections 1.5, 1.9, and 1.11.3
- Environment and Community Report Template (v1.1)

These documents are attached as part of this application. Other than the template, they are also available at <https://c-capsule.com/documents>, <https://www.trackingstandard.org/the-standard/>, and <https://docs.absoluteclimate.com/>. The ECR template is otherwise made fully available to all project developers moving through the certification process.

B. Any planned/forthcoming changes, including their expected timelines (*if none, “N/A”*):

N/A

Criteria: Safeguards system and Do no net harm

Q12. Does the Programme <u>have in place</u> dedicated safeguards to address... (<i>Paragraph 2.9</i>)	
a) ...environmental risks?	<input checked="" type="checkbox"/> YES
b) ...social risks?	<input checked="" type="checkbox"/> YES
c) Are these safeguards publicly disclosed?	<input checked="" type="checkbox"/> YES

Summarize and provide evidence of the safeguards referred to in a) and c), including their availability to the public:

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

a & b) The programme has dedicated safeguards in place to address environmental and social risks. The Absolute Carbon Standard requires that all projects generating credits under the programme must perform an assessment of environmental and social risks as a component of the Project Design Document (PDD).

The assessment is required to cover a wide range of potential environmental and social risks, including:

- **Plant safety:** exposure to high concentrations of carbon dioxide or other gases; operation in confined spaces; handling of toxic, corrosive, reactive, or otherwise hazardous substances; use of heavy machinery or industrial equipment; exposure to noise, heat, or particulates; work at height or in remote locations; high-pressure systems; high-temperature systems; risk of fire, explosion, or thermal runaway; chemical spills or leaks; fire suppression and explosion control systems; spill containment and remediation plans; worker training and PPE requirements; incident reporting and escalation procedures; coordination with local emergency services.
- **Community impacts:** proximity to populated areas or sensitive sites; noise, odor, or traffic impacts on local communities; free, prior, and informed consent, and community engagement.
- **Environmental health and safety:** impact of dust generation or particulate emissions; runoff, leaching, or contamination of soil and water system; marine ecosystem impacts; residual waste or by-product management and disposal.
- **Climate resilience:** impact on local climate resilience; operation in a changing climate.

For each risk category, projects must indicate whether the risk is relevant to the operations of the project. In the case that the risk is indicated to be non-relevant, the project must provide a written justification for why this is the case. In the case that the risk is indicated to be relevant, the project must provide a written description of the safeguard(s) implemented to mitigate the risk.

c) Upon successful validation of the project, the full PDD, including the environmental and social risk assessment, is published on the C-Capsule registry, as required by section 7.1.5 of the Absolute Climate Validation and Verification Standard, which states “*Upon the completion of each successful project validation event, the following information **must** be made publicly accessible by the registry on the registry page associated with the project in the*

name of the project developer: [...] A full unredacted copy of the Project Design Document [...].”

The full contents of these procedures can be found in:

- Absolute Carbon Standard (v2.0), section 1.10.3
- Project Design Document Template (v2.1)
- Absolute Climate Validation and Verification Standard (v1.4), 7.1.5

These documents are attached as part of this application. Other than the template, they are also available at <https://docs.absoluteclimate.com/>. The PDD template is otherwise made fully available to all project developers moving through the certification process.

B. Any planned/forthcoming changes, including their expected timelines (*if none, “N/A”*):

N/A

Q13. Please describe, and provide evidence of, how the safeguards system in Question 12 above is used to ensure that environmental and social risks are identified, assessed and managed: (*Paragraph 3.8*)

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

As outlined above, a wide range of environmental and social risks are identified, assessed, and mitigated during the preparation of the Project Design Document (PDD) by the project in accordance with the requirements of the Absolute Carbon Standard. This includes the implementation of mitigating safeguard(s) for each risk identified as being relevant to the project being assessed in the PDD.

The implementation of the mitigating safeguard(s) for the relevant risk(s) by the project is validated by an independent VVB during each validation event, which includes validation of the PDD via physical inspection of the project site(s) during a site visit to confirm that the mitigating safeguard(s) have been successfully implemented by the project. Section 2.3.6 of the Absolute Climate Validation and Verification Standard requires that “*The VVB shall conduct a project validation audit adhering to the requirements of ISO 14064-3:2019 [...]*,” wherein it is an explicit requirement of ISO 14064-3:2019 that a physical site visit for validation of the implementation of project in relation to the presented Project Design Document is required for all projects. Specifically, ISO 14064-3:2019 states that, “*Site visits shall be planned and performed as appropriate [...]*” **and** “*The verifier shall perform a site or facility visit under any of the following circumstances: [...] an initial verification [...]*” **and** “*The verifier shall perform evidence-gathering activities at the site or facility to assess, as determined by the risk assessment: [...] monitoring practices against the requirements established by the responsible party or specified in criteria.*”

These requirements demonstrate that VVBs performing validation audits for projects generating credits under the programme are required to audit the implementation of the project in relation to the presented PDD in compliance with ISO 14064-3:2019, which requires that the VVB physically inspects the project site/facility for implementation of the environmental and social safeguards identified in the PDD. Therefore, the environmental and social safeguard

system established in the PDD is effectively and robustly operationalized, and implementation of all required mitigating safeguard(s) is independently validated by a third-party auditor for all projects.

The full contents of these procedures can be found in:

- Project Design Document Template (v2.1)
- Absolute Climate Validation and Verification Standard (v1.4), 2.3.6

These documents are attached as part of this application. The Validation and Verification Standard is also available at <https://docs.absoluteclimate.com/>. The PDD template is otherwise made fully available to all project developers moving through the certification process.

B. Any planned/forthcoming changes, including their expected timelines (*if none, “N/A”*):

N/A

Q14. Does the programme have in place... (<i>Paragraph 3.8</i>)	
a) ... institutions, processes, and procedures to implement, monitor, and enforce the environmental and social safeguards?	<input checked="" type="checkbox"/> YES
b) Are these institutions, processes, and procedures publicly disclosed?	<input checked="" type="checkbox"/> YES

Summarize and provide evidence of the institutions, processes and procedures referred to in a) above, including their public disclosure:

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

a) Absolute Climate has procedures in place, as outlined in the responses provided above, to implement, monitor, and enforce environmental and social safeguards relevant to each project via the preparation of an environmental and social risk assessment within the Project Design Document (PDD), which is independently audited by a third-party validator including physical inspection of the implementation of all identified safeguards during a site visit. Absolute Climate, together with accredited third-party validators, acts as the formal institutional framework responsible for implementing, monitoring and enforcing these safeguards.

Information and updates relevant to these safeguards are disclosed and audited on an ongoing basis over the maximum 10-year project crediting period. This content is disclosed by the project during each verification event in this period through the Environment and Community Report (ECR).

b) The institutions, processes and procedures that underpin this mitigation system for environmental and social risks are documented within the Absolute Carbon Standard and the Absolute Climate Validation and Verification Standard, both of which are publicly available.

The full contents of these procedures can be found in:

- Absolute Carbon Standard (v2.0), sections 1.10.3 and 1.11.3
- Project Design Document Template (v2.1)
- Environment and Community Report Template (v1.1)
- Absolute Climate Validation and Verification Standard (v1.4)

These documents are attached as part of this application. Other than the templates, they are also available at <https://docs.absoluteclimate.com/>. The PDD and ECR templates are otherwise made fully available to all project developers moving through the certification process.

B. Any planned/forthcoming changes, including their expected timelines (*if none, “N/A”*):

N/A

Q15. Are procedures in place to ensure that offset projects do not violate local, state/provincial, national or international regulations or obligations? (<i>Paragraph 3.8</i>)	<input checked="" type="checkbox"/> YES
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Summarize and provide evidence of the policies and procedures referred to above:

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

The Absolute Carbon Standard (ACS) has procedures in place to ensure that all projects do not violate local, state/provincial, national, or international regulations or obligations. Section 3.4 of the Absolute Carbon Standard states that, “*Absolute Climate and the Registry or other market infrastructure provider may collectively decide to retroactively cancel EACs in the event of gross negligence, intentional obfuscation or manipulation of project data, unlawful activities, or violation of other rules set by the Registry or other market infrastructure provider,*” and section 1.4 of the Absolute Carbon Standard states that, “*Projects are not eligible to commence or continue Certification under ACS if the activities of the project violate or come to violate any local, state, provincial, national, or international laws, regulations, or legal obligations of any other type in their jurisdiction.*” For the avoidance of doubt, EACs refer to Environmental Attribute Certificates, which is the general term that ACS v2.0 uses to refer to certificates generated and issued under the programme. This includes Negative-Emissions Certificates (NECs), which are the carbon removal credits generated by the programme that would be eligible for CORSIA. Absolute Climate’s NECs are the same as C-Capsule’s Carbon Removal Units (CRUs).

Furthermore, during preparation of the Project Design Document (PDD), all projects are required to make a signed declaration of their legal right to operate at the project site. In section 6.4 of the PDD, eligible projects must declare that “*the project owner has the legal right to operate at the project site.*” Assertion by the project that they have a legal right to operate at the project site also implicitly asserts that the project activities do not violate any relevant laws, including at the local, state/provincial, national, and international levels. As set out above, all components of the PDD, including the signed declaration of a legal right to operate the project, are audited by an independent third-party VVB during every project validation event. Therefore, the assertion of a legal right to operate the project by the project developer will be independently assessed for accuracy by an independent third-party during the

validation audit, which acts as an effective mechanism to ensure that the operations of all projects generating credits under the programme do not violate any relevant laws.

The full contents of these procedures can be found in:

- Absolute Carbon Standard (v2.0), sections 1.4 and 3.4
- Project Design Document Template (v2.1), section 6.4

These documents are attached as part of this application. ACS is also available at <https://docs.absoluteclimate.com/>. The PDD template is otherwise made fully available to all project developers moving through the certification process.

B. Any planned/forthcoming changes, including their expected timelines (if none, “N/A”):

N/A

Criterion: Sustainable development criteria

Q16. Does the programme use sustainable development criteria? (Paragraph 2.10)
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<input checked="" type="checkbox"/> YES

Summarize and provide evidence of the policies and procedures referred to above:

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

Absolute Climate requires the assessment of contributions to Sustainable Development Goals (SDGs) during every verification event for all projects.

As a component of the Absolute Project Performance Assessment under the Absolute Carbon Standard, projects are required to complete an Environment and Community Report (ECR) during every project verification event which is reviewed by both Absolute Climate and the independent VVB assigned to the verification event. Section 1.11.2 of the Absolute Carbon Standard states that, “*The primary documentation generated by the Project Developer during the Absolute Project Performance Assessment includes [...] the Environment and Community Report (ECR),*” **and** “*Absolute Climate reviews the [...] ECR [...] to confirm alignment with ACS and relevant modules. Auditors shall complete additional Validation and Verification reports detailing their findings and determinations.*” Completing and submitting the ECR for each monitoring period across the maximum 10-year crediting period is a required component of the ongoing certification of all projects under the programme. Each completed ECR is independently reviewed by both Absolute Climate and the assigned VVB.

A required component of every ECR is reporting of SDGs applicable to the activities of the project. Section 1.11.3 of the Absolute Carbon Standard states that, “*ECRs require reporting on environmental and social impacts as well as any contributions to Sustainable Development Goals during the Monitoring Period for projects to remain eligible for Certification. They shall at minimum cover the following topics: [...] Demonstrated Sustainable Development*

Goal Contributions.”

The full contents of these procedures can be found in:

- Absolute Carbon Standard (v2.0), sections 1.10.3 and 1.11.3
- Environment and Community Report Template (v1.1)

These documents are attached as part of this application. ACS is also available at <https://docs.absoluteclimate.com/>. The ECR template is otherwise made fully available to all project developers moving through the certification process.

B. Any planned/forthcoming changes, including their expected timelines (*if none, “N/A”*):

N/A

Q17. Does the programme have in place and publicly disclose procedures that identify a list or menu or potential sustainable development indicators that may, for example, enumerate relevant sustainable development goals (SDG) and, as appropriate, additionally include indicators that are publicly specified by a host country? (<i>Paragraph 2.10.2</i>)	<input checked="" type="checkbox"/> YES
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Summarize and provide evidence of the policies and procedures referred to above:

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

The Absolute Carbon Standard provides a list of Sustainable Development Goals (SDGs) which all projects must be assessed against during each verification event as a component of the Environment and Community Report (ECR). Projects must be assessed against, at least, SDGs 7, 8, 12, 13, 14, and 15. Projects may optionally report contributions to other SDGs, if applicable. Section 1.11.3 of the Absolute Carbon Standard lists the SDGs which must be assessed against as “*Goal 7: Affordable and Clean Energy; Goal 8: Decent Work and Economic Growth; Goal 12: Responsible Consumption and Production; Goal 13: Climate Action; Goal 14: Life Below Water; Goal 15: Life on Land.*”

We note that projects are not required to demonstrate compliance with the identified list of SDGs to be eligible for crediting. However, projects **must** report any contributions which have occurred as a result of the project activities for at least the list of identified SDGs. Projects may, where appropriate, report sustainable development indicators that are publicly specified by the host country within the ECR.

The full contents of these procedures can be found in:

- Absolute Carbon Standard (v2.0), section 1.11.3
- Environment and Community Report Template (v1.1)

These documents are attached as part of this application. ACS is also available at <https://docs.absoluteclimate.com/>. The ECR template is otherwise made fully available to all project developers moving through the certification process.

B. Any planned/forthcoming changes, including their expected timelines (*if none, "N/A"*):

N/A

Q18. Do the Program's procedures clearly state that only units that have been or will be issued to activities that report their sustainable development contributions or co-benefits according to criteria above, can be identified as CORSIA Eligible Emissions Units? (<i>Paragraph 2.10.2</i>)	<input checked="" type="checkbox"/> YES
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Summarize and provide evidence of the policies and procedures referred to above:

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

The programme requires all activities to report their contributions to Sustainable Development Goals (SDGs) to be eligible to generate credits under the programme. Section 1.11.3 of the Absolute Carbon Standard states that, "ECRs require reporting on environmental and social impacts as well as any contributions to Sustainable Development Goals [...]."

The full contents of these procedures can be found in:

- Absolute Carbon Standard (v2.0), section 1.11.3
- Environment and Community Report Template (v1.1)

These documents are attached as part of this application. ACS is also available at <https://docs.absoluteclimate.com/>. The ECR template is otherwise made fully available to all project developers moving through the certification process.

B. Any planned/forthcoming changes, including their expected timelines (*if none, "N/A"*):

N/A

Q19. Does the programme publicly disclose any provisions for monitoring, reporting and verification in relation to these criteria? (<i>Paragraph 2.10</i>)	<input checked="" type="checkbox"/> YES
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Summarize and provide evidence of the policies and procedures referred to above:

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

As a component of the Absolute Project Performance Assessment under the Absolute Carbon Standard, projects are required to complete an Environment and Community Report (ECR) during every project verification event which is reviewed by both Absolute Climate and the independent VVB assigned to the verification event. Section 1.11.2 of the Absolute Carbon Standard states that, “*The primary documentation generated by the Project Developer during the Absolute Validation and Verification Process includes [...] the Environment and Community Report (ECR),*” and “*Absolute Climate reviews the [...] ECR [...] to confirm alignment with ACS and relevant modules. Auditors shall complete additional Validation and Verification reports detailing their findings and determinations.*” Therefore, the ECR is a required component of certification of all projects under the programme and is independently reviewed by both Absolute Climate and the assigned VVB.

A required component of every ECR is reporting of SDGs applicable to the activities of the project. Section 1.11.3 of the Absolute Carbon Standard states that, “*ECRs, which require reporting on any contributions to Sustainable Development Goals during the monitoring period for projects to remain eligible for Certification, shall at minimum contain: [...] Demonstrated Sustainable Development Goal Contributions.*”

The full contents of these procedures can be found in:

- Absolute Carbon Standard (v2.0), section 1.11
- Environment and Community Report Template (v1.1)

These documents are attached as part of this application. ACS is also available at <https://docs.absoluteclimate.com/>. The ECR template is otherwise made fully available to all project developers moving through the certification process.

B. Any planned/forthcoming changes, including their expected timelines (*if none, “N/A”*):

N/A

PART 2: *Quantification and tracking: Validation and Verification procedures; Quantification and MRV; Offset Credit Issuance and Retirement Procedures; Identification and Tracking; Clear and transparent chain of custody*

Criterion: Are quantified, monitored, reported, and verified

Q1. Are procedures in place to ensure... (<i>Paragraph 3.3</i>)	
a) ...that emissions units are based on accurate measurements and valid quantification methods/protocols?	<input checked="" type="checkbox"/> YES
b) ...that emission reductions are measured, calculated and reported in a transparent manner?	<input checked="" type="checkbox"/> YES
c) ...that monitoring, measuring, and reporting of both activities and the resulting mitigation is conducted at <i>specified intervals</i> throughout the duration of the crediting period?	<input checked="" type="checkbox"/> YES
d) ...that mitigation is measured and verified by an accredited and independent third-party verification entity?	<input checked="" type="checkbox"/> YES

Summarize and provide evidence of the policies and procedures referred to in a) through d):

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

a) There are procedures in place to ensure that emissions units are based on accurate measurements and valid quantification methods/protocols. All projects under the programme are assessed under the Absolute Carbon Standard, and its applicable assessment methodologies, ensuring that all credits issued by the programme are based on accurate measurements and scientifically valid quantification approaches. Section 3.1.1 of the Absolute Carbon Standard states that, “*Scientific claims, formulas, Models, and other content within ACS-compliant Modules, Methodologies, and projects must comply with the ACS Consensus Criteria and other guidance in this section. Project Developers shall use the ACS Consensus Criteria to support claims about their project that are not inherently supported within Modules.*”

Therefore, all measurement and quantification requirements for projects under the programme must use approaches which satisfy the Consensus Criteria. A detailed itemization of the Consensus Criteria requirements can be found in section 3.1.2 of the Absolute Carbon Standard. In summary, at a high level, the criteria require that “*scientific claims used to support the underlying theory and overall emissions flux quantification must be demonstrated in at least three peer-reviewed academic research articles,*” where eligible academic research articles are subject to a defined set of quality criteria to ensure that all measurement and quantification approaches under the programme are based on best-available-science according to robust consensus among experts in the relevant field.

The programme’s methodologies, which, as required by section 3.1.1 of the Absolute Carbon Standard, subject to the Consensus Criteria, are prepared by technical experts in the relevant field. The technical experts involved in methodology development are either employees of Absolute Climate, or, where appropriate, may be external Subject Matter Experts (SMEs). Wherever SMEs are used during methodology development, they are subject to governance requirements established within the Absolute Carbon standard to ensure that they possess an appropriate level of technical expertise and will be able to maintain independence throughout the process. In relation to these requirements, section 3.1.2 of the Absolute Carbon Standard states that, “*SMEs engaging in Module development*

or otherwise using the ACS Consensus Criteria should possess a college degree in a technical area and professional experience relevant to the Module(s) they are developing. Possible conflicts of interest, namely financial or personal ties to organizations developing technologies that could be covered by Modules, must be disclosed by SMEs to Absolute Climate. When engaging in the Module development process, they shall use their best judgment when reviewing, selecting, and citing relevant resources. SMEs should perform a comprehensive review of existing literature, along with interviews or other means of gathering information, and consider the relevance, reliability, and consistency of each claim during review and implementation. Additional resources not necessarily fulfilling the criteria may be reviewed and cited as long as the basic criteria are satisfied.”

Following a phase of initial methodology drafting, methodologies undergo public consultation to further refine the quantification approaches contained therein. Section 1.9 of the Absolute Carbon Standard states that, *“After initial development and before utilization for a project, Modules and Methodologies shall be made publicly available and undergo a public consultation for at least 30 days. All update proposals received in this time shall be considered by Absolute Climate, and a response to each proposal shall be published at the conclusion of the process along with the final versions of the Modules and Methodologies. Absolute Climate shall update Modules and Methodologies based on new science and needs for other procedural or administrative changes, and all updates shall use the same public consultation process.”* Therefore, in addition to the robust provisions afforded by the application of the Consensus Criteria during methodology development, the accuracy and validity of quantification approaches defined within methodologies is further verified through extensive consultation processes with experts from across the carbon removal industry, further bolstering confidence in the quality of the outcomes expected under the methodologies of the programme.

The Absolute Carbon Standard establishes additional rules as they relate to accurate measurements. Section 3.2 states that, *“When possible, Measured Project Data should be directly measured with calibrated equipment that produces an unalterable raw data stream recorded digitally in a write-only database with further data processing performed through a separate data platform. Measured Project Data may alternatively be independently collected by an accredited third party. Generic Data must be collected from a qualified source, derive from a project supplier, or be calculated using Models calibrated to the project. All data shall be reported to the proper significant figures and using the International System of Units when possible.”*

Section 3.2 also states that, *“All measurement devices used by projects shall have accredited lab testing with identified applicable conditions of use; defined precision, accuracy, and error of results; maintenance protocols; calibration schedules aligned with manufacturer recommendations; and a defined list of device error messages relevant to operation and performance. Where a project has multiple measurement devices for the same Measured Project Data, such as in the case of custody transfers, one measurement device must be identified as the reporting device. However, all such devices must be described, and the parameter shall use the reading from the device with the largest error margin when calculating any associated uncertainty figures.”*

b) There are procedures in place to ensure that emission reductions are measured, calculated, and reported in a transparent manner. The programme has extensive provisions in place to ensure that the fluxes underpinning credit claims generated by the programme are measured, calculated, and reported in a transparent manner. As part of the Absolute Project Design Assessment, projects are required to contribute to the preparation of a Quality Assurance Report (QAR), which includes the preparation of a Data Collection Plan (DCP). As stated in section 1.10.2 of the Absolute Carbon Standard *“During an Absolute Project Design Assessment, the Project Developer shall write [...]*

a Data Collection Plan (DCP),” and section 1.10.3 states that, “DCPs define the data that is expected to be collected during the project. They shall at minimum cover the following topics: Data Point Descriptions, including; ID, Name, Mathematical Symbol, Description, Units, Formulas Supported, Uncertainty, and Data Type. For Measured Project Data: Sensor Information, Operator, Measurement Frequency, Precision, Accuracy, and Sensor Maintenance. For Generic Data: Source, Date Collected, and Update Tracking.”

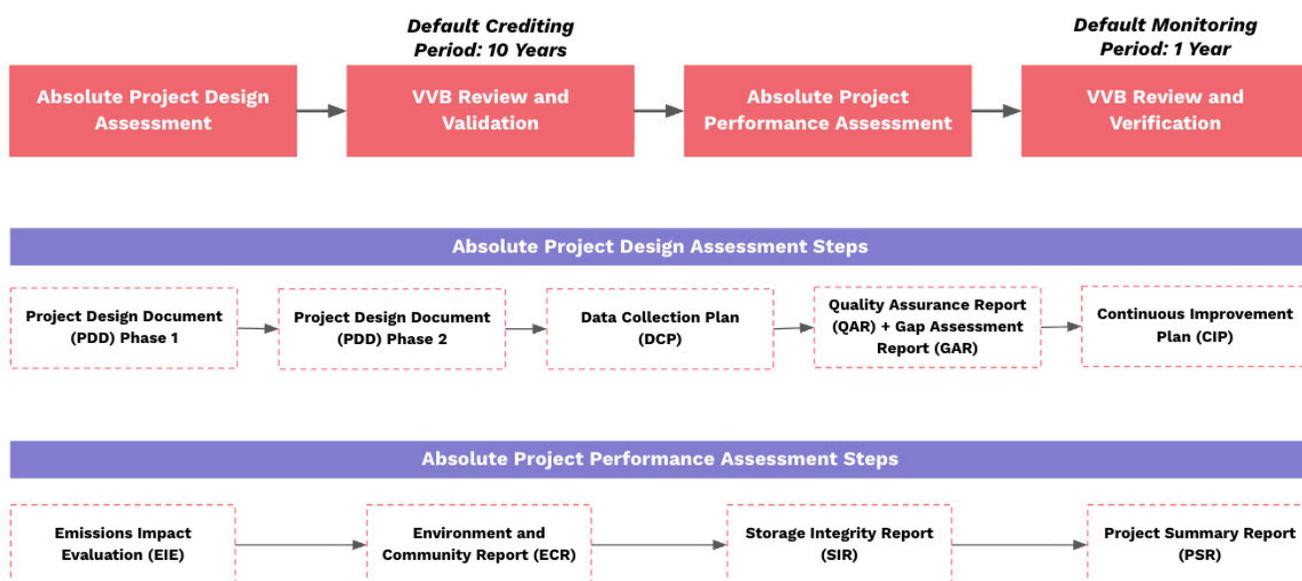
Section 7.1.6 of the Absolute Climate Validation and Verification Standard mandates that “Upon the completion of each successful validation event, the following information [...] **must** be made publicly accessible by the registry on the registry page associated with the project in the name of the project developer: [...] A full unredacted copy of the Quality Assurance Report.” Therefore, the preparation and public publishing of a DCP upon successful project validation represents comprehensive transparency as it relates to the measurements and data points that underpin all credits generated under the programme.

The Absolute Carbon Standard requires that the calculations associated with each applicable assessment methodology are clearly and transparently presented. Section 1.9 of the Absolute Carbon Standard states that, “At minimum, each Module must cover: Reported Values, A summary of the mathematical quantities reported to demonstrate ACS compliance; [...] Calculations, The quantification approach and data sources necessary to generate the reported values for the Module,” and “Modules must be fully compliant with ACS. To do so, where relevant, they must address elements including but not limited to: [...] Any recommended or required emissions allocation procedures; Any special consideration of non-CO₂ GHGs; Market leakage and indirect land-use change (ILUC) quantification and risk mitigation; Carbon stock dynamics for the use of natural biomass; Negligible emissions drivers that can be excluded from system boundaries; Uncertainty quantification; [...] .” All methodologies in use by the programme are published publicly on Absolute Climate’s website. Additionally, the QAR for each project, which as established above is published publicly upon successful project validation, must contain an itemisation of the assessment modules used by the project, with section 1.10.3 of the Absolute Carbon Standard stating that, “QARs shall at minimum cover the following topics: Relevant Modules, [...] .” Therefore, the methodologies of the programme themselves transparently report all calculation approaches which underpin credits generated by the programme, and the programme requires that the full list of all modules comprising the methodology for each project is published publicly **before** any credits are issued.

Regarding transparency as it relates to reporting claims underpinning credits generated under the programme, section 7.1 of the Absolute Climate Validation and Verification Standard states that, “Upon the completion of each successful project validation event, the following information [...] **must** be made publicly accessible by the registry on the registry page associated with the project in the name of the project developer: The start date and end date of the crediting period; The identity of the VVB which conducted the validation audit, including the identity of the Lead Validator; A full unredacted copy of the Validation Report associated the crediting period, authored by the VVB; A full unredacted copy of the Project Design Document [...]; A full unredacted copy of the Quality Assurance Report [...],” and section 7.2 of the Absolute Climate Validation and Verification Standard states that, “Upon the completion of each successful project verification event, the following information [...] **must** be made publicly accessible by the registry on the registry page associated with the project in the name of the project developer: The total amount of carbon dioxide (equivalent) verified by the VVB within the defined monitoring period, including a breakdown in terms of the following aggregated categories: (i) gross mass of carbon dioxide durably stored above any baseline level of negative emissions that would have occurred in absence of the project, (ii) (amortized) upfront emissions, (iii) ongoing emissions, (iv) decommissioning emissions, (v) Direct Land Use Change (DLUC)

emissions, (vi) market leakage emissions, and (vii) Indirect Land Use Change (ILUC) emissions; The start date and end date of the monitoring period; The identity of the VVB which conducted the verification audit, including the identity of the Lead Verifier; A full unredacted copy of the Verification Report associated with the monitoring period, authored by the VVB.”

Therefore, all projects generating credits under the programme are required to fully disclose all documentation associated with the project at the point of credit issuance, including the Project Design Document (implementation of the project), the Quality Assurance Report (assessment methodology, data collection plan), the Validation Report (independent assessment of the project implementation), the Verification Report (independent assessment of the operations of the project in each monitoring period), and the emissions outcomes in terms of aggregated emissions categories. Hence, projects are required to transparently report the end-to-end outcomes of the full project certification lifecycle.



A visualization of the steps and necessary documentation in the Absolute Climate certification process

c) There are procedures in place to ensure that monitoring, measuring, and reporting of both activities and the resulting mitigation is conducted at specified intervals throughout the duration of the crediting period. The programme requires that all verification events consider a monitoring period of a specified duration, between an agreed start date and end date. Section 2.4.5 of the Absolute Climate Validation and Verification Standard states that, “*Absolute Climate and the project developer shall agree the duration of the monitoring period to be considered within the verification event by specifying a start date and an end date for the monitoring period.*” The agreed start date and end date of each monitoring period is reported publicly upon completion of each verification event. Section 7.2.3 of the Absolute Climate Validation and Verification Standard states that, “*Upon completion of each successful project verification event, the following information [...] must be made publicly accessible by the registry on the registry page associated with the project in the name of the project developer: [...] The start date and end date of the monitoring period.*” Therefore, all projects generating credits under the programme are required to monitor and report the outcomes of their operations over defined and agreed monitoring periods, corresponding to specified start dates and end dates, which are subsequently publicly disclosed at the time of credit issuance.

d) There are procedures in place to ensure that mitigation is measured and verified by an accredited and independent third-party verification entity. The programme requires that all project operations resulting in the issuance of credits by the programme are verified by an independent third-party verification entity. Section 2.1.4 of the Absolute Climate Validation and Verification Standard states that, “[...] *The VVB shall audit the submitted data and evidence, [...] ,*” **and** section 2.4.16 states that, “*The VVB shall conduct a project verification audit adhering to the requirements of ISO 14064-3:2019 and must provide reasonable assurance.*”

Validation and Verification Bodies (VVBs) are assigned to specific validation and/or verification engagements under the programme by Absolute Climate and C-Capsule by selecting an appropriate VVB from a pre-approved list of VVBs. Section 2.2.3 of the Absolute Climate Validation and Verification Standard states that, “*Absolute Climate and/or the partner registry shall assign a VVB to the project developer, which shall be selected by Absolute Climate and/or the partner registry from a list of approved VVBs administered and maintained by Absolute Climate. The list of approved VVBs shall be administered in the manner required by Section 9.*”

Section 9 of the Absolute Climate Validation and Verification Standard establishes the requirements of the programme regarding the administration of the *Absolute Climate Approved VVB List*, from which all VVBs engaged to render validation and/or verification services under the programme are selected. We refer the assessor to the full set of requirements established in section 9 of the Absolute Climate Validation and Verification standard for full details of the governance process in respect of VVB eligibility and accreditations.

Additionally, eligible VVBs are required to submit an application to Absolute Climate prior to any assignment to validation and/or verification engagement for projects under the programme to demonstrate evidenced conformance with the eligibility criteria set out above. Section 9.2.2 of the Absolute Climate Validation and Verification Standard states that, “*Eligible VVBs must support qualification against all relevant eligibility criteria via the provision of documented evidence, at the discretion of Absolute Climate. Failure to substantiate eligibility in regard to any relevant eligibility criteria via the provision of requested documented evidence may result in the issuance of a “reject” decision by Absolute Climate in respect of the application by the VVB to join the Absolute Climate Approved VVB list.*

Therefore, all mitigation activities under the programme are verified by an independent third-party verification entity, who, among other requirements, must be accredited under ISO 14065.

The full contents of these procedures can be found in:

- Absolute Carbon Standard (v2.0), sections 1.9, 1.10, and 3
- Quality Assurance Report Template (v1.4)
- Absolute Climate Validation and Verification Standard (v1.4), sections 2.2, 2.4, 7, and 9

These documents are attached as part of this application. Other than the template, they are also available at <https://docs.absoluteclimate.com/>. The QAR template is otherwise made fully available to all project developers moving through the certification process.

B. Any planned/forthcoming changes, including their expected timelines (if none, “N/A”):

N/A

Criterion: Validation and verification procedures

Q2. Does the Programme have in place requirements and procedures for... (Paragraph 2.6)	
a) ...the accreditation of validators?	<input checked="" type="checkbox"/> YES
b) ...the accreditation of verifiers?	<input checked="" type="checkbox"/> YES
c) Are these standards, procedures and requirements publicly disclosed?	<input checked="" type="checkbox"/> YES

Provide evidence of the standards, requirements, and procedures referred to in a) and b), including their availability to the public:

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

a & b) All Validation and Verification Bodies (VVBs) rendering validation and/or verification services under the programme are required to meet a set of eligibility and accreditation requirements before being engaged for any audit work in support of the programme. Section 9.1.1 of the Absolute Climate Validation and Verification Standard states that, “VVBs shall only be eligible to perform validation and/or verification services for projects receiving quality assurance from Absolute Climate if they are approved to be a part of the Absolute Climate Approved VVB List.” Section 9.1.2 states that, “The Absolute Climate Approved VVB List is a network of approved VVBs eligible to (i) be allocated by Absolute Climate, and/or the partner registry, if applicable, to projects receiving quality assurance from Absolute Climate, and (ii) perform any validation and/or verification services under this Standard.”

Section 9.2.1 states that, “VVBs shall only be eligible to be added to the Absolute Climate Approved VVB List if they are determined, at Absolute Climate’s sole discretion, to satisfy all of the eligibility criteria described in sections 9.2.3-9.2.12.” Section 9.2.2 states that, “Eligible VVBs must support qualification against all relevant eligibility criteria via the provision of documented evidence, at the discretion of Absolute Climate. Failure to substantiate eligibility in regard to any relevant eligibility criteria via the provision of requested documented evidence may result in the issuance of a “reject” decision by Absolute Climate in respect of the application by the VVB to join the Absolute Climate Approved VVB List.”

Sections 9.2.3–9.2.12 of the Absolute Climate Validation and Verification Standard establish the eligibility criteria, which, as outlined above, must be satisfied by all VVBs eligible to render services in support of the programme. Specifically, “Eligible VVBs must hold accreditation under ISO 14065; Eligible VVBs preferably hold accreditation under ISO/IEC 17029:2019; Eligible VVBs must have prior experience conducting validation or verification audits in carbon removal, carbon markets, or related environmental sectors; Eligible VVBs must be able to allocate teams to individual validation or verification assignments with relevant technical expertise in one or more applicable carbon removal pathways; Eligible VVBs must be fully independent of projects developers and any other entities involved in project design, implementation, or Monitoring, Reporting, and Verification (MRV) delivery; Eligible VVBs must have documented internal policies and procedures in place to identify and manage conflicts of interest; Eligible VVBs must be able to designate a Lead Validator/Verifier to each assignment, with at least 5 years of

experience in environmental auditing or carbon project assurance, and sector-specific experience pertinent to the project type for each particular assignment; Eligible VVBs must be in good standing, and must not be under active investigation, sanction, or restriction by any registry, standard body, governmental agency, or accreditation authority.”

The full contents of these procedures can be found in:

- Absolute Climate Validation and Verification Standard (v1.4), section 9

This document is attached as part of this application and is available at <https://docs.absoluteclimate.com/>.

B. Any planned/forthcoming changes, including their expected timelines (*if none, “N/A”*):

N/A

Q3. Does the Programme have in place standards and procedures for... (<i>Paragraph 2.6</i>)	
a) ...the validation of activities?	<input checked="" type="checkbox"/> YES
b) ...the verification of emissions reductions and/or removals?	<input checked="" type="checkbox"/> YES
c) Are these standards, procedures and requirements publicly disclosed?	<input checked="" type="checkbox"/> YES

Provide evidence of the standards, requirements, and procedures referred to in a) and b), including their availability to the public:

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

a) Necessary procedures for validation of project activities are described in both the Absolute Carbon Standard (ACS) and the Absolute Climate Validation and Verification Standard. Projects must complete the Absolute Project Design Assessment as detailed in section 1.10 of ACS—which includes completion of a Project Design Document, a Data Collection Plan (similar to a Monitoring Plan as required by some other standards), and, in some cases, a Continuous Improvement Plan to address potential deviations in the project—to become eligible to submit their project for validation by a VVB. Once Absolute Climate certifies these materials, they can be submitted to an approved VVB.

Section 1.11.1 of ACS states that, “*Additional requirements and processes for Validation and Verification are described by the Absolute Climate Validation and Verification Standard.*”

The Absolute Climate Validation and Verification Standard defines the complete framework, requirements, and procedures governing validation activities for all projects under the Absolute Carbon Standard. It establishes a transparent, ISO 14065:2020- and ISO 14064-3:2019-aligned process for project validation, covering in the accreditation and assignment of VVBs, the conduct of validation audits, data and evidence management, confidentiality and data security, and the preparation of standardized validation and reports. The Standard prescribes consistent reporting and public disclosure requirements to ensure traceability of outcomes, supported by robust

conflict resolution and grievance procedures that safeguard impartiality and integrity throughout all stages of assessment. For full details, we refer the assessor to the full standard, which is available on Absolute Climate’s website and attached to this application package.

b) Necessary procedures for verification of project activities are described in both ACS and the Absolute Climate Validation and Verification Standard. Projects must complete the Absolute Project Performance Assessment as detailed in section 1.11 of ACS—which includes completion of an Emissions Impact Evaluation, an Environment and Community Report, and a Storage Integrity Report—to become eligible to submit their project for verification by a VVB. Once Absolute Climate certifies these materials, they can be submitted to an approved VVB.

Section 1.11.1 of ACS states that, “Additional requirements and processes for Validation and Verification are described by the Absolute Climate Validation and Verification Standard.”

The Absolute Climate Validation and Verification Standard defines the complete framework, requirements, and procedures governing verification activities for all projects under the Absolute Carbon Standard. It establishes a transparent, ISO 14065:2020- and ISO 14064-3:2019-aligned process for project verification, covering in the accreditation and assignment of VVBs, the conduct of verification audits, data and evidence management, confidentiality and data security, and the preparation of standardized verification and reports. The Standard prescribes consistent reporting and public disclosure requirements to ensure traceability of outcomes, supported by robust conflict resolution and grievance procedures that safeguard impartiality and integrity throughout all stages of assessment. For full details, we refer the assessor to the full standard.

The full contents of these procedures can be found in:

- Absolute Carbon Standard (v2.0), sections 1.10 and 1.11
- Absolute Climate Validation and Verification Standard (v1.4)
- Emissions Impact Evaluation Template (v1.2)
- Environment and Community Report Template (v1.1)
- Storage Integrity Report (v1.1)

These documents are attached as part of this application. The standards are available at <https://docs.absoluteclimate.com/>, and the templates are otherwise made fully available to all project developers moving through the certification process.

B. Any planned/forthcoming changes, including their expected timelines (if none, “N/A”):

N/A

Q4. Are procedures in place to ensure...	
a) ...that validation occurs prior to or in tandem with verification? (Paragraph 3.3.2)	<input checked="" type="checkbox"/> YES
b) ...that validation assesses and publicly documents the likely mitigation results from proposed activities supported by the programme? (Paragraph 3.3.2)	<input checked="" type="checkbox"/> YES

c) ...that the results of validation and verification are made publicly available? (Paragraph 3.3)	<input checked="" type="checkbox"/> YES
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Summarize and provide evidence of the policies and procedures referred to in a) through c):

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

a) There are procedures in place to ensure that validation occurs prior to or in tandem with verification. All validation and verification activities conducted under the programme are conducted in accordance with the Absolute Climate Validation and Verification Standard, which requires that validation of projects occurs prior to or in tandem with verification. Section 2.4.1 states that, “*Projects shall only be eligible to undergo a verification event if the status of the project on the registry is “Validated,” with the exception of the circumstances outlined in sections 2.4.2 and 2.4.3,*” **and** section 2.4.2 states that, “*The initial verification event of a crediting period may be conducted in parallel with the validation event corresponding to the same crediting period. In such a case, the VVB shall conduct a “mixed assignment,” in accordance with the guidance of ISO 14064-3:2019, to simultaneously conduct validation and verification events,*” and section 2.4.3 states that, “*Projects shall only be eligible to undergo a verification event **if either** (i) the verification event is the initial verification event of a crediting period **and** the validation event corresponding to the same crediting period was conducted within, at most, the previous 3 years from the date at which the verification event is initiated, **or** (ii) the verification event is **not** the initial verification event of a crediting period **and** the most recent verification event within the same crediting period was conducted within, at most, the previous 3 years from the date at which the verification event is initiated.*” Therefore, validation is **always** conducted either in advance of verification or in tandem the first verification event of the corresponding crediting period in the case of a joint validation and verification.

b) There are processes in place to ensure that validation assesses and publicly documents the likely mitigation results from the proposed activities supported by the programme. All validation activities conducted under the programme are reported in the form of a standardized report template provided to the VVB by Absolute Climate. Section 2.3.7 of the Absolute Climate Validation and Verification Standard states that, “*The VVB shall write the Validation Report using the Validation Report template supplied by Absolute Climate, and in accordance with the requirements of ISO 14064-3:2019.*” The Validation Report template ensures that each project validation assesses and documents all material elements necessary to substantiate the project’s capacity to generate credible climate mitigation outcomes.

In line with the requirements of ISO 14064-3:2019, while the validation process does not independently quantify or predict emissions removals, it provides reasonable assurance that the project’s design, baseline scenario, additionality demonstration, and data collection plan are scientifically and procedurally sound and aligned with all requirements of the Absolute Carbon Standard. By confirming the robustness of these foundational elements and the adequacy of the monitoring framework, the Validation Report enables transparent public confidence in the project’s potential to deliver genuine and verifiable mitigation results.

c) There are procedures in place which ensure that the results of validation and verification are made publicly available. The results of all validation and verification activities conducted under the programme are made publicly available upon successful completion of project validation and verification, respectively. The Absolute Climate Validation and Verification Standard requires that **all** Validation and Verification Reports are made publicly

available following successful validation and/or verification. Section 7.1.4 states that, “Upon the completion of each successful project validation event, the following information [...] **must** be made publicly accessible by the registry on the registry page associated with the project in the name of the project developer: [...] A full unredacted copy of the Validation Report associated with the crediting period, authored by the VVB,” and section 7.2.5 states that, “Upon the completion of each successful project verification event, the following information [...] **must** be made publicly accessible by the registry on the registry page associated with the project in the name of the project developer: [...] A full unredacted copy of the Verification Report associated with the monitoring period, authored by the VVB.” Therefore, all results of validation and verification are required to be made publicly available for all projects generating credits under the programme.

The full contents of these procedures can be found in:

- Absolute Climate Validation and Verification Standard (v1.4)

This document is attached as part of this application and is available at <https://docs.absoluteclimate.com/>.

B. Any planned/forthcoming changes, including their expected timelines (if none, “N/A”):

N/A

Q5. Does the Programme have procedures in place to...	
a) ...to ensure that <i>ex-post</i> verification of mitigation is required in advance of issuance of emissions units? (Paragraph 3.3)	<input checked="" type="checkbox"/> YES
b) ...or, to transparently identify units that are issued <i>ex ante</i> and thus ineligible for use in the CORSIA? (Paragraph 3.3.5)	<input checked="" type="checkbox"/> YES

Summarize and provide evidence of the policies and procedures referred to in a) and b):

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

a) Projects generating credits under the programme must conform to all requirements of the Absolute Carbon Standard, which requires that **ex-post** verification of mitigation be conducted in advance of the issuance of credits. Section 1.8 states that, “*Ex ante* issuance based on forecasted project activities is not permitted.” Therefore, all credits generated by projects under the programme are issued **strictly on an ex-post basis**. Furthermore, section 2.2 of the Absolute Carbon Standard states that, “*NECs shall only be issued at the **conclusion** of Monitoring Periods with corresponding vintages and on the basis of CO₂ captured from the Polluting Pool that is transferred into the Stored Pool in a manner compliant with ACS storage requirements, which must be physically demonstrated or expected to occur based on modeling aligned with the ACS Consensus Criteria.*”

b) For the avoidance of doubt, Credits are **never** issued by the programme for any projects on an **ex-ante** basis.

The full contents of these procedures can be found in:

- Absolute Carbon Standard (v2.0), section 1.8

This document is attached as part of this application and is available at <https://docs.absoluteclimate.com/>.

B. Any planned/forthcoming changes, including their expected timelines (*if none*, “N/A”):

N/A

Criterion: Offset credit issuance and retirement procedures

Q6. Does the Programme have procedures in place defining how offset credits are... (Paragraph 2.3)	
a) ...issued?	<input checked="" type="checkbox"/> YES
b) ...retired / cancelled?	<input checked="" type="checkbox"/> YES
c) ...subject to discounting (<i>if any</i>)?	<input checked="" type="checkbox"/> YES
d) Are these procedures publicly disclosed?	<input checked="" type="checkbox"/> YES

Summarize and provide evidence of the policies and procedures referred to in a) through d):

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

The programme has procedures in place which define how offset credits are (a) issued, (b) retired/cancelled, and (c) subject to discounting. These procedures are publicly disclosed within sections 7–10 of the C-Capsule Code and sections 4–5 of the Absolute Carbon Standard. Please note that “*offset credits*” (as defined by CORSIA) are referred to as “*Carbon Removal Units (CRUs)*” within the C-Capsule Code (Evident) and are referred to as “*Certificates*” or “*Negative-Emissions Certificates (NECs)*” within Absolute Climate’s standards. For the avoidance of doubt, these terms refer throughout this application to “*offset credits*,” as defined by CORSIA.

a) To initiate the issuance of CRUs, the Registrant (Project Developer) must submit an Issue Request to the Issuer. The Central Issuer for the C-Capsule registry is the Green Certificate Company (GCC). Section 8.6 of the C-Capsule Code states that, “*The Registrant must submit a completed Issue Request and all other information which may be required by the Issuer for an Issue Request to be processed. It is the Registrant’s responsibility to provide evidence to the Issuer in a timely manner.*” The Registrant is responsible for providing satisfactory evidence to the Issuer upon submission of an Issue Request. Section 8.5 of the C-Capsule Code states that, “*The required information shall be defined as per the Methodology chosen at Facility Registration. The Issuer shall check that the evidence submitted adheres with the list of acceptable evidence against the relevant Methodology. The Issuer may request additional information it deems necessary to verify the admissibility of an Issue Request.*” All methodologies in use by the programme are developed and governed by Absolute Climate. The Absolute Climate Validation and Verification Standard defines the evidence requirements at the point of certificate issuance. Specifically, section 7.2 of the Absolute Climate Validation and Verification Standard requires the following evidence must accompany all successful project verification and certificate issuance events:

- *“The total amount of carbon dioxide (equivalent) verified by the VVB within the defined Monitoring Period, including a breakdown in terms of the following aggregated categories:*
 - *[...] (i) gross mass of carbon dioxide durably stored above any baseline level of negative emissions that would have occurred in the absence of the project, (ii) (amortized) upfront emissions, (iii) ongoing emissions, (iv) decommissioning emissions, (v) Direct Land Use Change (DLUC) emissions, (vi) market leakage emissions, and (vii) Indirect Land Use Change (ILUC) emissions. [...]*
- *The start date and end date of the monitoring period.*
- *The identity of the VVB which conducted the verification audit, including the identity of the Lead Verifier.*
- *A full unredacted copy of the Verification Report associated with the monitoring period, authored by the VVB”*

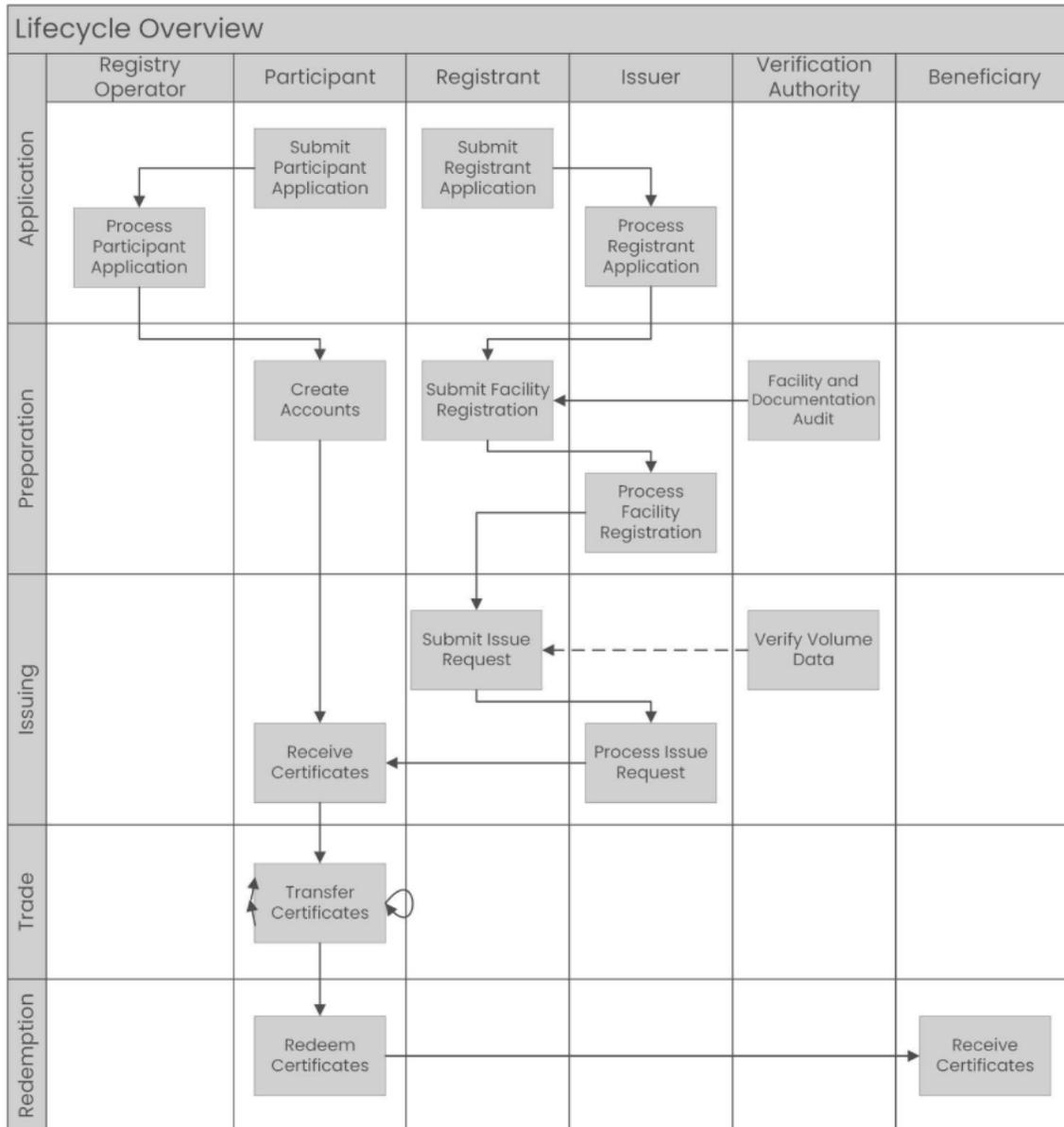
Following submission of the Issue Request by the Registrant, the Issuer reviews the Issue Request and the associated evidence from the Registrant. The issuer ensures that both (a) the evidence associated with the Issue Request satisfies the evidentiary requirements of the applicable methodology (as defined above); and (b) that the verified quantity of emissions removals has not been submitted to any other system/registry for the purpose of attribute tracking. Section 8.7 of the C-Capsule Code states that, *“On receipt of an Issue Request that is complete and duly authorised, the Issuer will check whether the measured quantity has not been presented to any other system for the purpose of Attribute tracking. Any identified inconsistency with the declaration given by the Registrant or other queries will be raised with the Registrant. Any residual GHG quantity remaining after Issuing for previously approved Issue Requests may be added to the eligible volume of CRUs. The number of CRUs to be Issued will be the number of whole metric tonnes of GHG in this summation.”*

Where the Issuer completes review of the Issue Request from the Registrant and is satisfied that all the necessary requirements are met, CRUs are issued to the account of the Registrant corresponding to the amount of carbon dioxide (equivalent) stated within the Verification Report. Section 8.8 of the C-Capsule Code states that, *“Where the Issuer is satisfied that all requirements for Issuing have been met, it will proceed with the Issuing of CRUs into the Account nominated by the Registrant.”*

b) To initiate the process of retirement, CRUs must be transferred from the Trade Account, in which they are held by the Registrant, to a Redemption Account. Section 10.1 of the C-Capsule Code states that, *“Before any claim can be made, the CRU must be removed from a Trade Account and placed in a Redemption Account [...], from which it cannot be transferred. This process is known as Redemption.”* Transfer of CRUs to a Redemption Account is an irreversible process, and from this point CRUs will be retired and attributed to the listed beneficiary of the Redemption Account. The owner of the Redemption Account may log in to the registry and generate a Redemption Statement, which is the artifact which can be used to evidence ownership and retirement of the environmental attribute by the owner of the Redemption Account. Section 10.1 of the C-Capsule Code states that, *“Once a CRU has been Redeemed, only one claim to the underlying Attributes of that CRU can be made. Participants can generate a Redemption Statement from the Registry which can be used as a disclosure statement.”*

All redemption actions are recorded on the public registry. Section 10.1 of the C-Capsule Code states that, *“All Redemptions shall be recorded within the Registry.”* Upon redemption, the generated Redemption Statement is a unique, verifiable artifact that can be used by the Beneficiary to evidence ownership of the underlying

environmental attribute. All Redemption Statements feature QR codes and unique verification keys that can be used by third parties to verify authenticity with links directly back to the registry. Beneficiaries are explicitly prohibited from synthesizing any alternative forms of evidence of ownership of the underlying environmental attributes, besides the formal Redemption Statement. Section 10.6 of the C-Capsule Code states that, “A *Redemption Statement* is a uniquely verifiable report confirming the Redemption and Assignment of CRUs. Only Redemption Statements produced within the Registry are valid for disclosure purposes. Transaction copies and extracts do not constitute evidence of a Redemption. Participants shall not create or use alternative forms of Redemption Statements. Redemption Statements shall include a QR code and verification key that can be used to confirm their validity.”



Flowchart demonstrating steps in C-Capsule issuance process

c) Based on sections 4.2–4.7, 5.2, and 5.5 of the Absolute Carbon Standard, there are different kinds of discounts applied depending on the definition of the term. Specifically:

- **Unobservable Reversal Risk Discounts:** Project methodologies require estimations of the expected value (likelihood multiplied by severity) of unobservable reversal risks, which represent reversal risks that are either physically impossible to observe for a particular type of storage or that could occur after the 40-year minimum monitoring period and before the 1,000-year carbon storage cut-off date. This expected value, which will be represented as a percentage, will be discounted from the total number of Certificates prior to issuance. This ensures that the expected effects of any kind of unobservable reversals are accounted for across the board.
- **Buffer Pool Contributions:** For observable, unavoidable reversal risks that do not otherwise implement an approved insurance product, likelihood percentages are multiplied by severity percentages to calculate expected impacts for each risk. These expected impacts are summed across all unavoidable risks to determine a percentage of Certificate issuance that must be placed into a centralized buffer pool, which effectively reduces the number of Certificates available for immediate sale and retirement. Notably, rebates of past buffer pool contributions are provided to projects either in full at the end of the project or partially for individual risks that can be proven to have been fully mitigated in the course of the project.
- **Uncertainty Discounts:** While ACS only requires the use of mean values in any uncertainty intervals for individual project parameters, projects may choose to use values for parameters that reflect more conservative crediting outcomes. Doing so would effectively represent an uncertainty discount on the project.

The full contents of these procedures can be found in:

- C-Capsule Code (v1.1), sections 7–10
- Absolute Carbon Standard (v2.0), sections 4.2–4.7, 5.2, and 5.5
- Absolute Climate Validation and Verification Standard (v1.4), section 7.2

These documents are attached as part of this application and are publicly available at <https://c-capsule.com/documents> and <https://docs.absoluteclimate.com/>.

B. Any planned/forthcoming changes, including their expected timelines (*if none, “N/A”*):

N/A

Criteria: Identification and Tracking, Clear and transparent chain of custody

Q7. Does the programme utilize an electronic registry or registries? (<i>Paragraph 2.4.2</i>)	<input checked="" type="checkbox"/> YES
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Provide web link(s) to the programme registry(ies) and indicate whether the registry is administered by the programme or outsourced to a third party (*Paragraph 2.4.2*):

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

a) The programme utilizes an electronic registry, namely C-Capsule. The implementation of C-Capsule is underpinned by electronic registry infrastructure developed around a unique, secure virtual ledger based on technology originally developed by C-Capsule co-founder Evident Global.

The following web links provide public access to the relevant sections of the C-Capsule registry:

- Public Facility Register: <https://cc.evident.app/facility-register>
- Public Issuance Register: <https://cc.evident.app/issuance-register>
- Public Redemption Register: <https://cc.evident.app/redemption-register>

The registry is administered by the programme and is not outsourced to a third-party organization. The Central Issuer for C-Capsule is the Green Certificate Company (GCC), which was founded by Evident and operates in-house alongside Evident’s technical registry team. GCC oversees the administration of the programme and manages the registration and issuance of projects on the registry.

B. Any planned/forthcoming changes, including their expected timelines (if none, “N/A”):

N/A

Q8. Does the programme have procedures in place to ensure that the programme registry or registries...	
a) ...have the capability to transparently identify emissions units that are deemed ICAO-eligible, in all account types? (Paragraph 2.4.3)	<input checked="" type="checkbox"/> YES
b) ...clearly identify unit owners or holders? (Paragraph 2.4 (d))	<input checked="" type="checkbox"/> YES
c) ...identify, and facilitate tracking and transfer of, unit ownership/holding from issuance to cancellation/retirement? (Paragraphs 2.4 (a) and (d) and 2.4.4)	<input checked="" type="checkbox"/> YES
d) ...identify unit status, including retirement / cancellation, and issuance status? (Paragraph 2.4.4)	<input checked="" type="checkbox"/> YES
e) ...assign unique serial numbers to issued units? (Paragraphs 2.4 (b) and 2.4.5)	<input checked="" type="checkbox"/> YES
f) ...identify in serialization, or designate on a public platform, each unique unit’s country and sector of origin, vintage, and original (and, if relevant, revised) project registration date? (Paragraph 2.4.5)	<input checked="" type="checkbox"/> YES

Summarize and provide evidence of the procedures referred to in a) through f):

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

a) The C-Capsule registry has the capability to transparently identify all emissions units issued under the programme as ICAO-eligible in all account types. Section 10.5.4 of the C-Capsule Code states that, “All CRUs meeting the eligibility criteria for Redemption within the Carbon Offsetting and Reduction Scheme for International Aviation, known as CORSIA, must be labelled ‘CORSIA Eligible.’”

b) The C-Capsule registry clearly identifies the unit owners or holders at all stages in the lifecycle of all units issued under the programme. At all times, units generated under the programme are held on the C-Capsule registry in either Trade Accounts, Redemption Accounts, or Marketplace Accounts which are each associated with a unique,

identifiable owner. Section 9.1 of the C-Capsule Code defines the permissible ownership of each type of account, stating that, “*Trade Account: An Account that can only hold CRUs that have not been Redeemed. A Trade Account is operated by a Participant and can receive and send C-Capsules from, or to another Account; Marketplace Account: An Account operated by a Platform Operator and capable of receiving and sending C-Capsules from, or to another Account; Redemption Account: An Account that can only hold CRUs that have been Redeemed. A Redemption Account is operated by a Participant or Platform Operator and is capable only of receiving CRUs from another Account.*” Section 9.2 of the C-Capsule Code defines ownership of units generated under the programme for each account type, stating that, “*Custodianship of CRUs and the associated Attribute rights are recorded in the Registry. Where a CRU is held within a Trade Account, it is deemed owned by the Participant owning that Trade Account. Where a CRU is held within a Marketplace Account, the record of ownership shall be maintained by the relevant Platform Operator. Where a CRU is held within a Redemption Account, it is deemed owned by the Beneficiary recorded on the Redemption transaction.*”

c) The C-Capsule registry has the capability to track and record the ownership of all units generated under the programme. Ownership of units is inferred from the unique, identified owner of the account in which units are held at any point in time. Section 9 of the C-Capsule Code describes the processes used by the registry for the management and transfer of the ownership of units between the different account types. The transfer of ownership of units on the C-Capsule registry is publicly recorded on the registry upon each instance in which a unit is transferred from one account to another.

d) The C-Capsule registry has the capability to identify the status of all units generated under the programme, including retirement/cancellation and issuance status. The status of a unit on the registry is inferred from the type of account it is held in at any point in time. Units held in Trade Accounts or Marketplace accounts have been issued, but not yet retired, and units held in Redemption Accounts have been retired. Section 9 of the C-Capsule Code describes the processes used by the registry for the management and transfer of the ownership of units between the different account types.

e) The C-Capsule registry assigns unique serial numbers to all units generated under the programme. Section 3.3.2 of the C-Capsule Code states that, “*The C-Capsule Code mandates that each CRU is assigned a Unique Identifier (UID). This UID enables the precise tracking of CRUs throughout their lifecycle - from issuance to retirement - thereby eliminating the risk of double counting. The UID acts as a digital fingerprint, ensuring that each CRU's removal of carbon dioxide is accounted for once and only once, regardless of its use or claim within the C-Capsule system or beyond.*”

f) The C-Capsule registry identifies, for all units generated under the programme, the country and sector of origin of the units, the vintage of the units, and the registration date of the project that generated the units. Following the issuance of units under the programme, units are listed on the public-facing Issuance Register. Each listing on the Issuance Register includes (a) the methodology under which the units were verified (i.e., the sector of origin); (b) the country in which the associated project operates (i.e., the country of origin); and (c) the date on which the units were issued (i.e., the vintage). All units issued under the programme are associated with a single, validated Facility on the C-Capsule registry. Section 7 of the C-Capsule Code describes the process for the registration of Facilities on the registry. Upon registration of a Facility following validation of the associated project, the Facility registration date is listed on the public-facing registry.

Evident Issuance Register

Issuance ID	Facility	Methodology	Country	Issuance Carbon Removal Start Date	Issuance Carbon Removal End Date	Quantity Issued	Quantity Redeemed
01HY6PNMHTA4SSMGE0VCH2X6CA	Carrog	Digital MRV for Distr...	United Kingdom of ...	2022-04-14	2022-09-05	1,000350	0.000000

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Example of issued CRUs on the C-Capsule registry

The full contents of these procedures can be found in:

- C-Capsule Code (v1.1), sections 3.3.2, 7, 9, and 10.5.4

This document is attached as part of this application and is publicly available at <https://c-capsule.com/documents>.

B. Any planned/forthcoming changes, including their expected timelines (if none, "N/A"):

N/A

Q9. Are provisions in place for registry account screening, including...	
a) ...provisions ensuring the screening of requests for registry accounts? (Paragraph 2.4.7)	<input checked="" type="checkbox"/> YES
b) ...provisions restricting the programme registry (or registries) accounts to registered businesses and individuals? (Paragraph 2.4.7)	<input checked="" type="checkbox"/> YES

Summarize and provide evidence of the registry security provisions referred to in a) and b):

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

a) Provisions are in place ensuring the screening of requests for registry accounts. Section 6 of the C-Capsule Code describes the information which must be submitted by applicants for registry accounts at the onboarding stage. Applicants are required to provide the following information:

- SF-01 Market Entity Application Form, as specified on the C-Capsule website.
- Applicant Legal Name (individual's name, if applicant is an individual, or business name, if applicant is a business).
- Registered office address.
- Main business activity.
- Year of formation or registration.
- Website URL.
- Approximate number of employees.
- Name of the Chief Executive Officer or General Manager.
- Legal Status (e.g., registered incorporated body, public sector entity, or private individual).

- Countries of business activity.
- Country of company registration, tax domicile, or private residence.
- Shareholders and ultimate beneficial owners holding more than 10%.
- Corporate registration number, or passport number.
- Balance sheet total for last financial year (with currency specified).
- Operational contact person name, e-mail, and telephone.
- Lead user contact person name, e-mail, and telephone.
- Finance contact person name, e-mail, and telephone.
- Details of related Entities.

Upon application for a registry account, all users are subject to Anti-Money Laundering (AML) and Know Your Customer (KYC) checks. Section 6.4.1 of the C-Capsule Code describes the identity checks performed on all applicants prior to the approval of a request for a registry account, stating that, “*The application will be reviewed by the relevant Issuer and/or Registry Operator who will carry out Know Your Customer (KYC) and Anti-Money Laundering (AML) checks on the Applicant. The relevant Market Facilitator must satisfy itself of the legal identity and good standing of the Applicant. Accredited Entities are required to follow international good practice in the application of KYC and AML due diligence checks, where applicable. In the interests of an orderly and transparent market, Accredited Entities may consult national and international anti-fraud and money laundering authorities and other relevant providers as part of the review.*”

All information provided by the applicant for a registry account is reviewed by C-Capsule, to its satisfaction, before the approval of the request and subsequent granting of a registry account.

b) Provisions are in place to restrict access to the C-Capsule registry in the role of a user to registered businesses or individuals. To access the C-Capsule in the capacity of any of the established user roles, the applicant must be a legal entity (i.e., a registered business or individual). Section 6.3 of the C-Capsule Code describes the process for an applicant to gain access to the registry under any of the established user roles, and section 6.3.1 of the C-Capsule code specifically states that, “*The Applicant must be a legal entity.*”

The full contents of these procedures can be found in:

- C-Capsule Code (v1.1), section 6

This document is attached as part of this application and is publicly available at <https://c-capsule.com/documents>.

B. Any planned/forthcoming changes, including their expected timelines (*if none, “N/A”*):

N/A

Q10. Does the programme have procedures in place...	
a) ...to ensure that the registry is secure (i.e. that robust security provisions are in place)? (Paragraph 2.4 (c))	<input checked="" type="checkbox"/> YES

b) ...ensuring the periodic audit or evaluation of registry compliance with these security provisions? (<i>Paragraph 2.4.8</i>)	<input checked="" type="checkbox"/> YES
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Summarize and provide evidence of the registry security provisions referred to in a) and b):

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

The C-Capsule registry is continually monitored for security vulnerabilities via our tool Mend.io. Mend provides Software Composition Analysis (SCA) and Static Application Security Testing (SAST) capabilities, and these are monitored daily by the C-Capsule technical team for changes to the tool's findings.

Software features include:

- The requirement for strong passwords for user accounts
- Rate limiting after successive failed login attempts
- Role-based access control

Registry Security Audit and Evaluation Procedures

Evident employs a multi-layered security assurance framework designed to ensure the integrity and resilience of the registry. Our evaluation procedures consist of continuous automated monitoring, integrated development lifecycle checks, and periodic independent validation, all aligned with ISO 27001 standards.

1. Continuous Automated Evaluation & Governance

- **Application & Infrastructure Security:** We utilize a comprehensive CI/CD pipeline integrating SCA, SAST, and DAST (via Mend.io and native package auditing). Our cloud environment is subject to persistent analysis using the AWS Security Stack (Inspector, GuardDuty, Macie, Detective) with centralized reporting in AWS Security Hub.
- **Vulnerability Management:** Real-time alerting is configured to notify the technical team of new vulnerabilities. We operate under strict Service Level Agreements (SLAs) for remediation, prioritizing "Critical" and "High" findings for immediate action.
- **Access Oversight:** In accordance with our governance protocols, we conduct quarterly access reviews to audit and validate user permissions and administrative privileges within the registry environment and wider infrastructure.

2. Independent Validation & Standards

- **Penetration Testing:** Evident mandates white-box penetration tests covering both software architecture and underlying infrastructure, conducted at least annually by independent security experts.
- **Framework Alignment:** Our security management system is built to align with ISO 27001 principles. We are currently in the advanced stages of formalizing these processes as we move toward official accreditation.

3. Responsibility

The technical team is responsible for day-to-day monitoring and remediation, with executive oversight provided by the SVP Cloud Infrastructure and Head of Engineering to ensure compliance with audit requirements and security policies.

B. Any planned/forthcoming changes, including their expected timelines (*if none, “N/A”*):

N/A

Q11. If the programme registry has the capability to directly transfer units to/from any other registries or equivalent tracking systems that are not operated by the programme, list any/all other registries to which the programme’s registry(ies) are linked and indicate where these linkages are publicly disclosed: (*Paragraph 2.4 (e)*)

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

N/A. The C-Capsule registry is not linked to any other registries.

B. Any planned/forthcoming changes, including their expected timelines (*if none, “N/A”*):

N/A

Q12. In respect of any registry linkages identified under **Q11** above, list any/all data exchange standards or systems to which the programme’s registry(ies) conform and indicate where this information is publicly disclosed: (*Paragraph 2.4 (f)*)

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

N/A. As stated in response to the previous question, the C-Capsule Registry is not linked to any other registries.

B. Any planned/forthcoming changes, including their expected timelines (*if none, “N/A”*):

N/A

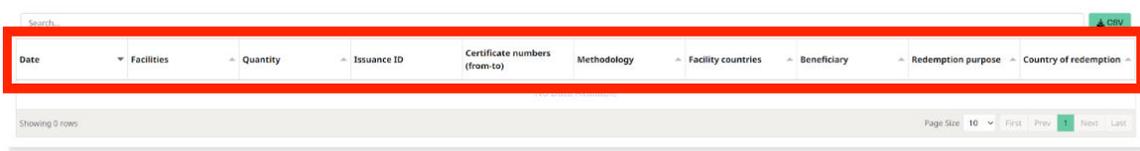
Q13. Does the programme Registry publicly display information... (<i>Paragraph 2.3.1</i>)	
a) ...on each batch of cancelled units?	<input checked="" type="checkbox"/> YES
b) ...in a machine-readable format (<i>e.g., XLS, CSV</i>) that is searchable and downloadable?	<input checked="" type="checkbox"/> YES
c) ...at no cost?	<input checked="" type="checkbox"/> YES
d) ...with no login credentials required?	<input checked="" type="checkbox"/> YES

Provide evidence of the registry features referred to in a) through d):

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

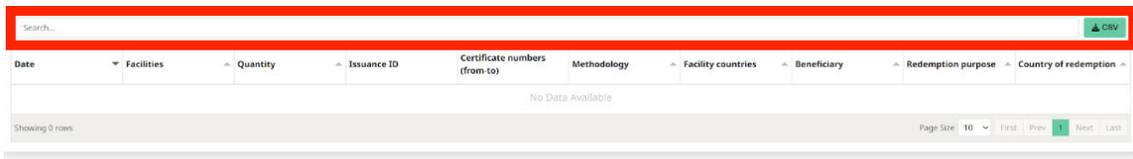
For the purposes of this response, we assume that “cancelled units” refers to units that have been transferred to a Redemption Account and have therefore been “retired.”

a) The C-Capsule Redemption Register publicly displays information on all batches of cancelled units. An example screenshot of the public Redemption Register showing the information which is available in relation to each batch of cancelled units is provided below.



Example of Redemption Register (publicly displayed information categories)

b) All information from the Redemption Register is available in a machine-readable .csv file format, which is both searchable and downloadable directly from the Redemption Register.



Example of Redemption Register (searchability and machine-readable .csv download)

c & d) The C-Capsule Redemption Register is accessible publicly, at no cost, and with no login credentials required via the following weblink: <https://cc.evident.app/redemption-register>.

B. Any planned/forthcoming changes, including their expected timelines (if none, “N/A”):

N/A

<p>Q14. Does the machine-readable information on cancelled units contain discrete fields for each of the following, in respect of each batch of units (please select)? (Paragraph 2.3.1)</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Quantity of emission units cancelled <input checked="" type="checkbox"/> Start of serial numbers <input checked="" type="checkbox"/> End of serial numbers <input checked="" type="checkbox"/> Date of cancellation <input checked="" type="checkbox"/> Name of Programme (if the Registry holds units from multiple Programmes) <input checked="" type="checkbox"/> Unit type <input checked="" type="checkbox"/> Host country <input checked="" type="checkbox"/> Methodology¹⁴ <input checked="" type="checkbox"/> Start date of the activity’s first crediting period <input checked="" type="checkbox"/> Vintage year of the unit or batch of units <input type="checkbox"/> CORSIA compliance period(s) for which each batch of units is eligible 	<input checked="" type="checkbox"/> YES
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¹⁴ Methodology may also be described as a ‘protocol’ or ‘framework’.

<input checked="" type="checkbox"/> Unique identifier of the registry account where the batch was cancelled <input checked="" type="checkbox"/> Beneficiary in whose name the unit was cancelled <input checked="" type="checkbox"/> Unique identifier of the registry account from which the cancellation was initiated <i>(if applicable)</i>	
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Provide evidence of the registry features referred to above:

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

The C-Capsule Redemption Register, including both the public-facing web app and the downloadable machine-readable .csv file, contains the following information in relation to each batch of units:

- Quantity of emissions units cancelled. This is shown on the public redemption register.
- Start of serial numbers. This is shown on the public redemption register.
- End of serial numbers. This is shown on the public redemption register.
- Date of cancellation. This is shown on the public redemption register.
- Name of programme (*if the registry holds units from multiple programmes*). N/A - the registry doesn't hold units from multiple programmes.
- Unit type. All units issued will be known as CRUs. The methodology/facility name will be included on the public redemption register, and further information on the facility type can be found on the facility register.
- Host country. This is shown on the public redemption register.
- Methodology. This is shown on the public redemption register.
- Start date of the activity's first crediting period. This is shown on the public issue register.
- Vintage year of the unit or batch of units. This is shown on the public redemption/issuance register.
- Unique identifier of the registry account where the batch was cancelled. This is shown on the public redemption/issuance register.
- Beneficiary in whose name the unit was cancelled. This is shown on the public redemption register.
- Unique identifier of the registry account from which the cancellation was initiated (*if applicable*). This information is stored in the Registry database but isn't displayed on the public redemption register.

The public Redemption Register does not currently support the displaying of the CORSIA compliance period(s) for which each batch of units is eligible. However, the programme confirms that it is willing and able to implement this functionality within the Redemption Register following a positive assessment of the programme for accreditation under CORSIA.

The following web links provide public access to the relevant sections of the C-Capsule registry:

- Public Facility Register: <https://cc.evident.app/facility-register>
- Public Issuance Register: <https://cc.evident.app/issuance-register>
- Public Redemption Register: <https://cc.evident.app/redemption-register>

B. Any planned/forthcoming changes, including their expected timelines (*if none, "N/A"*):

N/A

PART 3: *Methods and assumptions: Additionality; Realistic and credible baselines; Clear Methodologies, Protocols, and Development Process; Scope Considerations; Quantification and MRV; Offset Credit Issuance and Retirement Procedures*

Criterion: Clear methodologies and protocols, and their development process

Q1. Provide *evidence*¹⁵ that the programme’s qualification and quantification methodologies and protocols are *in place and available for use* (i.e., finalized and not in “draft” form), including where the programme’s existing methodologies and protocols are publicly disclosed. (*Paragraph 2.1*)

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

Absolute Climate currently has a single methodology published for Direct Air Capture and Storage, which is available for use by projects. The methodology is attached to this application.

All methodologies available for use by the programme are published publicly on Absolute Climate’s website. Please refer to the Absolute Climate Document Library online: <https://docs.absoluteclimate.com/>.

B. Any planned/forthcoming changes, including their expected timelines (*if none, “N/A”*):

Absolute Climate’s existing Direct Air Capture and Storage methodology was developed to be compatible with Version 1.0 of the Absolute Carbon Standard (ACS), and the company is now in the process of updating this methodology to be compatible with Version 2.0 of ACS. This update will most likely be completed well in advance of when TAB reviews this application and/or issues its recommendations. Absolute is more than willing to provide the updated methodology to TAB once it is complete or provide more specific information about what exactly is changing.

In addition, Absolute Climate is actively developing several additional methodologies for durable carbon dioxide removal technologies that would be compliant with all aspects of the programme described in this application and thus potentially eligible for CORSIA-aligned issuance upon approval of our programme. These methodologies include ones covering coastal alkalinity enhancement, biochar production and application, terrestrial storage of biomass, biomass injection, enhanced rock weathering, and industrial mineralization. As with our updated direct air capture methodology, Absolute is more than willing to provide these methodologies to TAB once published. As noted throughout this application, all methodologies are developed by subject matter experts before undergoing private expert consultations and a 30-day public consultation.

Q2. Summarize the programme’s process for developing further methodologies and protocols, including the timing and process for revision of existing methodologies, and indicate where this process is publicly disclosed. (*Paragraph*

¹⁵ For this and subsequent “evidence” requests, evidence should be provided in the text box (e.g., web links to documentation), and/or in attachments, as recommended in “SECTION II: INSTRUCTIONS—*Form Completion*.”

2.1)

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

The Absolute Carbon Standard governs the process for developing further methodologies applicable under the programme. Section 1.9, “Modules and Methodologies” of the Absolute Carbon Standard states:

“ACS provides universal guidance for project assessments but requires the development of Modules to define process-specific interpretations of ACS requirements. Modules define the underlying scientific theory behind processes, emissions quantification procedures, and monitoring requirements. Modules cover inputs, processes, and storage methods across different kinds of projects. Absolute Climate and affiliated Subject Matter Experts (SMEs) shall determine where any particular activity is implemented in its own Module or as part of another. Each Module may apply across multiple technologies and project types. Modules shall be aggregated together in different combinations to form project- or technology-specific Methodologies.

After initial development and before utilization for a project, Modules and Methodologies shall be made publicly available and undergo a public consultation of at least 30 days. All update proposals received in this time shall be considered by Absolute Climate, and a response to each proposal shall be published at the conclusion of the process along with the final versions of the Modules and Methodologies. Absolute Climate shall update Modules and Methodologies based on new science and needs for other procedural or administrative changes, and all updates shall use the same public consultation process.

Upon publication, the final updated versions of Modules and Methodologies immediately supersede the prior versions and apply to all new project Validations. Active projects already undergoing their Crediting Period shall remain subject to the versions in effect during the finalization of their Validations. Absolute Climate and any associated market infrastructure provider may make exceptions to require projects to come into compliance with updated versions within Crediting Periods in cases where associated updates involve corrections of critical errors or significant regulatory or legal matters. Project Developers with active projects may optionally, but irrevocably, choose to be certified under any updated versions of Modules and Methodologies within a Crediting Period.”

Modules and Methodologies shall be developed internally by Absolute Climate or in partnership with external parties. Whether developed solely by Absolute Climate or in partnership with others, all Modules shall be developed according to a standardized approach.”

Additional detail on the content that Modules and Methodologies must contain is located in section 1.9 of ACS.

Absolute Climate employs SMEs and leverages the domain expertise of its employees to develop modules and methodologies. Module development involves completing a set of templates to describe the underlying scientific and technical details of the process covered by the module, the scope and boundaries of what the module covers, the module’s quantification approach, and applicability conditions. Once the templates are complete, Absolute Climate requests private feedback from groups of experts and continues improving the modules before sending them out for public consultation. There is no fixed schedule for module updates, but Absolute Climate’s Science team continuously monitors for updates that would affect the modules and uses this, paired with needs for any

formatting or process updates, to decide when updates need to occur for modules. Updates also involve internal expert reviews and 30-day public consultation periods.

The full contents of these procedures can be found in:

- Absolute Carbon Standard (v2.0), section 1.9

This document is attached as part of this application and is publicly available at <https://docs.absoluteclimate.com/>.

B. Any planned/forthcoming changes, including their expected timelines (*if none, “N/A”*):

N/A

Criterion: Scope considerations

Q3. What level of activities are allowed under the programme (e.g., project based, programme of activities, jurisdiction-scale)? Please indicate where the programme (a) defines and (b) publicly discloses the level(s) at which activities are allowed under the programme: (*Paragraph 2.2*)

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

The level of activities allowed under the programme are assessed in accordance with the requirements of the Absolute Carbon Standard, which requires that activities be assessed on a **project** basis. For the avoidance of doubt, activities **are not** assessed on larger scales, including at the jurisdiction scale. The definition of a project in section 1.2 of the Absolute Carbon Standard states that, “*ACS is applicable to **projects** seeking to characterize their emissions Fluxes. Based on these characterizations, **projects** may be eligible to issue Environmental Attribute Certificates (EACs),*” where “*projects*” are defined by section 1.8 of the Absolute Carbon Standard as “*sets of anthropogenic activities involving the processing of material and energy inputs to achieve a valuable end that seek to characterize their emissions Fluxes. The boundaries of projects cover activities within a fixed geographical, temporal, and financial scope overseen by at least one Project Developer or owner with contractual ownership over any products and environmental benefits yielded by the project.*” Section 1.8 also notes, “*Project Developers may define the boundaries of individual projects to include multiple noncontiguous areas in close proximity to one another that share one or multiple key features, namely investment timing or primary equipment.*”

The full contents of these procedures can be found in:

- Absolute Carbon Standard (v2.0), sections 1.2 and 1.8

This document is attached as part of this application and is publicly available at <https://docs.absoluteclimate.com/>.

B. Any planned/forthcoming changes, including their expected timelines (*if none, “N/A”*):

N/A

Q4. Please indicate where the programme (a) defines, and (b) publicly discloses, the eligibility criteria for each type of offset activity (e.g., methodology applicability conditions; which sectors, project types, and geographic locations are covered) (*Paragraph 2.2*)

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

Eligibility criteria for each type of offset activity under the programme are defined within individual methodologies, which are composed of individual modules with their own applicability conditions, used by the programme. The Absolute Carbon Standard requires that each module defines applicability requirements which establish which sectors/project types are covered by the requirements of the methodology. Section 1.9 of the Absolute Carbon Standard states that, “*At minimum, each Module must cover: [...] **Applicability Requirements:** A list of requirements necessary for a Module to be applicable to a given project.*”

The applicability requirements for each project type under the programme are detailed in the modules composing each project methodology used by the programme. All methodologies used by the programme are published publicly on Absolute Climate’s website.

In addition to the technology- and/or process-specific eligibility criteria itemised within each methodology, the Absolute Carbon Standard requires that all projects under the programme meet a minimum set of Quality and Relevance Criteria, regardless of the specific pathway or technology underpinning the activity.

Section 1.6 of the Absolute Carbon Standard states that, “*Projects must meet all the Minimum Quality and Relevance Criteria to begin and continue the formal Certification process under ACS. Absolute Climate may cease Certification for active projects that come to violate any of the associated criteria. [...]. The Minimum Quality and Relevance Criteria include the following:*

- *The Project Developer must be an incorporated entity and not an individual or sole proprietorship.*
- *The Project Developer must have or be able to establish clear contractual ownership of the products and environmental benefits generated by the project.*
- *The Project Developer must be able to disclose all primary project partners along with the legal agreements governing their relationships.*
- *The Project Developer and project must not be located in areas subject to sanctions or trade restrictions applicable to Absolute Climate.*
- *The Project Developer must not have had projects or certificates cancelled by a Registry due to quality violations in the past five years.*
- *The Project Developer must not have, in relation to the operation of carbon projects, major ongoing litigation or outstanding environmental, legal, or safety violations.*
- *The Project Developer must possess or be in the process of obtaining all relevant customary permits and other generally required regulatory approvals necessary for commencement and operation of the project.*
- *The Project Developer must not directly create a significant and unsustainable level of harm to aquatic or terrestrial ecosystems, human health, the atmosphere, or other environmental or social resources.*

- *The project must actively implement or plan to implement relevant and customary plant safety measures and certifications.*
- *The project's intended activities and claims must be aligned with the emissions Flux categories and Project Types defined by ACS.*
- *The project must identify and use accredited laboratories and third-party testing services where relevant.*
- *The project must not be registered or contracted with another Certification program in a way that could result in the improper double counting of certificates.*
- *The project must be financially and regulatorily additional as defined by Section 2.5.*
- *The project's case for creating a climate benefit must not be dependent on an admissions amortization schedule that is longer than most conventional facility lifetimes.*
- *The project must not involve an apparent and significant level of unquantifiable leakage.*
- *Projects involving carbon storage must possess a scientifically realistic strategy for satisfying the 1,000-year Storage Durability Threshold and other storage requirements as defined by Section 4.1."*

Geographical Location

The Absolute Carbon Standard, and all associated methodologies used by the programme, are applicable across all geographies globally, less those that Absolute Climate is prohibited from legally engaging with as an incorporated entity in the United States. Section 1.4 of the Absolute Carbon Standard states that, *“The standard is universally applicable to projects across all geographies. While ACS can be applied in any country, stakeholders involved in all parts of the Certification process must comply with all relevant laws pertaining to sanctions, export controls and any other trade restrictions that may limit the geographic scope of their work.”* The universal geographic scope of the Absolute Carbon Standard also applies to all methodologies associated with the standard, as dependent documents on the standard itself, unless otherwise noted within a specific methodology. The Absolute Carbon Standard is published publicly on Absolute Climate’s website.

The full contents of these procedures can be found in:

- Absolute Carbon Standard (v2.0), sections 1.4, 1.6, and 1.9

This document is attached as part of this application and is publicly available at <https://docs.absoluteclimate.com/>.

B. Any planned/forthcoming changes, including their expected timelines (if none, “N/A”):

N/A

Criterion: Offset credit issuance and retirement procedures (Continued)

Q5. Does the programme have in place procedures defining... (Paragraph 2.3)	
a) ...the length of crediting period(s)?	<input checked="" type="checkbox"/> YES
b) ...whether crediting periods are renewable?	<input checked="" type="checkbox"/> YES
c) Are these procedures publicly disclosed?	<input checked="" type="checkbox"/> YES

Provide evidence of the procedures referred to in a) and b), including their availability to the public:

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

a) The Absolute Climate Validation and Verification Standard governs crediting periods administered by the programme. Section 2.3.2 states that, “Unless otherwise agreed by all parties, the duration of one crediting period shall be 10 years,” and section 2.3.3 states that, “Each crediting period commences on the date of a successful project validation event.” Section 6 of the Absolute Carbon Standard formally defines crediting periods as, “a period of time (10 years by default) beginning after a Validation and that is composed of multiple Monitoring Periods during which a project is eligible to generate EACs.”

b) Crediting periods are renewable via the completion of a new project validation event. Section 2.3.1 of the Absolute Climate Validation and Verification Standard states that, “Project validation shall occur once per crediting period,” implying that the initial project validation event initiates an initial crediting period with a (default, unless otherwise agreed) duration of 10 years, and subsequent crediting periods for the same project may later be initiated, subject to the completion of a new project validation event.

The full contents of these procedures can be found in:

- Absolute Carbon Standard (v2.0), sections 2.3 and 6

This document is attached as part of this application and is publicly available at <https://docs.absoluteclimate.com/>.

B. Any planned/forthcoming changes, including their expected timelines (if none, “N/A”):

N/A

Criterion: Carbon offset programmes must generate units that represent emissions reductions, avoidance, or removals that are additional

Q6. Does the Programme have procedures in place to ensure, and to support activities to analyze and demonstrate, legal or regulatory additionality ¹⁶ ?
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<input checked="" type="checkbox"/> YES

Summarize and provide evidence of the policies and procedures referred to above:

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

All projects under the programme are required to demonstrate additionality in accordance with the requirements of the Absolute Carbon Standard. Section 2.5 states that, “There are two types of additionality that must both be

¹⁶ Legal or regulatory additionality means that the programme’s carbon offsets represent greenhouse gas emissions reductions or carbon sequestration or removals that exceed any greenhouse gas reduction or removals required by law, regulation, or legally binding mandate

satisfied for ACS compliance, which are financial additionality and **regulatory additionality**,” and section 2.5.2, in reference to the criteria for regulatory additionality, states that, “Projects are regulatorily additional if they are not fully required by any local, regional, national, or international law. While governments at various levels may have general emissions targets, projects shall still be deemed regulatorily additional if they are not directly and specifically required or mandated by these targets. Project Developers must disclose all laws and regulations across all levels of government that could be relevant to their projects in this sense and demonstrate a corresponding lack of requirements for their projects.” Therefore, all projects eligible to generate credits under the programme are required to satisfy criteria under regulatory additionality, with these criteria being assessed and validated by an independent third-party VVB during each project validation event.

To aid analysis, the Absolute Climate Project Design Document template, which is used by all projects under the programme, provides additional guidance to support projects demonstrating this criterion. Section 8.1 states that, “ACS only approves mitigation claims that exceed legally mandated requirements. If a project is required by law, regulation, or any other type of binding obligation, to carry out the mitigating activity, only the portion of the mitigating activity that goes beyond these requirements is eligible for crediting,” and, in reference to project activities which are only partially regulatorily additional, projects are prompted to “Indicate all existing obligations to carry out part of the mitigating activities. Make reference to laws, regulations, and any other types of binding obligations relevant to the operation of the mitigating activities. Indicate what fraction of the mitigating activities goes beyond those which are mandatory under the prevailing laws, regulations, and obligations.” All projects are supported by Absolute Climate to prepare documentation evidencing all claims, including regulatory additionality, during the Absolute Project Review Process. Therefore, projects are supported to analyze and demonstrate regulatory additionality for all activities eligible to generate credits under the programme.

The full contents of these procedures can be found in:

- Absolute Carbon Standard (v2.0), section 2.5
- Project Design Document Template (v2.1), section 8.1

These documents are attached as part of this application. ACS is publicly available at <https://docs.absoluteclimate.com/>. The PDD template is otherwise made fully available to all project developers moving through the certification process.

B. Any planned/forthcoming changes, including their expected timelines (if none, “N/A”):

N/A

Q7. Identify one or more of the methods below for which the programme has procedures in place to ensure, and to support activities to analyze and demonstrate, that credited mitigation is additional; which can be applied at the project- and/or programme-level: (Paragraphs 3.1, and 3.1.2 - 3.1.3)

- Barrier analysis
- Common practice / market penetration analysis

- Investment, cost, or other financial analysis
- Performance standards / benchmarks

Summarize and provide evidence of the policies and procedures referred to above, including describing any/all additionality rules/policies as well as analyses and test types that are utilized under the programme:

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

All projects under the programme are required to demonstrate additionality in accordance with the requirements of the Absolute Carbon Standard. All projects are required to demonstrate additionality using **investment, cost, or other financial analysis**, referred to henceforth as “financial additionality.” Section 2.5 of the Absolute Carbon Standard states that, “*There are two types of additionality that must both be satisfied for ACS compliance, which are **financial additionality** and regulatory additionality,*” and section 2.5.1, in reference to the criteria for financial additionality, states that, “*Projects are financially additional if they require carbon finance via the sale of EACs to incentivize their commencement and operation that would not otherwise be the most economically favorable alternative available to the Project Developer. Therefore, the ability to secure carbon finance through EAC sales must be an economically determining factor for projects.*”

The Absolute Carbon Standard uses a ladder of options to demonstrate financial additionality, with projects passing through a series of tests, each of which represents an opportunity for a project to demonstrate financial additionality under specified criteria.

First, projects for which carbon finance is the **only revenue stream** are considered financially additional by default. Section 2.5.1 of the Absolute Carbon Standard states that, “*Absolute Climate deems NEPs with no revenue streams other than the sale of NECs and no public funding as automatically financially additional. Such projects may omit further financial additionality analysis.*”

Second, projects which have **revenue streams including non-carbon finance sources** may demonstrate financial additionality by calculating the Internal Rate of Return (IRR) for the project, without carbon finance, and demonstrating that the IRR is lower than the Weighted Average Cost of Capital (WACC) under expected project financing conditions. Section 2.5.1 of the Absolute Carbon Standard states that, “*In cases where [...] NEPs have income from sources other than the sale of EACs, Project Developers must provide complete project financials including all primary revenue assumptions, co-product revenues, subsidies, tax credits, and other relevant revenue and cost drivers to demonstrate financial additionality. Establishing financial additionality requires comparing the post-tax internal rate of return (IRR) with and without carbon finance. Project Developers must also provide a weighted average cost of capital (WACC) for the project based on expected financing conditions. Projects that require carbon finance to yield an IRR higher than their WACC are deemed financially additional. This analysis must be completed for a period covering the initially expected project lifetime and at least the anticipated length of the initial Crediting Period.*”

Finally, some projects which demonstrate an IRR higher than the expected WACC may still be financially additional under certain circumstances. If a project, coupled to a broader business, is able to demonstrate a legal non-project scenario which yields a higher IRR than the project scenario, without carbon finance, assuming the project developer is a rational economic actor is sufficient to conclude that the project would not go ahead without carbon finance and

can therefore be considered financially additional. Section 2.5.1 of the Absolute Carbon Standard states that, “*Some projects may involve [...] NEP operations, including ones coupled to a broader business, that inherently yield an IRR higher than a WACC without carbon finance. In such cases, demonstrating financial additionality is still possible if the Project Developer can demonstrate that carbon finance is required to marginally incentivize the [...] NEP operation relative to at least one alternative scenario. This requires demonstration of the existence of at least one alternative non-project scenario that yields an IRR higher than that of the project scenario without carbon finance. If receipt of carbon finance can yield an IRR higher than that of a reasonable non-project alternative, then the project is deemed financially additional.*”

The Absolute Climate Project Design Document template, which is used by all projects under the programme, provides additional guidance to support projects demonstrating these criteria using a structured form that guides project developers through the ladder of financial additionality criteria described above. Furthermore, projects for which carbon finance is not the sole revenue stream of the project activities are supplied with an investment analysis spreadsheet model template that guides the provision of all required project financial information for evidencing financial additionality under the criteria of the Standard. All projects are supported by Absolute Climate to prepare documentation evidencing all claims, including financial additionality, during the Absolute Project Design Assessment. Therefore, projects are supported to analyze and demonstrate financial additionality for all activities eligible to generate credits under the programme.

The full contents of these procedures can be found in:

- Absolute Carbon Standard (v2.0), section 2.5
- Project Design Document Template (v2.1)
- Investment Analysis Tool (v2.0)

These documents are attached as part of this application. ACS is publicly available at <https://docs.absoluteclimate.com/>. The PDD template is otherwise made fully available to all project developers moving through the certification process.

B. Any planned/forthcoming changes, including their expected timelines (*if none, “N/A”*):

The draft version of Version 2.1 of the Absolute Carbon Standard (ACS), which is currently undergoing a 30-day public consultation at the time of writing, updates the specific financial additionality test that Absolute Climate applies to projects. The team realized that internal rate of return (IRR)-based tests can fail due to mathematical problems with the way that IRR is calculated for projects with non-traditional cash flow directions. To address this issue, v2.1 of ACS is changing the financial additionality test to focus on net present value (NPV), which is possible to calculate for projects with all cash flow directions.

Section 1.11.1 of the current draft version of ACS v2.1 states that, “*Projects are financially additional if they require revenue from the sale of Certificates, known as carbon finance, to marginally incentivize the implementation of project activities. During Absolute Project Design Assessments, Project Developers must disclose complete project financials for a period covering the greater of the initially expected project lifetime and the anticipated length of the initial Crediting Period. These disclosures must at least include, as applicable, expected Certificate revenues,*

commodity sales revenues, co-product revenues, subsidies, tax credits, other relevant revenue drivers, all cost drivers, financing conditions, and the weighted average cost of capital (WACC) to enable Absolute Climate to assess whether projects are financially additional. Costs related to monitoring and Certificate issuance should be included but shall only be considered in scenarios involving carbon finance revenues...

Projects that are...NEPs...shall calculate their net present value (NPV), which represents the total value of all net cash flows for a project that are discounted to their present value using the WACC, with and without carbon finance. If such a project's NPV is negative without carbon finance, then the project shall be deemed financially additional. If such a project's NPV is positive without carbon finance, then the Project Developer may attempt to prove the existence of legal, alternative scenarios available to them that do not involve the project's activities and disclose anticipated financials for these scenarios. If Absolute Climate determines that at least one alternative scenario is reasonable and that it has an NPV that is higher than that of the project without carbon finance, then it can be assumed that carbon finance is required to marginally incentivize the project's activities relative to the alternative scenario and Absolute Climate shall deem the project financially additional. Otherwise, Absolute Climate shall deem any such project featuring positive NPVs without carbon finance not financially additional."

ACS v2.1 and this new financial additionality test are expected to be in effect by the end of March 2026. It is possible that there will be slight tweaks to the language provided above in the final version.

The full contents of these procedures can be found in:

- [PUBLIC CONSULTATION] Absolute Carbon Standard (v2.1), section 1.11

This document is attached as part of this application. The draft version of v2.1 of ACS is currently publicly available at <https://docs.absoluteclimate.com/>, and the full version will likely be available on the website by the time TAB reviews this application.

Q8. If the Programme provides for the use of non-traditional or new additionality analysis/tests (*i.e.* method(s) *not* listed in Q7 above and *not* a positive list per Q10 below), describe the alternative procedures and how they ensure that activities are additional: (*Paragraph 3.1*)

A. Information reflecting the current state of the programme and its documentation (*i.e.*, as of the time that this form was completed):

Absolute Climate does not use any non-traditional or new additionality analyses/tests not already described in response to the criteria above. This is evidenced by section 2.5 of the Absolute Carbon Standard, which states that, “*There are two types of additionality that must both be satisfied for ACS compliance, which are **financial additionality and regulatory additionality.***” This inherently demonstrates that financial and regulatory additionality are the **only** additionality tests applied under the programme.

The full contents of these procedures can be found in:

- Absolute Carbon Standard (v2.0), section 2.5

This document is attached as part of this application and is publicly available at <https://docs.absoluteclimate.com/>.

B. Any planned/forthcoming changes, including their expected timelines (if none, “N/A”):

N/A

Q9. For activities that use the additionality tests/analysis/methods listed in Q7 and/or Q8 above, is additionality and baseline-setting... (Paragraph 3.1)	
a) assessed by an accredited and independent third-party verification entity, including for activities that use non-traditional or new additionality tests/analysis/methods?	<input checked="" type="checkbox"/> YES
b) reviewed by the programme?	<input checked="" type="checkbox"/> YES

Summarize and provide evidence of the policies and procedures referred to in a) and b), including their availability to the public:

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

a) Compliance with the Absolute Carbon Standard’s financial and regulatory additionality tests as well as proper use of the zero-emissions baseline required by the standard are both assessed by an accredited and pre-approved VVB as part of the normal course of operations for each project. Section 2.3 of the Absolute Climate Validation and Verification Standard notes, “The VVB shall conduct a project validation audit adhering to the requirements of ISO 14064-3:2019 and must provide reasonable assurance” and “The VVB shall write the Validation Report using the Validation Report template supplied by Absolute Climate, and in accordance with the requirements of ISO 14064-3:2019.” The Validation Report template’s scope explicitly includes, “assessing the project design, baseline scenario, additionality demonstration, and data collection plan.” Section 3.2 of the template specifically requires that the VVB check that “The baseline scenario is appropriate and has been determined in accordance with the applicable requirements” and “The additionality demonstration is robust and complies with the applicable requirements” with even further specifications in sections 3.4.2 and 3.4.3.

b) Compliance with the Absolute Carbon Standard’s financial and regulatory additionality tests as well as proper use of the zero-emissions baseline required by the standard are also both assessed by Absolute Climate. During the Absolute Project Design Assessment, detailed in section 1.10 of ACS, Absolute Climate’s internal certification team verifies that any project moving through the company’s certification pipeline meets each of the Minimum Quality and Relevance Criteria listed in section 1.6 of the standard. These criteria specifically include both, “The project must be financially and regulatorily additional as defined by Section 2.5” and “The project’s intended activities and claims must be aligned with the emissions Flux categories and Project Types defined by ACS,” the latter of which involves ensuring that the standard’s concept of a zero-emissions baseline is properly implemented. Only projects meeting each of these criteria may proceed through the Absolute Project Design Assessment phase and submit their documentation for official validation.

The full contents of these procedures can be found in:

- Absolute Climate Validation and Verification Standard (v1.4), section 2.3
- Absolute Climate Validation Report Template (v1.2), sections 3.2 and 3.4
- Absolute Carbon Standard (v2.0), sections 1.6, 1.10, and 2.5

These documents are attached as part of this application. The standards are publicly available at <https://docs.absoluteclimate.com/>. The Validation Report template is otherwise made fully available to VVBs validating and verifying projects, and completed versions will be made public in the registry.

B. Any planned/forthcoming changes, including their expected timelines (*if none, “N/A”*):

N/A

Q10. If the programme designates certain activities as automatically additional (e.g., through a “positive list” of eligible project types)(<i>Paragraph 3.1</i>):	
a) Are the criteria for such positive lists conservative?	<input type="checkbox"/> YES
b) Are these criteria publicly disclosed?	<input type="checkbox"/> YES
c) Does the Program provide clear evidence on how each activity included on a positive list was determined to be additional?	<input type="checkbox"/> YES

Summarize and provide evidence of the policies and procedures for determining the automatic additionality of activities, including a) the criteria used to determine additionality and how these are conservative, b) their availability to the public, and c) how item on the list was determined to be additional, in line with the criteria:

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

The programme **does not** designate any projects as automatically additional nor make use of positive lists. Section 2.5 of the Absolute Carbon Standard states that, “*There are two types of additionality that must both be satisfied for ACS compliance, which are **financial additionality** and **regulatory additionality**.*” Therefore, all projects that are eligible to generate credits under the programme must evidence criteria related to both financial and regulatory additionality, and no projects are deemed automatically additional under any circumstances.

B. Any planned/forthcoming changes, including their expected timelines (*if none, “N/A”*):

N/A

Criterion: Are based on a realistic and credible baseline

Q11. Are procedures in place...	
a) ...to ensure that <i>methods of developing baselines</i> , including modelling, benchmarking or the use of historical data, use assumptions, methodologies, and values do not over-estimate mitigation from an activity? (<i>Paragraph 3.2.2</i>)	<input checked="" type="checkbox"/> YES

b) ...requiring activities to ensure and demonstrate that emissions baselines are set in a conservative way and below business-as-usual emission projections? (Paragraph 3.2.4)	<input checked="" type="checkbox"/> YES
c) ...requiring any non-traditional baselines (e.g., sector-wide performance benchmarks or standards, which do not rely on business-as-usual analysis) to deliver and demonstrate equivalently conservative and below business-as-usual outcomes? (Paragraph 3.2.4)	<input type="checkbox"/> YES

Summarize and provide evidence of the policies and procedures referred to in (a) to (c) above:

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

a) Section 2.1.6 of the Absolute Carbon Standard notes, “*Project emissions assessments shall not use positive or negative baselines to calculate emissions or issue EACs. All projects shall use a baseline of zero against which to assess net-negative, net-zero, or net-positive emissions.*” ACS uses zero-emissions baselines to ensure that all project assessments are inherently compatible with net-zero goals set out in the Paris Agreement. Accordingly, ACS does not allow for emissions reduction-based crediting; the only activities that would be eligible to generate offsets for use in CORSIA under this programme would be carbon removal projects with durable storage that are assessed against a zero-emissions baseline. All project emissions are subtracted from the additional, gross amount of emissions captured from the atmosphere and durably stored to generate a net-negative emissions value that is used as the basis for offset generation within projects.

Notably, ACS also does not provide for the assessment of negative baselines, which would represent carbon removal that would occur in absence of the project. However, the activities resulting in such removals would be first characterized as non-additional and thus ineligible for further characterization or quantification during Absolute Climate’s certification process. This allows such activities to be excluded from any offset calculations, as the standard does not seek to in any way provide offsets for non-additional activities, while preserving the use of a zero-emissions baseline in the project’s core emissions assessment process. This is also described by section 2.1.6 of ACS: “*Some proposed projects may feature a level of production that would occur and yield a climate benefit regardless of the project’s commencement due to factors such as regulatory requirements or natural, passive CO2 uptake. Project Developers shall quantify any project activities that would have occurred regardless of the project and treat them as ineligible for EAC issuance. Such activities shall be deemed non-additional given the requirements outlined in Section 2.5. Modules shall define quantification procedures for any such activities for deduction from EAC issuance.*”

b) The use of zero-emissions baselines is inherently conservative and well below business-as-usual emissions trajectories. It is fundamentally aligned with the net-zero goals set out in the Paris Agreement. As part of the required validation process, all projects must demonstrate compliance with this approach through analysis of the additionality of their truly marginal activities (as detailed in section 2.5 of ACS) as well as visual scoping of the system boundary of their project’s activities against a zero-emissions baseline (section 2.1.3 in ACS notes, “*Figure 3 provides a visual representation of the necessary project scope using a project process diagram. Project Developers must generate project process diagrams for their projects during the Certification process.*”) The project’s compliance with these requirements will be confirmed by the Absolute Climate certification team as part of the Absolute Project Design Assessment process based on the Minimum Quality and Relevance Criteria in section 1.6, passage of which is required for the project to proceed to validation and subsequent steps. Ongoing calculation of approved negative

and positive emissions against the zero-emissions baseline are based on the quantification framework outlined in section 5 of ACS.

c) ACS does not make use of any non-traditional baselines. All projects assessed under ACS use the same zero-emissions baseline approach as discussed in our previous answers to this question.

The full contents of these procedures can be found in:

- Absolute Carbon Standard (v2.0), sections 1.6, 2, and 5

This document is attached as part of this application and is publicly available at <https://docs.absoluteclimate.com/>.

B. Any planned/forthcoming changes, including their expected timelines (*if none, "N/A"*):

N/A

Q12. Are procedures in place for activities to respond, as appropriate, to changing baseline conditions that were not expected at the time of registration? (<i>Paragraph 3.2.3</i>)	<input checked="" type="checkbox"/> YES
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Summarize and provide evidence of the policies and procedures referred to above:

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

As outlined above, all projects eligible to generate credits under the programme use an unchanging baseline of zero emissions for the quantification of crediting claims. Therefore, programmatic elements related to changes in baseline conditions are not relevant to projects generating credits under the programme.

Should project activities become non-additional (either regulated or financially non-additional) in a manner that could be argued to represent a negative baseline when a project seeks to renew its crediting period, then these activities will be deemed as non-additional and thus ineligible for scoping in the system boundaries of the project of consideration. This would be assessed as part of the standard additionality evaluation process occurring prior to a new project validation for initiation of a new crediting period for a project.

B. Any planned/forthcoming changes, including their expected timelines (*if none, "N/A"*):

N/A

Q13. Are procedures in place to ensure the public disclosure of baselines and underlying assumptions? (<i>Paragraph 3.2</i>)	<input checked="" type="checkbox"/> YES
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Summarize and provide evidence of the policies and procedures referred above.:

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form

was completed):

There are procedures in place to publicly disclose baselines and underlying assumptions. As outlined above, all projects eligible to generate credits under the programme universally apply a zero-emissions baseline for quantification of crediting claims. Cases where negative emissions may have occurred anyhow, which might otherwise be treated as a negative baseline, exclude consideration of these negative emissions as non-additional activities, allowing Absolute Climate's quantification to consistently use a baseline of zero emissions against which to assess positive and negative emissions induced by the project.

This is reported in the Validation Report, authored by the VVB, at the point of project validation, as required by the Absolute Climate Validation and Verification Standard. Section 8.1.13 states that, "*The Validation Report shall contain a description of the validated baseline, which shall be set at 0 (zero) tonnes of CO₂e per year in accordance with the requirements of the Absolute Carbon Standard.*" The zero emissions baseline is disclosed publicly upon successful validation of each project, as a component of the Validation Report which is made public by the registry. Section 7.1.4 states that, "*Upon the completion of each successful project validation event, the following information [...] must be made publicly accessible by the registry on the registry page associated with the project in the name of the project developer: [...] A full unredacted copy of the Validation Report associated with the crediting period, authored by the VVB.*" Therefore, the zero emissions baseline must be disclosed within each Validation Report, and each Validation Report must be published publicly on the registry following successful project validation. This ensures that the zero emissions baseline is publicly disclosed for all projects.

The full contents of these procedures can be found in:

- Absolute Climate Validation and Verification Standard (v1.4), sections 7.1.4 and 8.1.13
- Absolute Climate Validation Report Template (v1.2)
- Absolute Carbon Standard (v2.0), section 2.1.6

These documents are attached as part of this application. The standards are publicly available at <https://docs.absoluteclimate.com/>. The Validation Report template is otherwise made fully available to VVBs validating and verifying projects, and completed versions will be made public in the registry.

B. Any planned/forthcoming changes, including their expected timelines (*if none, "N/A"*):

N/A

Q14. Please provide any additional information on how the programme ensures that all offset credits are issued against realistic, defensible, and conservative baseline estimations of emissions, including how "conservativeness" and "below business-as-usual" are defined and ensured in practice.

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

N/A. As outlined above all projects eligible to generate credits under the programme use a zero emissions baseline to quantify crediting claims. The universal use of zero emissions baselines by the programme implies that the

programme is inherently conservatively compatible with net-zero targets, as offsetting claims under the programme are made solely on the basis of net-negative emissions—rather than any transference or conflation of reduction claims.

B. Any planned/forthcoming changes, including their expected timelines (*if none, “N/A”*):

N/A

Q15. Are procedures in place requiring that the renewal of a crediting period includes a re-evaluation of the baseline, procedures and assumptions for quantifying, monitoring, and verifying mitigation, including the baseline scenario? (<i>Paragraph 3.3.4</i>)	<input checked="" type="checkbox"/> YES
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Summarize and provide evidence of the policies and procedures referred to above:

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

The Absolute Climate Validation and Verification Standard governs crediting periods administered by the programme. Section 2.3.3 states that, “*Each crediting period commences on the date of a successful project validation event.*” Therefore, at the start of every new crediting period, a full project validation is conducted - regardless of whether the crediting period is the first crediting period of a new project or a subsequent crediting period for an existing project under renewal.

As required by the Absolute Climate Validation and Verification Standard, every project validation event, including those for existing projects under renewal, involves the validation of both an up-to-date (a) Project Design Document (PDD) and (b) Quality Assurance Report (QAR). Section 2.3.5 states that, “*Absolute Climate shall supply all necessary materials to the VVB to facilitate project validation, including the approved Project Design Document and Quality Assurance Report.*”

The PDD and QAR contain all foundational project information relevant to assessing crediting claims, including baselines and all procedures and assumptions for quantifying, monitoring, and verifying the amount of mitigation underpinning crediting claims.

As set out in section 1.10.3 of the Absolute Carbon Standard, the PDD covers the following elements:

- *“Basic Project Information*
 - *Project Name, Owner, Addresses, Contact Information, Anticipated Project Type and Impact Class, and Partners*
- *Timeline and Production Capacity Projections*
 - *Commissioning Date, Expected Decommissioning Date, Monitoring Period Plans, Production Capacity Projections, Scale-Up Plans, and Inventory Management*
- *Technical Description*
 - *Technical Overview, Process Flow Diagram, Feedstock Description, Key Equipment, Energy Procurement and Generation, Previous Deployments, Upstream Emissions Allocation, Project Emissions Allocation, and Leakage*
- *Additionality*

- *Financial Additionality and Regulatory Additionality*
- *Site and Land Use*
 - *Address and Coordinates, Satellite Image, Permitting Needs and Status, Land Ownership, and Land-Use Change*
- *Storage and Reversal Risks (For Projects Storing CO₂)*
 - *Storage Modality, Storage Site Description, Reversal Risks, and Mitigating Factors*
- *Environmental and Social Safeguards*
 - *Plant Safety, Community Impacts, Environmental Health and Safety, and Climate Resilience*
- *Community Engagement*
 - *Primary Community Stakeholders, Current Engagement Efforts, Planned Engagement Efforts, and Grievance and Resolution Mechanism*
- *Supporting Documentation*
 - *File Names and Descriptions”*

The QAR covers the following elements:

- *“Relevant Modules*
- *Data Point Descriptions*
 - *ID, Name, Mathematical Symbol, Description, Units, Formulas Supported, Uncertainty, and Data Type*
 - *For Measured Project Data: Sensor Information, Operator, Measurement Frequency, Precision, Accuracy, and Sensor Maintenance*
 - *For Generic Data: Source, Date Collected, Update Tracking, and Notes*
- *Deviations*
 - *Deviation Type, Relevant Standard or Module, Description of Deviation, and Deviation Justification”*

Therefore, through validation of the PDD and QAR, all the appropriate project information is re-evaluated during every crediting period, including those related to projects under renewal.

The full contents of these procedures can be found in:

- Absolute Climate Validation and Verification Standard (v1.4), sections 2.33 and 2.35
- Project Design Document Template (v2.1)
- Quality Assurance Report Template (v1.4)
- Absolute Carbon Standard (v2.0), section 1.10.3

These documents are attached as part of this application. Other than the templates, they are also available at <https://docs.absoluteclimate.com/>. The PDD and QAR templates are otherwise made fully available to all project developers moving through the certification process.

B. Any planned/forthcoming changes, including their expected timelines (*if none, “N/A”*):

N/A

Q16. Do the procedures in Q15 above also apply to activities that wish to undergo verification but have not done so within the programme’s allowable number of years between verification events?	<input checked="" type="checkbox"/> YES
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Summarize and provide evidence of the policies and procedures referred to above, including identifying the allowable number of years between verification events:

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

All projects under the programme are required to undergo complete re-validation if they have not successfully completed a verification event at any point in the previous 3 years. Section 2.4.3 of the Absolute Climate Validation and Verification Standard states that, “*Projects shall only be eligible to undergo a verification event if either (i) the verification event is the initial verification event of a crediting period and the validation event corresponding to the same crediting period was conducted within, at most, the previous 3 years from the date at which the verification event is initiated, or (ii) the verification event is not the initial verification event of a crediting period and the most recent verification event within the same crediting period was conducted, at most, within the previous 3 years from the date at which the verification event is initiated.*”

The full contents of these procedures can be found in:

- Absolute Climate Validation and Verification Standard (v1.4), section 2.4.3

This document is attached as part of this application and is publicly available at <https://docs.absoluteclimate.com/>.

B. Any planned/forthcoming changes, including their expected timelines (if none, “N/A”):

N/A

Q17. Please provide any additional information to demonstrate how the procedures described under **Questions 5 to 16 above** provide a reasonable assurance exceed any greenhouse gas reductions or removals that would otherwise occur: (Paragraph 3.1)

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

The programme only certifies projects with net-negative emissions using baselines of zero emissions and that pass strict financial and regulatory additionality tests. Both elements paired with independent validation and verification by accredited VVBs provide a very high level of assurance that generated units represent real, additional removals of greenhouse gases from the atmosphere that can be appropriately and flexibly used for offsetting purposes.

B. Any planned/forthcoming changes, including their expected timelines (if none, “N/A”):

N/A

PART 4: Permanence and Leakage

Criterion: Permanence

Q1.a) List all emissions sectors (if possible, activity types) supported by the Programme that present a potential risk of reversal of emissions reductions, avoidance, or carbon sequestration:

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

At present, the following assessment methodologies under the Absolute Carbon Standard present a potential risk of reversal of carbon sequestration:

- Direct Air Capture and Storage (attached to this application and publicly available at <https://docs.absoluteclimate.com/>)

B. Any planned/forthcoming changes, including their expected timelines (*if none, "N/A"*):

Absolute Climate's existing Direct Air Capture and Storage methodology was developed to be compatible with Version 1.0 of the Absolute Carbon Standard (ACS), and the company is now in the process of updating this methodology to be compatible with Version 2.0 of ACS. This update will most likely be completed well in advance of when TAB reviews this application and/or issues its recommendations. Absolute is more than willing to provide the updated methodology to TAB once it is complete or provide more specific information about what exactly is changing and how it relates to reversal risks.

In addition, Absolute Climate is actively developing several additional methodologies for durable carbon dioxide removal technologies that would be compliant with all aspects of the programme described in this application and thus potentially eligible for CORSIA-aligned issuance upon approval of our programme. These methodologies include ones covering coastal alkalinity enhancement, biochar production and application, terrestrial storage of biomass, biomass injection, enhanced rock weathering, and industrial mineralization. As with our updated direct air capture methodology, Absolute is more than willing to provide these methodologies to TAB once published and fully explain all content within them related to reversal risks. As noted throughout this application, all methodologies are developed by subject matter experts before undergoing private expert consultations and a 30-day public consultation.

Q1.b) What is the minimum scale of reversal for which the Programme provisions or measures require a response? (Quantify if possible)

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

The Absolute Carbon Standard requires projects to report reversals that exceed the “detectability threshold,” which is established as any single reversal event which exceeds a magnitude of 0.5% of any single year’s gross CO₂ storage.

Section 4.1 of the Absolute Carbon Standard states that, “*It is the responsibility of Project Developers or their project partners to monitor carbon storage as well as mitigate and respond to storage reversals in the manner dictated by ACS,*” **and** section 4.6 states that, “*If any avoidable or unavoidable reversal is observed, it must be reported to Absolute Climate and the Registry or other market infrastructure provider within 10 calendar days. The threshold of detectability for reversals is defined as 0.5% of any single year’s gross storage of CO₂ measured cumulatively over a Monitoring Period. To the extent possible, monitoring devices should be in place to detect reversals at and above this threshold, although reversals below the threshold should also be reported when possible. Reversals from shared carbon storage reservoirs shall be allocated proportionally among all sources of carbon for that reservoir unless corresponding laws or contracts dictate otherwise.*”

The full contents of these procedures can be found in:

- Absolute Carbon Standard (v2.0), sections 4.1 and 4.6

This document is attached as part of this application and is publicly available at <https://docs.absoluteclimate.com/>.

B. Any planned/forthcoming changes, including their expected timelines (*if none, “N/A”*):

N/A

Q2. For sectors/activity types identified in question 1(a) above, are procedures and measures in place to <u>require and support</u> these activities to...	
a) undertake a risk assessment that accounts for, <i>inter alia</i> , any potential causes, relative scale, and relative likelihood of reversals? (<i>Paragraph 3.5.2</i>)	<input checked="" type="checkbox"/> YES
b) monitor <u>identified risks</u> of reversals? (<i>Paragraph 3.5.3</i>)	<input checked="" type="checkbox"/> YES
c) mitigate <u>identified risks</u> of reversals? (<i>Paragraph 3.5.3</i>)	<input checked="" type="checkbox"/> YES

Summarize and provide evidence of the policies and procedures referred to in a) through c):

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

The Absolute Carbon Standard establishes robust procedures to assess, identify, monitor, and mitigate the risk of carbon storage reversals for all projects generating credits under the programme. Section 4 of the Absolute Carbon Standard establishes these processes and requirements in detail. Here, we provide a high-level overview of the requirements as they relate to identification, monitoring, and mitigation of applicable reversal risks.

a) The Absolute Carbon Standard includes an assessment of potential reversals and their associated risks for all projects. All projects that would generate offsets under the programme for CORSIA would be carbon removal projects based on the structure of ACS, and such projects inherently involve carbon storage and thus a need to analyze reversal risks.

Section 4.4 of the Absolute Carbon Standard states that, “*Storage-focused Modules shall identify a minimum list of observable reversal risks relevant to the covered storage modality. Each observable reversal risk must be classified as either unavoidable or avoidable based on the guidance in Section 4.2. As monitoring technologies advance and academic and industrial understandings of different types of reversal risks improve, both unobservable and observable risk classifications in Modules shall be updated where relevant and applied to subsequent projects.*” The section goes on to note, “*Prior to each Verification, Project Developers must identify and classify any reversal risks relevant to their project based on the minimum set outlined in the associated storage Module and any additional ones identified by the Project Developer. Reversal risk classifications may be modified at Absolute Climate’s discretion.*” These requirements ensure that all relevant reversal risks as identified by the subject matter experts who develop the modules based on academic literature and industry best practices are identified in light of each project seeking certification under the programme.

Section 4.4 goes on to note, “*For each relevant reversal risk, the Project Developer must describe the following if they are not already prescribed by the relevant Module or require extra context:*

- *Monitoring approach: what kind of monitoring is or will be in place for the project to detect if this risk occurs?*
- *Detectability: what is the smallest reversal of this type that could be detected with the stated monitoring approach?*
- *Current mitigation measures: what is being done to mitigate this risk now?*
- *Future mitigation measures: what could be done to mitigate this risk in the future?*

For each relevant unavoidable reversal risk, Project Developers must additionally describe the following if they are not already prescribed by the relevant Module or require extra context:

- *Likelihood: what is the percentage chance this risk will occur?*
- *Severity: if this risk were to occur, what is the average percentage of stored carbon to date it would reverse?”*

Information about project-specific reversal risks must be disclosed in the Project Design Document during the Absolute Project Design Assessment (“*Storage Modality, Storage Site Description, Reversal Risks, and Mitigating Factors*” from section 1.10.3 of ACS) and during the Absolute Project Performance Assessment (“*Observable Risks, Avoidability, Monitoring Approach, Detectability, Current Mitigation Measures, Future Mitigation Measures, Likelihood (For Unavoidable Risks), Severity (For Unavoidable Risks), Expected Impacts (For Unavoidable Risks), and Unobservable Risk Quantification*” from section 1.11.3 of ACS).

b) The Absolute Carbon Standard requires projects to monitor identified risks of reversals. Section 4.1 notes, “*It is the responsibility of Project Developers or their project partners to monitor carbon storage as well as mitigate and respond to storage reversals in the manner dictated by ACS. Beginning with the first carbon storage event,*

monitoring for reversals must occur for a period spanning at least 40 years or the project's lifetime, whichever is greater. Monitoring may cease earlier within this period if reversal risks are fully and provably mitigated. Otherwise, monitoring may cease at the end of the required storage monitoring period unless Modules or relevant laws require extended monitoring. Modules may require additional monitoring requirements, but they shall not establish perpetual monitoring obligations."

Other sections of ACS include more general requirements related to the precise meaning of monitoring. Section 2.1.3 on system boundaries notes, *"Fluxes shall be directly monitored and reported at the point of the Flux when physically and scientifically possible. Modeling and combination of monitored inputs with emissions factors shall be otherwise implemented. Based on evidence aligned with the ACS Consensus Criteria described in Section 3.1, Modules shall define when modeling or other assumptions about emissions Fluxes are suitable in place of direct monitoring."* This strong preference for direct observation over any kind of modeling would apply to at least avoidable reversals, which ACS treats as an emissions flux from the project for which the project developer must provide direct compensation (likely in the form of reducing crediting for an ongoing project). Section 3 of ACS includes additional specific requirements related to instrumentation and processes used for monitoring: *"When possible, Measured Project Data should be directly measured with calibrated equipment that produces an unalterable raw data stream recorded digitally in a write-only database with further data processing performed through a separate data platform"* and *"All measurement devices used by projects shall have accredited lab testing with identified applicable conditions of use; defined precision, accuracy, and error of results; maintenance protocols; calibration schedules aligned with manufacturer recommendations; and a defined list of device error messages relevant to operation and performance."*

c) As noted above in the response to sub-question a), projects must identify current and future mitigation efforts for each identified reversal risk. Their implementation of these mitigation measures will be confirmed by the VVB during validation and verification as part of the general confirmation of the project's claims.

ACS was also carefully designed to incentivize reversal risk mitigation using the reversal compensation measures detailed throughout section 4 of ACS. As projects must directly compensate for avoidable reversals in the form of reduced crediting for an ongoing project or credit-based or financial compensation, they are directly incentivized to take action to mitigate avoidable risks that are definitionally in their power to prevent from manifesting. For unavoidable risks, mitigating them going forward results in fewer buffer pool contributions, which would increase project revenues, and mitigating existing unavoidable reversal risks for past storage results in a rebate of a commensurate level of the project's past buffer pool contributions. If the project is using carbon storage insurance, risk mitigation could also be incentivized by lower premiums from their insurance providers based on lower project risks.

The combination of full disclosure and certification of mitigation plans for each risk and incentive mechanisms for risk mitigation built into compensation mechanisms aligns incentives around robust reversal risk mitigation upfront and over time.

The full contents of these procedures can be found in:

- Absolute Carbon Standard (v2.0), sections 1.10, 1.11, 2.1.3, and 4

This document is attached as part of this application and is publicly available at <https://docs.absoluteclimate.com/>.

B. Any planned/forthcoming changes, including their expected timelines (*if none, "N/A"*):

N/A

Q3. Are provisions in place that... (<i>Paragraph 3.5.5</i>)	
a) confer liability on the activity proponent to monitor, mitigate, and respond to <u>reversals</u> in a manner mandated in the programme procedures?	<input checked="" type="checkbox"/> YES
b) require activity proponents, upon being made aware of a material reversal event, to notify the programme within a specified number of days?	<input checked="" type="checkbox"/> YES

Summarize and provide evidence of the policies and procedures referred to in a) and b), including indicating the *number of days within which activity proponents must notify the programme of a material reversal event*:

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

a) All projects eligible to generate credits under the programme are fully liable to monitor, mitigate and respond to reversals in the manner mandated by the Absolute Carbon Standard. Section 4.1 of the Absolute Carbon Standard states that, "*It is the responsibility of Project Developers or their project partners to monitor carbon storage as well as mitigate and respond to storage reversals in the manner dictated by ACS.*"

b) All projects eligible to generate credits under the programme are required to notify Absolute Climate and C-Capsule within 10 calendar days of any avoidable or unavoidable reversal being observed. Section 4.6 of the Absolute Carbon Standard states that, "*If any avoidable or unavoidable reversal is observed, it must be reported to Absolute Climate and the Registry or other market infrastructure provider within 10 calendar days.*"

The full contents of these procedures can be found in:

- Absolute Carbon Standard (v2.0), sections 4.1 and 4.6

This document is attached as part of this application and is publicly available at <https://docs.absoluteclimate.com/>.

B. Any planned/forthcoming changes, including their expected timelines (*if none, "N/A"*):

N/A

Q4. Are provisions in place that confer responsibility <u>to the programme</u> to, upon such notification, ensure and confirm that such reversals are fully compensated in a manner mandated in the programme procedures? (<i>Paragraph 3.5.5</i>)	<input checked="" type="checkbox"/> YES
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Summarize and provide evidence of the policies and procedures referred to above:

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

As established in the Absolute Carbon Standard, in the unlikely event of a reversal, then liability to ensure that reversals are fully compensated is transferred to Absolute Climate and C-Capsule (the programme).

There are two types of observable, and thus actionable, types of reversal events: unavoidable and avoidable.

Unavoidable

Section 4.5 of the Absolute Carbon Standard states that, "*If an unavoidable reversal occurs during a Monitoring Period for a project, then compensation shall be provided through the centralized buffer pool via the retirement of a number of certificates equivalent to the magnitude of the reversal. **Absolute Climate and the associated market infrastructure provider** shall make the best attempt possible to replace any canceled certificates with buffer pool certificates that most closely reflect the properties of the canceled certificates in a like-for-like manner.*"

Avoidable

Additionally, section 4.7 of the Absolute Carbon Standard states that, "*If an avoidable reversal occurs during a Monitoring Period for a project, the reversal amount shall be classified as an Extract and a Release Flux. Based on the formulas in Section 5, this classification shall directly result in reduced NEC issuance [...] for an active Monitoring Period. If no amount of NEC [...] adjustments can sufficiently compensate for the reversal, then the Project Developer must attempt to separately compensate all affected buyers with a corresponding number of EACs, either from the Project Developer's accounts or from purchases on the open market, following the hierarchy listed in this section. An amount of direct financial compensation based on the original value of the EACs may be required if EAC-based compensation is not feasible. Required compensation may alternatively be provided through any insurance policies the Project Developer or other stakeholders carry.*"

The full contents of these procedures can be found in:

- Absolute Carbon Standard (v2.0), sections 4.5 and 4.7

This document is attached as part of this application and is publicly available at <https://docs.absoluteclimate.com/>.

B. Any planned/forthcoming changes, including their expected timelines (if none, "N/A"):

N/A

Q5. Does the Programme have procedures in place which provide for reversal monitoring and compensation requirements to be applied by an activity that generates CORSIA-eligible units for ... (Paragraph 3.5.4) ¹⁷

¹⁷ Procedures for jurisdiction-scale activities must alternatively ensure that the volume of emissions units contributed by a given activity to a reversal risk pool will, at a minimum, fully compensate for the activity's reversal risk for the same timeframe.

a) ...at the very least, twenty (20) years from the start of their first crediting period, in the case of activities that started crediting before 1 January 2027?	<input checked="" type="checkbox"/> YES
b) ...at least forty (40) years from the start of their first crediting period, for activities that start crediting after 31 December 2026?	<input checked="" type="checkbox"/> YES

Summarize and provide evidence of the policies and procedures referred to in a) and b):

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

a & b) All projects eligible to generate credits under the programme must monitor and compensate for potential reversals for a minimum of either 40 years or the project’s lifetime, whichever is greater, regardless of the project’s start date. Section 4.6 of the Absolute Carbon Standard states that, “*Beginning with the first carbon storage event, monitoring for reversals must occur for a period spanning at least 40 years or the project’s lifetime, whichever is greater.*”

The full contents of these procedures can be found in:

- Absolute Carbon Standard (v2.0), section 4.6

This document is attached as part of this application and is publicly available at <https://docs.absoluteclimate.com/>.

B. Any planned/forthcoming changes, including their expected timelines (if none, “N/A”):

N/A

Q6. Does the programme have the capability to ensure that any emissions units which compensate for the material reversal of mitigation issued as emissions units and used toward offsetting obligations under the CORSIA are fully eligible for use under the CORSIA? (Paragraph 3.5.6)	<input checked="" type="checkbox"/> YES
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Summarize and provide evidence of the policies and procedures referred to above:

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

The Absolute Carbon Standard has the capability to ensure that any emissions units that are used to compensate for reversals associated with emissions units issued under the programme for use under the CORSIA, are fully eligible under the CORSIA. In reference to cancellation of emissions units from the buffer pool to compensate for reversals, section 4.5 of the Absolute Carbon Standard states that, “*Canceled certificates issued under a given accreditation scheme shall only be replaced with buffer pool certificates issued under that same accreditation scheme.*”

The full contents of these procedures can be found in:

- Absolute Carbon Standard (v2.0), section 4.5

This document is attached as part of this application and is publicly available at <https://docs.absoluteclimate.com/>.

B. Any planned/forthcoming changes, including their expected timelines (*if none, “N/A”*):

N/A

Q7. Would the programme be willing and able, upon request, to demonstrate that its permanence provisions can fully compensate for the reversal of mitigation issued as emissions units and used under the CORSIA? (<i>Paragraph 3.5.7</i>)	<input checked="" type="checkbox"/> YES
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Summarize and provide evidence of the policies and procedures referred to above:

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

The programme is willing and able, upon request, to demonstrate that the permanence provisions of the programme can fully compensate for the reversal mitigation issued as emissions units and used under the CORSIA.

B. Any planned/forthcoming changes, including their expected timelines (*if none, “N/A”*):

N/A

Q8. Please provide any additional information to demonstrate how the program’s procedures ensure full compensation for material reversals of mitigation issued as emissions units and used toward offsetting obligations under the CORSIA:

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

N/A

B. Any planned/forthcoming changes, including their expected timelines (*if none, “N/A”*):

N/A

Criterion: Assess and mitigate against potential increase in emissions elsewhere

Q9.a) List all emissions sectors (if possible, activity types) supported by the programme that present a potential risk of material emissions leakage:

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form

was completed):

At present, the following assessment methodologies under the Absolute Carbon Standard present a potential risk of material emissions leakage:

- Direct Air Capture and Storage (attached to this application and publicly available at <https://docs.absoluteclimate.com/>)

B. Any planned/forthcoming changes, including their expected timelines (*if none, “N/A”*):

Absolute Climate’s existing Direct Air Capture and Storage methodology was developed to be compatible with Version 1.0 of the Absolute Carbon Standard (ACS), and the company is now in the process of updating this methodology to be compatible with Version 2.0 of ACS. This update will most likely be completed well in advance of when TAB reviews this application and/or issues its recommendations. Absolute is more than willing to provide the updated methodology to TAB once it is complete or provide more specific information about what exactly is changing and how it relates to leakage.

In addition, Absolute Climate is actively developing several additional methodologies for durable carbon dioxide removal technologies that would be compliant with all aspects of the programme described in this application and thus potentially eligible for CORSIA-aligned issuance upon approval of our programme. These methodologies include ones covering coastal alkalinity enhancement, biochar production and application, terrestrial storage of biomass, biomass injection, enhanced rock weathering, and industrial mineralization. As with our updated direct air capture methodology, Absolute is more than willing to provide these methodologies to TAB once published and fully explain all content within them related to leakage. As noted throughout this application, all methodologies are developed by subject matter experts before undergoing private expert consultations and a 30-day public consultation.

Q9.b) What is the minimum scale of leakage that that would trigger the Programme’s applicable provisions or procedures? (Quantify if possible)

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

All projects under the programme must quantify leakage and discount crediting claims for all sources of leakage applicable to the project. Section 3.5 *“Leakage refers to emissions fluxes outside of a project’s immediate system boundaries that are induced by project activities. ACS recognizes two types of leakage that must be assessed for each project, which are market leakage and ILUC.”*

As stated under section 3.5.1, *“Modules shall define relevant market leakage risks and quantification practices based on observations derived using the ACS Consensus Criteria. Modules may define additional requirements related to leakage prevention and risk mitigation. When possible, market leakage assessments shall prioritize evaluation of facilities and inputs specific to projects rather than proxies or modeled results.”*

There is no specific cutoff for the consideration of emissions leakage under the Absolute Carbon Standard, rather,

projects **must** appropriately account for all sources of leakage being defined as relevant under the applicable methodology. Section 2.1.5 of the Absolute Carbon Standard states that, “ACS **does not** provide a specific cut-off percentage for consideration of emissions Fluxes,” which includes contributions owing to emissions leakage.

The full contents of these procedures can be found in:

- Absolute Carbon Standard (v2.0), sections 2.1.5 and 3.5

This document is attached as part of this application and is publicly available at <https://docs.absoluteclimate.com/>.

B. Any planned/forthcoming changes, including their expected timelines (if none, “N/A”):

N/A

Q10.a) Are measures in place to <u>assess</u> and <u>mitigate</u> incidences of material leakage of emissions that may result from the implementation of an offset project or programme? (Paragraph 3.6)	<input checked="" type="checkbox"/> YES
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Summarize and provide evidence of the policies and procedures referred to above:

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

The programme has robust provisions in place to assess and mitigate incidences of material leakage via the requirements of the Absolute Carbon Standard to (a) account for all relevant sources of leakage emissions (including market leakage and ILUC); and (b) mitigate relevant sources of leakage emissions via discounting of gross crediting claims in an amount corresponding to the magnitude of quantified leakage emissions.

In detail, all projects eligible to generate credits under the programme are required to account for two separate categories of leakage emissions as defined under section 2.8 of the Absolute Carbon Standard: (a) market leakage and (b) Indirect Land Use Change (ILUC).

Furthermore, section 2.8 states that, “Leakage refers to emissions Fluxes outside of a project’s immediate system boundaries that are induced by project activities. ACS recognizes two types of leakage that must be assessed for each project, which are market leakage and ILUC.”

Market Leakage

In relation to the assessment of market leakage, section 2.8.1 of the Absolute Carbon Standard states that, “Market leakage refers to cases where a project’s activities directly and demonstrably result in the commencement or continued operation of emitting activities that would not otherwise occur in a way that may not be captured by conventional emissions assessment. This kind of leakage may occur at the facility level, where an NEP...project results in a coupled emissions-heavy facility staying open for longer than it would have otherwise, or at the input

level, where an NEP...project utilizes an input in a way that incentivizes increased production of a separate, emissions-intensive product.

If there are databases or scientific evidence that allow for market leakage estimation aligned with the ACS Consensus Criteria, then projects must estimate the extent of market leakage induced by their activities and apply it to their emissions assessment or engage in recognized mitigation measures. Positive leakage, where project activities result in emissions reductions in separate value chains, cannot be applied to reduce project emissions or inflate issuance.

If there are no databases or scientific evidence that allow for rigorous market leakage estimation but a meaningful degree of market leakage is likely to occur, then the project shall be designated as Catalytic Class and required to disclose all leakage-related information as part of the Certification process, including but not limited to the amount of the input diverted from local markets and possible supply alternatives.”

Indirect Land Use Change

In relation to the assessment of ILUC, section 2.8.2 of the Absolute Carbon Standard states that, “*ILUC refers to the incentivization of land-use change in areas other than the project site. Modules must define pathway-specific best practices for estimating emissions related to ILUC and addition of these emissions to project emissions assessments. ILUC that results in additional emissions uptake shall not be used to reduce project emissions or inflate issuance.*”

Once sources of leakage emissions have been identified and quantified in accordance with the requirements of the applicable methodology, relevant sources of leakage emissions are mitigated through discounting of the crediting claim for each project under the programme by an amount corresponding to the quantified magnitude of emissions leakage attributable to the project based on section 5.2 of the Absolute Carbon Standard. A project’s desire to avoid this discounting as well as a Catalytic Class designation creates an incentive for them to provably mitigate leakage, as this would allow the project to issue more certificates with more certainty.

The full contents of these procedures can be found in:

- Absolute Carbon Standard (v2.0), sections 2.8 and 5.2

This document is attached as part of this application and is publicly available at <https://docs.absoluteclimate.com/>.

B. Any planned/forthcoming changes, including their expected timelines (*if none, “N/A”*):

N/A

Q10.b). Are procedures in place requiring and supporting activities to monitor identified leakage? (<i>Paragraph 3.6.3</i>)	<input checked="" type="checkbox"/> YES
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Summarize and provide evidence of the policies and procedures referred to above:

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

All projects eligible to generate credits under the programme are required to monitor identified sources of emissions leakage. Each leakage source must be monitored and quantified according to the requirements established by each applicable methodology. Section 2.8.1 of the Absolute Carbon Standard states that, “*Modules shall define relevant market leakage risks and quantification practices based on observations derived using the ACS Consensus Criteria. Modules may define additional requirements related to leakage prevention and risk mitigation. When possible, market leakage assessments shall prioritize evaluation of facilities and inputs specific to projects rather than proxies or modeled results,*” **and** section 2.8.2 of the Absolute Carbon Standard states that, “*Modules must define pathway-specific best practices for estimating emissions related to ILUC and addition of these emissions to project emissions assessments. ILUC that results in additional emissions uptake shall not be used to reduce project emissions or inflate issuance.*”

Based on section 5.2 of ACS, leakage (inclusive of both market leakage and ILUC) is considered as a part of each of upfront, ongoing, and decommissioning emissions. Each of these categories could involve a significant amount of leakage to estimate at various stages in the project’s life. As leakage is part of the emissions calculation for projects, it will be described in both the Data Collection Plan prior to validation and the Emissions Impact Evaluation prior to verification and monitored accordingly based on module guidance.

The full contents of these procedures can be found in:

- Absolute Carbon Standard (v2.0), sections 2.8 and 5.2

This document is attached as part of this application and is publicly available at <https://docs.absoluteclimate.com/>.

B. Any planned/forthcoming changes, including their expected timelines (if none, “N/A”):

N/A

Q11. Are procedures in place requiring activities to deduct from their accounting emissions from any identified leakage that reduces the mitigation benefits of the activities? (Paragraph 3.6.4)	<input checked="" type="checkbox"/> YES
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Summarize and provide evidence of the policies and procedures referred to above:

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

Once sources of leakage emissions have been identified and quantified in accordance with the requirements of the applicable methodology, relevant sources of leakage emissions are mitigated through discounting of the crediting claim for each project under the programme by an amount corresponding to the quantified magnitude of emissions leakage attributable to the project. Section 5 of the Absolute Carbon Standard establishes the quantitative framework

for computing crediting claims for all projects under the programme, which requires discounting of the crediting claim by an amount equal to the positive fluxes induced by the project. Section 5.2 addresses leakage in particular.

The full contents of these procedures can be found in:

- Absolute Carbon Standard (v2.0), section 5.2

This document is attached as part of this application and is publicly available at <https://docs.absoluteclimate.com/>.

B. Any planned/forthcoming changes, including their expected timelines (*if none, “N/A”*):

N/A

Q12. Are provisions in place requiring activities that pose a risk of leakage when implemented at the project level to be implemented at a national level, or on an interim basis on a subnational level, in order to mitigate the risk of leakage? (<i>Paragraph 3.6.2</i>)	<input checked="" type="checkbox"/> YES
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Summarize and provide evidence of the policies and procedures referred to above:

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

All activities under the programme are assessed in accordance with the requirements of the Absolute Carbon Standard, which requires that activities be assessed on a **project** basis. Activities **are not** assessed on larger scales, including at the jurisdiction scale.

Section 1.2 of the Absolute Carbon Standard states that, “*ACS is applicable to **projects** seeking to characterize their emissions Fluxes. Based on these characterizations, **projects** may be eligible to issue Environmental Attribute Certificates (EACs),*” where “*projects*” are defined by section 1.8 of the Absolute Carbon Standard as “*sets of anthropogenic activities involving the processing of material and energy inputs to achieve a valuable end that seek to characterize their emissions Fluxes. The boundaries of projects cover activities within a fixed geographical, temporal, and financial scope overseen by at least one Project Developer or owner with contractual ownership over any products and environmental benefits yielded by the project.*”

The full contents of these procedures can be found in:

- Absolute Carbon Standard (v2.0), sections 1.2 and 1.8

This document is attached as part of this application and is publicly available at <https://docs.absoluteclimate.com/>.

B. Any planned/forthcoming changes, including their expected timelines: (*if none, “N/A”*):

N/A

Q13. List all activity types supported by the programme that involve replacing equipment or other physical systems such that these comprise the activity's baseline:

For the activity types listed above, does the programme have procedures ensuring that <i>(select all that apply):</i> (Paragraph 3.6.4)	
(a) the baseline equipment is demonstrably decommissioned, destroyed, or scrapped, or otherwise demonstrated to no longer be in use,	<input type="checkbox"/> YES
(b) emissions from equipment disposal are discretely assessed, mitigated where possible, and deducted from the verified results of the activity,	<input type="checkbox"/> YES
(c) where procedures enable the baseline equipment to potentially be re-sold or otherwise remain in use, equivalent procedures for assessment, mitigation, and accounting deductions apply to emissions resulting from its continued use.	<input type="checkbox"/> YES

Summarize and provide evidence of the policies and procedures referred to in a) through c) above:

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

N/A. There are no activity types supported by the programme that involve replacing equipment or other physical systems such that these comprise the activity's baseline.

B. Any planned/forthcoming changes, including their expected timelines (if none, "N/A"):

N/A

**PART 5: Double counting: Avoidance of Double Counting, Issuance and Claiming;
Only counted once towards a mitigation obligation**

Criteria: Avoidance of Double Counting, Issuance and Claiming and Are only counted once towards a mitigation obligation

Q1. Does the Programme have measures in place ...	
a) ...to ensure the transparent transfer of units between registries, if applicable? (Paragraph 3.7.1 and 3.7.5)	<input checked="" type="checkbox"/> YES
b) ...to ensure that only one unit is issued for one tonne of mitigation? (Paragraph 3.7.1 and 3.7.5)	<input checked="" type="checkbox"/> YES
c) ...to ensure that one unit is issued or transferred to, or owned or cancelled by, only one entity at any given time? (Paragraphs 3.7.2 and 3.7.6)	<input checked="" type="checkbox"/> YES
d) ...to discourage and prohibit the double-selling of units, which occurs when one or more entities sell the same unit more than once? (Paragraph 3.7.7)	<input checked="" type="checkbox"/> YES

Summarize and provide evidence of the policies and procedures referred to in a) through d):

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

a) N/A. The programme does not allow for the transfer of units between registries. All units generated under the programme are held on the C-Capsule registry throughout their entire lifecycle, including issuance, transfer, and retirement.

b) The programme has measures in place to ensure that only one unit is issued for one tonne of mitigation. On the C-Capsule registry, each unit is associated with one metric tonne of carbon dioxide (equivalent) of carbon removal which is traced back and uniquely attributable to the operations of a specific project during a specific monitoring period through a verified chain of documented evidence. Section 1.1 of the C-Capsule Code states that, *“The unit of measure for a CRU is metric-tonne of CO₂eq. Each unit of CO₂eq is uniquely attributable to the point of CDR, containing a unique reference that can be traced throughout the chain of custody back to the source Facility.”*

All units generated under the programme are assessed under the requirements of the Absolute Carbon Standard, which further enforces the principle described above in practice. Section 1.6 of the Absolute Carbon Standard describes the Minimum Quality and Relevance Criteria for all projects under the programme, and states that, *“The project must not be registered or contracted with another Certification program in a way that could result in improper double counting of certificates.”* During the Absolute Project Design Assessment process, project developers are required to make signed declarations to attest the following:

- That the project is not, and does not intend in the future, to be in receipt of any kind of carbon credits for the same project activities under any other certification programme.
- That the named project developer is entitled to be the sole owner of certificates generated by the project following any successful issuance of certificates.

As for all documentation prepared during the Absolute Project Design Assessment process to support project validation and registration under the programme on the C-Capsule registry, these attestations are reviewed by an independent VVB for accuracy during the project validation event corresponding to each Crediting Period. Therefore, the programme requires that each activity leading to the generation of units under the programme is associated with only a single issuance event and has procedures in place with multiple lines of defense to enforce these requirements.

c) The programme has procedures in place to ensure that each unit is only transferred to, owned, or retired by a single entity at any given time. As described earlier, ownership of units on the C-Capsule registry is inferred from the account in which a unit resides at any given time. A unit can only reside in one account at any given time, and each account may only have a single legal entity as its owner. Therefore, it is only possible for units generated under the programme to be formally under the ownership of one entity at a time, and all transfers of units between accounts are recorded in the registry.

d) The programme has measures in place to discourage and prohibit the double-selling of units. When units are transferred into a Redemption Account on the C-Capsule registry, the units are immediately retired explicitly in the name of the Beneficiary of the Redemption Account - which is recorded on the Redemption Statement and cannot be altered following transfer into a Redemption Account. This provision ensures that only a named beneficiary is

formally enabled to report and claim the underlying environmental benefit of each unit and strongly discourages situations from arising where third parties would have a simultaneous claim to the unit. In relation to this provision, section 10.1 of the C-Capsule Code states that, “*Before any claim can be made, the CRU must be removed from a Trade Account and placed in a Redemption Account or Self-Mitigation Redemption Account, from which it cannot be transferred. This process is known as Redemption. Once a CRU has been Redeemed, only one claim to the underlying Attributes of that CRU can be made. Participants can generate a Redemption Statement from the Registry which can be used as a disclosure statement. Redemption of CRUs is initiated and completed by the Account holder of the source Account. No confirmation is required by another party. The use of a CRU can only be verifiably assigned to an End-user (described as Beneficiary) upon Redemption. All Redemptions shall be recorded within the Registry. The detailed process and requirements for producing and using Redemption Statements are set out in section 10.6. The act of Redemption is irreversible and error correction is only permissible upon demonstration to the Registry Operator that the Redemption details have not been used for any purpose.”*

The full contents of these procedures can be found in:

- C-Capsule Code (v1.1), sections 1.1 and 10.1
- Absolute Carbon Standard (v2.0), section 1.6

These documents are attached as part of this application and are publicly available at <https://c-capsule.com/documents> and <https://docs.absoluteclimate.com/>.

B. Any planned/forthcoming changes, including their expected timelines (*if none, “N/A”*):

N/A

Q2. Does the Programme have procedures in place...	
a) ...requiring mitigation from emissions units used by operators under the CORSIA to be appropriately accounted for by the host country when claiming achievement of its target(s) / pledges(s) / mitigation contributions / mitigation commitments, in line with the relevant and applicable international provisions? (<i>Paragraph 3.7.10.1</i>)	<input checked="" type="checkbox"/> YES
b) ...that provide for the use of any other method(s) to avoid double-claiming? (<i>Paragraph 3.7.10.2</i>)	<input checked="" type="checkbox"/> YES

Summarize and provide evidence of the policies and procedures referred to in a) and b):

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

a & b) The programme has procedures in place requiring mitigation from emissions units used by CORSIA operators to be appropriately accounted for by the Host Country when claiming achievement of its target(s)/pledge(s)/mitigation contributions/mitigation commitments, in line with the relevant and applicable international provisions.

All units generated by the programme which are designated as “CORSIA-eligible” must follow the procedure outlined in the Absolute Climate Policy on Certificate Designation for CORSIA Eligibility.

The policy requires that units generated under the programme which are designated as “CORSIA-eligible” are appropriately managed by the Host Country in which the project is located, including through the application of an appropriate Corresponding Adjustment to the Host Countries Nationally Determined Contribution (NDC). As a preface to the formal requirements, the section 3 of the Absolute Climate Policy establishes the following context in regard to Host Country double counting *“In addition to this general provision on double counting provided for by the Absolute Carbon Standard, Projects wishing to be designated upon issuance as CORSIA-eligible must further demonstrate to Absolute Climate that risks related to double counting of the Projects’ environmental benefits as part of both (i) CORSIA, and (ii) the Nationally Determined Contributions (NDCs) of the Projects’ Host Countries have been addressed and mitigated. This is a critical element to ensure the robust use of issued Certificates under CORSIA, as greenhouse gas emissions from international aviation activities are governed by ICAO and are not accounted for as part of the Paris Agreement under the UNFCCC.*

The following requirements are applicable to all Certificates designated as CORSIA-eligible issued under the Absolute Carbon Standard in order to prevent the double counting of environmental benefits from such projects by both their use under CORSIA and as part of the NDC of the relevant Host Country. The provisions herein ensure that the environmental benefits of such Projects are only counted under CORSIA and are not erroneously double counted as a contribution to the relevant Host Country NDC.”

Under the Policy, projects are required to obtain a Letter of Attestation (LoA) from the relevant Host Country, which explicitly outlines the units to be generated which are authorized for use under CORSIA and will not be counted towards the NDC of the Host Country. The requirements for acceptable Host Country LoAs are established within section 4 of the Policy, which states that, *“Projects wishing to designate issued Certificates as CORSIA-eligible must, prior to the time of issuance by the Partner Registry, obtain a Letter of Attestation (LoA) from the applicable Host Country and submit the LoA to Absolute Climate. LoAs must cover, at minimum, the following elements:*

- *Identification of the national point of contact for the Host Country.*
- *Definition of the Certificate vintages which are authorised for use under CORSIA.*
- *Definition of the authorized “activity type” (i.e., identification of Project, and specification of the relevant negative-emissions pathway).*
- *Identification of the CORSIA compliance period for which the Certificates are authorized.*
- *Identification of the expected timing and process for applying and reporting required Corresponding Adjustments to the Host Country’s NDC, which must be informed by the Host Country’s definition of “first transfer.”*
- *Definition of the Host Country’s chosen accounting method, which must be consistent with the relevant provision of 2/CMA.3 Annex I (“Guidance on Cooperative Approaches”) referred to in Article 6, paragraph 2, of the Paris Agreement.”*

The Host Country LoA is reviewed by Absolute Climate prior to unit issuance to ensure that it meets the necessary requirements. In respect of reviewing Host Country LoAs, section 5.3 of the Policy states that, *“The Project*

Developer must submit the Letter of Attestation to Absolute Climate for review. Absolute Climate shall review the Letter of Attestation to ensure that it meets all of the requirements outlined in section 4 of this policy.

If the review of the Letter of Attestation by Absolute Climate determines that the Letter of Attestation meets all of the necessary requirements, the Project may proceed to the next stage of the process.

If the review of the Letter of Attestation by Absolute Climate determines that the Letter of Attestation does not meet one or more of the necessary requirements, Absolute Climate shall notify the Project Developer of the identified gaps and request that an updated Letter of Attestation be obtained from the relevant Host Country that meets all of the necessary requirements. The Project Developer may then submit the revised Letter of Attestation to Absolute Climate. Review of revised Letters of Attestation by Absolute Climate shall follow the same review process as outlined above, until either: (i) a suitable Letter of Attestation is obtained from the Host Country by the Project Developer and is presented to Absolute Climate to its satisfaction, or (ii) the Project Developer notifies Absolute Climate that it does not wish to proceed with designation of issued Certificates as CORSIA-eligible, which may be necessary in cases where obtaining a suitable Letter of Attestation from the Host Country proves to not be possible.”

Following the submission of an acceptable Host Country LoA by the project developer to Absolute Climate, project verification and unit issuance on the C-Capsule registry proceeds as normal. After unit issuance has taken place, Absolute Climate is required to monitor the actions of the Host Country to ensure that the environmental benefits of units designated as CORSIA-eligible are not double counted under both CORSIA and the relevant Host Country NDC. This monitoring procedure is outlined in section 5.7 of the Policy, which states that, “*Absolute Climate shall report annually to all relevant Host Countries on the issuance of all Certificates designated as CORSIA-eligible under the Absolute Carbon Standard. Following annual reporting, Absolute Climate shall monitor the following two Biennial Transparency Reports (BTRs) issued by relevant Host Countries to the UNFCCC. Absolute Climate shall use these BTRs to determine whether or not a suitable Corresponding Adjustment to the Host Country NDC has been made for each issuance of CORSIA-eligible certificates. In the event that a relevant Corresponding Adjustment has not been made, Absolute Climate shall contact the national point of contact of the relevant Host Country, as identified in the relevant Letter of Attestation, to request evidence that a suitable Corresponding Adjustment has been made. In the event that the Host Country fails to submit satisfactory evidence to Absolute Climate confirming that a suitable Corresponding Adjustment has been made, Absolute Climate shall follow the procedure outlined in section 6 of this policy to reconcile the impacts of double counting of the environmental benefits of the relevant Project under both CORSIA and the relevant Host Country NDC.*

Absolute Climate shall maintain auditable records of all evidence reviewed to confirm that a suitable Corresponding Adjustment has been made by the Host Country, including: (i) the subsequent two BTRs issued by the Host Country to the UNFCCC, and (ii) evidence submitted by the Host Country to Absolute Climate in response to a request for evidence following any failure to disclose and confirm a suitable Corresponding Adjustment within the relevant BTRs. All records maintained by Absolute Climate relating to confirmation of Corresponding Adjustments by the Host Country shall be made available to relevant regulatory authorities upon request, including ICAO.”

In the event that the periodic review process outlined above reveals that the environmental benefits of units issued and designated as CORSIA-eligible by the programme have been subsequently double counted by the relevant Host Country, Absolute Climate is committed to reconciling the environmental impact of this outcome by procuring and

retiring an equivalent amount of CORSIA-eligible units. In respect of this backstop provision, section 6.1 of the Policy states that, “*In the event that the relevant Host Country identified in the accepted Letter of Attestation fails to make the applicable Corresponding Adjustment to its NDC to prevent the double counting of the environmental benefit of the Project, Absolute Climate shall apply the procedure outlined in this section to reconcile the environmental impacts of the implied double counting of the environmental benefits of the Project.*”

In the event that the Host Country fails to implement, or provide evidence of implementation of, an applicable Corresponding Adjustment, Absolute Climate shall procure and retire an amount of Certificates equal to the amount of Certificates not compensated for by the applicable Corresponding Adjustment by the Host Country. The procured and retired Certificates must be CORSIA-eligible Certificates with a vintage corresponding to the same CORSIA compliance period as the affected Certificates, and must derive from an activity which is classified under the Absolute Carbon Standard with the Negative Emissions Process (NEP) Project Type. Wherever practicable, the procured and retired Certificates shall satisfy all of the Minimum Quality and Relevance Criteria outlined in the Absolute Carbon Standard.

Absolute Climate reserves the right to refuse requests for CORSIA-eligible designation of Certificates, at its sole discretion, for any reason whatsoever, but for the avoidance of doubt including reasons related to actual or perceived risks that specific Host Countries may not fully or partially execute Corresponding Adjustments committed to in a relevant Letter of Attestation.”

The full contents of these procedures can be found in:

- Absolute Climate Policy on Certificate Designation for CORSIA Eligibility (v1.1), sections 3, 4, 5.3, 5.7, and 6.1

This document is attached as part of this application and is publicly available at <https://docs.absoluteclimate.com/>.

B. Any planned/forthcoming changes, including their expected timelines (if none, “N/A”):

N/A

Q3. Does the Programme have procedures in place for the following: (Paragraph 3.7.8)	
a) to obtain, or require activity proponents to <u>obtain and provide to the programme</u> , written attestation from the host country’s national focal point or focal point’s designee?	<input checked="" type="checkbox"/> YES
b) for host country attestations to be obtained and <u>made publicly available prior to the use of units from the host country in the CORSIA?</u>	<input checked="" type="checkbox"/> YES

Summarize and provide evidence of the policies and procedures referred to in a) and b):

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

a) The programme has procedures in place to require projects generating units under the programme which are to be designated as CORSIA-eligible to obtain and provide to the programme a written attestation from the Host Country’s national focal point. Section 4 of the Absolute Climate Policy on Certificate Designation for CORSIA Eligibility states that, “*Projects wishing to designate issued Certificates as CORSIA-eligible must, prior to the time of issuance by the Partner Registry, obtain a Letter of Attestation (LoA) from the applicable Host Country and submit the LoA to Absolute Climate.*”

b) The programme has procedures in place that require units under the programme which are to be designated as CORSIA-eligible and used under CORSIA to be associated with an appropriate Host Country attestation. Section 5.6 of the Absolute Climate Policy on Certificate Designation for CORSIA Eligibility states that, “*The Partner Registry shall publish a copy of the Host Country Letter of Attestation on the registry alongside all other Project documentation at the point of certificate issuance.*”

The full contents of these procedures can be found in:

- Absolute Climate Policy on Certificate Designation for CORSIA Eligibility (v1.1), sections 4 and 5.6

This document is attached as part of this application and is publicly available at <https://docs.absoluteclimate.com/>.

B. Any planned/forthcoming changes, including their expected timelines (*if none, “N/A”*):

N/A

Q4. Does the Programme have procedures in place in place to guide the contents of host-country attestations? (<i>Paragraph 3.7.9</i>)	<input checked="" type="checkbox"/> YES
If YES, do the Programme’s procedures on the contents of host-country attestations facilitate countries to identify each of the following:	
(i) the national point of contact,	<input checked="" type="checkbox"/> YES
(ii) authorized unit vintages,	<input checked="" type="checkbox"/> YES
(iii) authorized activity types, if applicable,	<input checked="" type="checkbox"/> YES
(iv) the CORSIA compliance period for which the units are authorized,	<input checked="" type="checkbox"/> YES
(v) the expected timing and processes for applying and reporting adjustments that are informed by the host country’s specified definition of “first transfer”;	<input checked="" type="checkbox"/> YES
(vi) the country’s chosen accounting method consistent with the relevant provision of 2/CMA.3 Annex I “Guidance on cooperative approaches referred to in Article 6, paragraph 2, of the Paris Agreement.	<input checked="" type="checkbox"/> YES

Summarize and provide evidence of the policies and procedures referred to above:

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

The programme has procedures in place to guide the contents of Host Country attestations. Section 4 of the Absolute Climate Policy on Certificate Designation for CORSIA Eligibility states that, “*Projects wishing to designate issued Certificates as CORSIA-eligible must, prior to the time of issuance by the Partner Registry, obtain a Letter of Attestation (LoA) from the applicable Host Country and submit the LoA to Absolute Climate. LoAs must cover, at minimum, the following elements:*

- *Identification of the national point of contact for the Host Country.*
- *Definition of the Certificate vintages which are authorised for use under CORSIA.*
- *Definition of the authorized “activity type” (i.e., identification of Project, and specification of the relevant negative-emissions pathway).*
- *Identification of the CORSIA compliance period for which the Certificates are authorized.*
- *Identification of the expected timing and process for applying and reporting required Corresponding Adjustments to the Host Country’s NDC, which must be informed by the Host Country’s definition of “first transfer.”*
- *Definition of the Host Country’s chosen accounting method, which must be consistent with the relevant provision of 2/CMA.3 Annex I (“Guidance on Cooperative Approaches”) referred to in Article 6, paragraph 2, of the Paris Agreement.*

The full contents of these procedures can be found in:

- Absolute Climate Policy on Certificate Designation for CORSIA Eligibility (v1.1), section 4

This document is attached as part of this application and is publicly available at <https://docs.absoluteclimate.com/>.

B. Any planned/forthcoming changes, including their expected timelines (*if none, “N/A”*):

N/A

Q5. Does the Programme have procedures in place...	
a) ...requiring host country attestations to confirm the use of the applicable approach(es) referred to in Question 2 above?	<input checked="" type="checkbox"/> YES
b) ...requiring host country attestations to specify and describe the steps taken to prevent double-claiming (in line with these approaches / requirements)?	<input checked="" type="checkbox"/> YES

Summarize and provide evidence of the policies and procedures referred to in a) and b):

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

a) The programme has procedures in place to require Host Country attestations to confirm the use of the applicable approaches outlined above. As required by the Absolute Climate Policy on Certificate Designation for CORSIA Eligibility, Host Country LoAs must define the process which will be applied to make appropriate Corresponding Adjustments and must outline the timeline to which the stated adjustments will be made. Section 4 of the Policy, in

reference to the requirements of Host Country LoAs, states that, “LoAs must cover, at minimum, the following elements: [...] Identification of the expected timing and process for applying and reporting required Corresponding Adjustments to the Host Country’s NDC, which must be informed by the Host Country’s definition of ‘first transfer.’”

b) The programme has procedures in place to require Host Country to specify and describe steps taken to prevent double-claiming of the environmental benefits of units designated as CORSIA-eligible by the programme. Section 3 of the Absolute Climate Policy on Certificate Designation for CORSIA Eligibility states that, “*In addition to this general provision on double counting provided for by the Absolute Carbon Standard, Projects wishing to be designated upon issuance as CORSIA-eligible must further demonstrate to Absolute Climate that risks related to double counting of the Projects’ environmental benefits as part of both (i) CORSIA, and (ii) the Nationally Determined Contributions (NDCs) of the Projects’ Host Countries have been addressed and mitigated. This is a critical element to ensure the robust use of issued Certificates under CORSIA, as greenhouse gas emissions from international aviation activities are governed by ICAO and are not accounted for as part of the Paris Agreement under the UNFCCC.*” This principle is enforced by the requirements for Host Country LoAs established within section 4 of the Policy, which include “LoAs must cover, at minimum, the following elements: Identification of the expected timing and process for applying and reporting required Corresponding Adjustments to the Host Country’s NDC, which must be informed by the Host Country’s definition of “first transfer”; Definition of the Host Country’s chosen accounting method, which must be consistent with the relevant provision of 2/CMA.3 Annex I (“Guidance on Cooperative Approaches”) referred to in Article 6, paragraph 2, of the Paris Agreement.”

As outlined in section 5.3 of the Policy, Absolute Climate actively reviews all Host Country LoAs supplied by project developers to be used as the basis for designation of issued units as CORSIA-eligible, and reserves the right to request revised versions of, or reject, unsatisfactory LoAs.

The full contents of these procedures can be found in:

- Absolute Climate Policy on Certificate Designation for CORSIA Eligibility (v1.1), sections 3, 4, and 5.3

This document is attached as part of this application and is publicly available at <https://docs.absoluteclimate.com/>.

B. Any planned/forthcoming changes, including their expected timelines (if none, “N/A”):

N/A

Q6. Please provide any additional information about the programme’s measures to require and demonstrate that host countries of emissions reduction activities agree to account for any offset units issued as a result of those activities, such that double claiming does not occur between the airline and the host country of the emissions reduction activity.

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

We refer the reviewer to the full policy used by the programme for complete details on the prevention of double counting of the environmental benefits of units designated as CORSIA eligible by the programme in respect of

counting under CORSIA and counting under Host Country NDCs.

The full contents of these procedures can be found in:

- Absolute Climate Policy on Certificate Designation for CORSIA Eligibility (v1.1)

This document is attached as part of this application and is publicly available at <https://docs.absoluteclimate.com/>.

B. Any planned/forthcoming changes, including their expected timelines (*if none, "N/A"*):

N/A

Q7. Does the Programme have measures in place to...	
a) make publicly available <u>any national government decisions</u> related to accounting for units used in ICAO, including decisions related to the contents of host country attestations described in paragraph 3.7.8 of Appendix A? (<i>Paragraph 3.7.11</i>)	<input checked="" type="checkbox"/> YES
b) update information pertaining to host country attestation as often as necessary to avoid double-claiming? (<i>Paragraph 3.7.11</i>)	<input checked="" type="checkbox"/> YES

Summarize and provide evidence of the policies and procedures referred to in a) and b):

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

a) The programme has measures in place to make publicly available any national government decisions related to accounting for units used in ICAO, including decisions related to the contents of Host Country attestations. Section 5.6 of the Absolute Climate Policy on Certificate Designation for CORSIA Eligibility states that, "*The Partner Registry shall publish a copy of the Host Country Letter of Attestation on the registry alongside all other Project documentation at the point of certificate issuance.*"

b) The programme has measures in place to update information pertaining to Host Country attestations as often as necessary to avoid double claiming of the environmental benefits of issued units designated as CORSIA-eligible. In relation to this, section 6.3 of the Policy states that, "*Project Developers must notify Absolute Climate without delay of any material changes to Project operations or the status of the Host Country Letter of Attestation that may affect the eligibility of the Project to issue CORSIA-eligible Certificates according to the processes described in this policy.*"

Deviation of the Project operations from the conditions of the Letter of Attestation may result in the suspension of certificate issuance or designation until identified non-conformities can be resolved. In this event, corrective actions by the Project Developer may be required, and previously issued Certificates may be subject to restrictions, including but not limited to, the revocation of the designation of Certificates as CORSIA-eligible."

The full contents of these procedures can be found in:

- Absolute Climate Policy on Certificate Designation for CORSIA Eligibility (v1.1), sections 5.6 and 6.3

This document is attached as part of this application and is publicly available at <https://docs.absoluteclimate.com/>.

B. Any planned/forthcoming changes, including their expected timelines (*if none, “N/A”*):

N/A

Q8.a) Does the Programme have procedures in place to compare countries’ accounting for emissions units in national emissions reports against the volumes of eligible units issued by the programme and used under the CORSIA which the host country’s national reporting focal point or designee otherwise attested to its intention to not double claim? (<i>Paragraph 3.7.12</i>)	<input checked="" type="checkbox"/> YES
Q8.b). Do the procedures referred to above... (<i>Paragraph 3.2.12</i>)	
(i) ...specify the relevant accounting information in each report submitted in accordance with Section IV of Annex I to Decision 2/CMA.3?	<input checked="" type="checkbox"/> YES
(ii) ...specify the expected timing and processes by which the programme will compare the host country’s reported information on authorizations in its national reports with the information provided by the country in its attestation ?	<input checked="" type="checkbox"/> YES
iii) ...require publication of all host-country attestations and related documentation <u>generated by the emissions unit programme (e.g., results from the comparison)</u> ?	<input checked="" type="checkbox"/> YES

Summarize and provide evidence of the policies and procedures referred to above:

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

a) The programme has procedures in place to compare the accounting of Host Countries for emissions units in national emissions reports against the volumes of eligible units issued under the programme and used under CORSIA. Section 5.7 of the Absolute Climate Policy on Certificate Designation for CORSIA Eligibility states that, “*Absolute Climate shall report annually to all relevant Host Countries on the issuance of all Certificates designated as CORSIA-eligible under the Absolute Carbon Standard. Following annual reporting, Absolute Climate shall monitor the following two Biennial Transparency Reports (BTRs) issued by relevant Host Countries to the UNFCCC. Absolute Climate shall use these BTRs to determine whether or not a suitable Corresponding Adjustment to the Host Country NDC has been made for each issuance of CORSIA-eligible certificates. In the event that a relevant Corresponding Adjustment has not been made, Absolute Climate shall contact the national point of contact of the relevant Host Country, as identified in the relevant Letter of Attestation, to request evidence that a suitable Corresponding Adjustment has been made. In the event that the Host Country fails to submit satisfactory evidence to Absolute Climate confirming that a suitable Corresponding Adjustment has been made, Absolute Climate shall follow the procedure outlined in section 6 of this policy to reconcile the impacts of double counting of the environmental benefits of the relevant Project under both CORSIA and the relevant Host Country NDC.*”

Absolute Climate shall maintain auditable records of all evidence reviewed to confirm that a suitable Corresponding Adjustment has been made by the Host Country, including: (i) the subsequent two BTRs issued by the Host Country to the UNFCCC, and (ii) evidence submitted by the Host Country to Absolute Climate in response to a request for evidence following any failure to disclose and confirm a suitable Corresponding Adjustment within the relevant BTRs. All records maintained by Absolute Climate relating to confirmation of Corresponding Adjustments by the Host Country shall be made available to relevant regulatory authorities upon request, including ICAO.”

bi) As stated above, the programme reviews the following two Biennial Transparency Reports (BTRs) published by the Host Country following notification served by Absolute Climate to the Host Country to monitor for the execution of the Corresponding Adjustment attested to in the relevant Host Country LoA. Absolute Climate shall use any and all data available within this public reporting to confirm that the relevant Corresponding Adjustment has been made by the Host Country. Failing this, Absolute Climate shall attempt to coordinate directly with the point of contact for the Host Country to confirm execution of the attested Corresponding Adjustment.

bii) As stated above, the programme shall report to all relevant Host Countries annually on the issuance of units by the programme designated as CORSIA-eligible. Following this, Absolute Climate shall monitor the subsequent two BTRs published by the Host Country to determine whether the attested Corresponding Adjustment has been made (i.e., for a period of up to four years). Failing this, Absolute Climate shall attempt to coordinate directly with the point of contact for the Host Country to confirm execution of the attested Corresponding Adjustment.

biii) As stated above, the programme requires the publication of all attestations and documentation generated by the programme. Section 5.6 of the Policy states that, “*The Partner Registry shall publish a copy of the Host Country Letter of Attestation on the registry alongside all other Project documentation at the point of certificate issuance.*” Additionally, all records generated during review of the execution of Host Country Corresponding Adjustments shall be maintained by Absolute Climate in an auditable format, and can be made available to ICAO, or other appropriate regulatory bodies, upon request. In relation to this, section 5.7 of the Policy states that, “*All records maintained by Absolute Climate relating to confirmation of Corresponding Adjustments by the Host Country shall be made available to relevant regulatory authorities upon request, including ICAO.*”

The full contents of these procedures can be found in:

- Absolute Climate Policy on Certificate Designation for CORSIA Eligibility (v1.1), sections 5.6 and 5.7

This document is attached as part of this application and is publicly available at <https://docs.absoluteclimate.com/>.

B. Any planned/forthcoming changes, including their expected timelines (if none, “N/A”):

N/A

Q9. Would the Programme be willing and able, upon request, to report to ICAO’s relevant bodies, as requested, performance information related to, <i>inter alia</i> , any material instances of and programme responses to country-level double claiming; the nature of, and any	<input checked="" type="checkbox"/> YES
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changes to, the number, scale, and/or scope of host country attestations; any relevant changes to related programme measures? (Paragraph 3.7.13)	
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Summarize and provide evidence of the policies and procedures referred to above:

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

The programme is willing and able to report, upon request, to ICAO and/or its relevant bodies, as requested, performance information related to any material instances of or programme responses to country-level double claiming. Absolute Climate maintains, in an auditable form, all documentation generated and received in relation to designation of issued units as CORSIA eligible, the subsequent monitoring of Host Country Corresponding Adjustments, and any necessary reconciliation in instances of double counting. In relation to this, section 5.7 of the Absolute Climate Policy on Certificate Designation for CORSIA Eligibility states that, “*All records maintained by Absolute Climate relating to confirmation of Corresponding Adjustments by the Host Country shall be made available to relevant regulatory authorities upon request, including ICAO.*”

The full contents of these procedures can be found in:

- Absolute Climate Policy on Certificate Designation for CORSIA Eligibility (v1.1), section 5.7

This document is attached as part of this application and is publicly available at <https://docs.absoluteclimate.com/>.

B. Any planned/forthcoming changes, including their expected timelines (if none, “N/A”):

N/A

Q10. Does the Programme have procedures in place for the programme, or proponents of the activities it supports, to compensate for, replace, or otherwise reconcile double claimed mitigation associated with units used under the CORSIA which the host country’s national accounting focal point or designee otherwise attested to its intention to not double claim, including in the instance that the attestation is withdrawn.? (Paragraph 3.7.14)	<input checked="" type="checkbox"/> YES
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Summarize and provide evidence of the policies and procedures referred to above:

A. Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):

The programme has procedures in place to reconcile the environmental impact of double claimed mitigation associated with units used under CORSIA. Section 6 of the Absolute Climate Policy on Certificate Designation for CORSIA Eligibility defines the provisions of the programme for responding to this scenario, stating that, “*In the event that the relevant Host Country identified in the accepted Letter of Attestation fails to make the applicable Corresponding Adjustment to its NDC to prevent the double counting of the environmental benefit of the Project,*

Absolute Climate shall apply the procedure outlined in this section to reconcile the environmental impacts of the implied double counting of the environmental benefits of the Project.

In the event that the Host Country fails to implement, or provide evidence of implementation of, an applicable Corresponding Adjustment, Absolute Climate shall procure and retire an amount of Certificates equal to the amount of Certificates not compensated for by the applicable Corresponding Adjustment by the Host Country. The procured and retired Certificates must be CORSIA-eligible Certificates with a vintage corresponding to the same CORSIA compliance period as the affected Certificates, and must derive from an activity which is classified under the Absolute Carbon Standard with the Negative Emissions Process (NEP) Project Type. Wherever practicable, the procured and retired Certificates shall satisfy all of the Minimum Quality and Relevance Criteria outlined in the Absolute Carbon Standard.

Absolute Climate reserves the right to refuse requests for CORSIA-eligible designation of Certificates, at its sole discretion, for any reason whatsoever, but for the avoidance of doubt including reasons related to actual or perceived risks that specific Host Countries may not fully or partially execute Corresponding Adjustments committed to in a relevant Letter of Attestation.”

The full contents of these procedures can be found in:

- Absolute Climate Policy on Certificate Designation for CORSIA Eligibility (v1.1), section 6

This document is attached as part of this application and is publicly available at <https://docs.absoluteclimate.com/>.

B. Any planned/forthcoming changes, including their expected timelines (*if none, “N/A”*):

N/A

PART 6: Programme comments

Are there any additional comments the programme wishes to make to support the information provided in this form?

Thank you for the opportunity to apply for CORSIA eligibility and reviewing our application. The programme, which includes both Evident/C-Capsule and Absolute Climate, is implementing a structure that is relatively unique in the voluntary carbon market to date, which is the intentional separation of the registry (C-Capsule) from standard and methodology development (Absolute Climate). Our firmly held belief is that this separation of powers can help reduce potential conflicts of interest, resist race-to-the-bottom dynamics in carbon credit quantification by enabling multiple registries to use the same sustainability evaluation metrics, and allow for increased specialization in differentiated roles in the carbon market value chain. This structure extends the current separation between registries and validation and verification bodies (VVBs), which reflects the general desire for impartiality established in standards such as ISO 14065.

Given the exceptional nature of our programme, some aspects of our responses within this application may be unfamiliar to reviewers. We would like to communicate that we (a) are applying in good faith; (b) believe that we meet the requirements listed throughout the application through a combination of C-Capsule and Absolute Climate's documentation and processes; and (c) are more than willing to engage with TAB to answer additional questions or bring our process further into compliance with CORSIA requirements. Earning accreditation under CORSIA would make a significant difference for our programme in terms of market recognition and adoption. While it could seem too early to assess our programme as we will not issue our first credits until mid-to-late 2026, we designed the programme to be eligible with CORSIA requirements. Given the importance of this policy measure, we request to be assessed at this stage.

To assist reviewers of different parts of the application with understanding the precise structure of our programme, we would like to restate some of the background information shared in the organization chart question at the beginning of the application:

Partnership and Operating Model Overview

Evident and Absolute Climate operate in partnership to administer and deliver an end-to-end crediting platform for carbon removal projects, collectively referred to throughout this application as "*the programme.*"

The programme uses a model that deliberately separates the standards and registry functions to strengthen independence, transparency, and governance relative to conventional voluntary carbon market structures.

Under the traditional model, a single registry organization typically controls the full stack of necessary functions, including both development and governance of the programme standard and methodologies as well as credit issuance and registry operations. While operationally efficient, this vertical integration creates structural conflicts of interest between standard-setting, market growth incentives, and credit issuance.

Under the Evident and Absolute Climate model, these functions are intentionally separated and independently governed.

Evident/C-Capsule Responsibilities

Evident operates C-Capsule, which functions as the crediting platform and registry. This includes:

- Adopting the Absolute Carbon Standard, a carbon crediting standard developed and maintained by Absolute Climate, and methodologies also developed by Absolute Climate as the quantification requirements for projects crediting under the C-Capsule Code.
- Controlling the crediting-specific standard, programme governance, project registration, issuance of Carbon Removal Units (CRUs), registry operations, and market infrastructure.
- Retaining full authority over issuance decisions and registry administration.

Absolute Climate Responsibilities

Absolute Climate is responsible for the development, governance, and maintenance of the Absolute Carbon Standard and associated carbon quantification methodologies. This includes:

- Defining the technical requirements for quantifying carbon removal amounts, durability, uncertainty management, system boundaries, and monitoring, reporting, and verification (MRV) expectations.
- Maintaining scientific rigor, transparency, and continuous improvement of the Absolute Carbon Standard and methodologies.
- Implementing the certification process and coordinating with validation and verification bodies (VVBs) to produce validation and verification reports to inform C-Capsule's issuance decisions.
- Operating independently of any credit issuance, registry operations, or market facilitation activities.

For the avoidance of doubt, Absolute Climate does not issue credits or operate as a registry.

Interface Between the Standards and Crediting Layers

The Absolute Carbon Standard operates as a modular, independently governed technical standard that is meant to be adopted by registries. Within C-Capsule, the standard is incorporated through the C-Capsule Code, ensuring that all projects crediting under the combined programme apply consistent, science-based carbon quantification requirements while remaining fully subject to Evident's programme governance and registry controls.

This separation creates a clear division of accountability:

- Technical integrity, quantification rigor, and MRV are owned and maintained by Absolute Climate.
- Programme governance, credit issuance, and registry operations are owned and maintained by Evident.

This partnership structure has been designed to reduce conflicts of interest, enable independent evolution of scientific standards, improve transparency for market participants and regulators, and support scalability across multiple registries and markets while preserving clear operational accountability for crediting and registry functions.

SECTION IV: SIGNATURE

I certify that I am the administrator or authorized representative (“Programme Representative”) of the emissions unit programme (“Programme”) represented in a) this form, b) evidence accompanying this form, and c) any subsequent oral and/or written correspondence (a-c: “Programme Submission”) between the Programme and ICAO; and that I am duly authorized to represent the Programme in all matters related to ICAO’s analysis of this application form; and that ICAO will be promptly informed of any changes to the contact person(s) or contact information listed in this form.

As the Programme Representative, I certify that all information in this form is true, accurate, and complete to the best of my knowledge.

As the Programme Representative, I acknowledge that:

the Programme’s participation in the assessment does not guarantee, equate to, or prejudice future decisions by Council regarding CORSIA-eligible emissions units; and

the ICAO is not responsible for and shall not be liable for any losses, damages, liabilities, or expenses that the Programme may incur arising from or associated with its voluntary participation in the assessment; and

as a condition of participating in the assessment, the Programme will not at any point publicly disseminate, communicate, or otherwise disclose the nature, content, or status of communications between the Programme and ICAO, and of the assessment process generally, unless the Programme has received prior notice from the ICAO Secretariat that such information has been and/or can be publicly disclosed.

Signed:

Adam Ward
Full name of Programme Representative (*Print*)

2/27/2026
Date signed (*Print*)

Adam Ward
Programme Representative (*Signature*)

(This signature page may be printed, signed, scanned and submitted as a separate file attachment)



ICAO

Programme Application Form, Appendix B

Programme Assessment Scope

CONTENTS: With this document, programmes define which of their activities they are submitting for assessment by the TAB. The two sheets are described below:

- Sheet A) Activities the programme describes in this form, which will be assessed by ICAO's TAB
- Sheet B) List of all methodologies / protocols that support activities described under Sheet A



| ICAO

Programme Application Form, Appendix C

Programme Exclusions Scope

CONTENTS: With this document, programmes may define which of their activities they are **excluding** from TAB's assessment. The two sheets are described below:

- Sheet A) Activities the programme describes in this form will be **excluded** from assessment by ICAO's TAB
- Sheet B) List of all methodologies / protocols that support activities described under Sheet A

Emissions Unit Programme Registry Attestation

(Version 3, January 2023)

PART A. Applicability and Instructions

1. Relevance and definitions:

1.1. These terms are relevant to emissions unit programmes and their designated registries:

1.1.1. **CORSIA Eligible Emissions Unit Programme:** emissions unit programme approved by the ICAO Council as eligible to supply emissions units under the CORSIA.

1.1.2. **CORSIA Eligible Emissions Unit Programme-designated registry:** registry designated by a CORSIA Eligible Emissions Unit Programme to provide its registry services and approved by the ICAO Council as reflected in the programme's listing contained in the ICAO Document titled "*CORSIA Eligible Emissions Units*".

1.1.3. **Material change:** any update to the procedures of an emissions unit programme or its designated registry that would alter the functions that are addressed in the Emissions Unit Criteria (EUC), related guidelines, or the contents of this attestation. This includes changes that would alter responses to questions in the application form that the programme has submitted to the ICAO Secretariat or contradict the confirmation of the registry's adherence to the requirements contained in this attestation.

1.1.4. **Cancel:** the permanent removal and single use of a CORSIA Eligible Emissions Unit within a CORSIA Eligible Emissions Unit Programme designated registry such that the same emissions unit may not be used more than once. This is sometimes also referred to as "retirement", "cancelled", "cancelling" or "cancellation".

1.1.5. **Business day:** defined by the CORSIA Eligible Emissions Unit Programme registry when responding to formal instruction from a duly authorized representative of the owner of an account capable of holding and cancelling CORSIA Eligible Emission Units.

1.2. References to "Annex 16, Volume IV" throughout this document refer to Annex 16 to the Convention on International Civil Aviation — *Environmental Protection*, Volume IV — *Carbon Offsetting and reduction Scheme for International Aviation (CORSIA)*, containing the Standards and Recommended Practices (SARPs) for CORSIA implementation. Reference to "ETM, Volume IV" throughout this document refer to Environmental Technical Manual (Doc 9501), Volume IV — *Procedures for demonstrating compliance with the Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA)*, containing the guidance on the process to implement CORSIA SARPs.

2. Programme - registry relationship:

2.1. The ICAO Council's Technical Advisory Body (TAB) conducts its assessment of emissions unit programme eligibility including an assessment of the programme's provisions and procedures governing the programme registry, as represented by the programme. The ICAO Council determines CORSIA eligible emissions units upon recommendations by TAB and

consistent with the EUC. The programme registry is not separately or independently considered throughout this process. The TAB may periodically review and report to the ICAO Council regarding the continued consistency of programme's registry and its administration with terms contained in this document's Part B.

- 2.2. The provision of registry services under the CORSIA by a CORSIA Eligible Emissions Unit Programme registry is fully subject to the terms, conditions and limitations to the programme's scope of eligibility. Such terms include, *inter alia*, the programme's commitment to administer any and all provisions and procedures governing the programme registry in the manner represented by the programme in the application form and additional information provided to TAB during the assessment process.
 - 2.3. A CORSIA Eligible Emissions Unit Programme registry can provide registry services to aeroplane operators prior to the programme's and programme registry's demonstration of the registry's consistency with the registry requirements contained in this attestation. However, the programme registry can only claim to support and can only provide for aeroplane operators to fulfill the provisions in Annex 16, Volume IV and ETM, Volume IV involving emissions unit cancellation-, reporting-, and verification-related actions after its consistency with the registry requirements contained in this attestation is demonstrated by the programme in accordance with Part A, Paragraph 3 of this document, and the signed attestation is published on the CORSIA website in addition to the ICAO document "*CORSIA Eligible Emissions Units*".
3. Submitting an "*Emissions Unit Programme Registry Attestation*":
- 3.1. Both the administrator or authorized representative ("Programme Representative") of an emissions unit programme ("Programme"), and the administrator or authorized representative ("Registry Representative") of the registry designated by the Programme ("Programme Registry") will review and attest to their acceptance (as signed in Section 8 of this attestation) of all terms contained herein.
 - 3.2. The Programme will electronically submit to the ICAO Secretariat a unique, dual-signed attestation for each and every Programme Registry that will provide its registry services to the Programme under the CORSIA:
 - 3.2.1. If the Programme is determined to be eligible by a decision of the ICAO Council taken in 2020, the Programme will submit the signed attestation(s) to the ICAO Secretariat no later than one year after the Programme is determined to be eligible by the ICAO Council.
 - 3.2.2. From 2021, the Programme should submit the signed attestation(s) to the ICAO Secretariat at the time of applying for assessment by the TAB. If the Programme is determined to be eligible by a decision of the ICAO Council after 31 December 2020, the Programme will submit the signed attestation(s) to the ICAO Secretariat no later than 180 days after the Programme is determined to be eligible by the ICAO Council.
 - 3.3. As soon as possible upon receiving a signed attestation from the Programme, the ICAO Secretariat will:

3.3.1. Forward the signed attestation to the TAB; and

3.3.2. If the Programme is determined to be eligible by a decision of the ICAO Council, publicly post the signed attestation on the CORSIA website in addition to the ICAO document “*CORSIA Eligible Emissions Units*”.

PART B: Emissions Unit Programme Registry Attestation

4. **Programme application materials.** As the Registry Representative, I certify items 4.1 to 4.4:

4.1. I have read and fully comprehend the following information:

4.1.1. The instructions and terms of this attestation;

4.1.2. The contents of the ICAO document “*CORSIA Emissions Unit Eligibility Criteria*”;

4.1.3. The contents of the most recent version of the application form that the Programme has provided to the ICAO Secretariat; and

4.1.4. The terms, conditions and limitations to the Programme’s scope of eligibility and further action(s) requested to the Programme by the ICAO Council, as presented to the Programme upon relevant decision of the ICAO Council on the Programme’s eligibility¹ for the 2024-2026 compliance period (First Phase).

4.2. The Programme’s representation of its provisions and procedures governing the Programme Registry, and of Programme Registry functionality, as contained in the most recent version of the application form that the Programme has provided to the ICAO Secretariat, is true, accurate, and complete, to the best of my knowledge;

4.3. The Programme Registry will notify the Programme of any material changes to the Programme Registry, to enable the Programme to maintain consistency with relevant criteria and guidelines throughout its assessment by TAB and up to an eligibility decision by the ICAO Council; and, if applicable, continuing on from the effective date of an affirmative eligibility decision by the ICAO Council, the Programme Registry will notify the Programme of any material changes to the Programme Registry, such that the Programme can maintain consistency with relevant criteria and guidelines;

4.4. The Programme Registry and Registry Representative will not publicly disseminate, communicate, or otherwise disclose the nature, content, or status of communications between the Programme, the Programme Registry, and/or the ICAO Secretariat, related to the status of the Programme’s provision of programme and registry services under the CORSIA, unless the Programme has received prior notice from the ICAO Secretariat that such information has been and/or can be publicly disclosed.

5. **Scope of Programme responsibilities under the CORSIA.** As the Registry Representative, I acknowledge items 5.1 to 5.2:

5.1. The scope of the Programme assessment by the TAB, through which the TAB will develop recommendations on the list of eligible emissions unit programmes (and potentially project types) for use under the CORSIA, which will then be considered by the ICAO Council for an eligibility decision, including the Programme’s responsibilities throughout this process; and

¹ Only applicable when the Programme submits the signed “*Emissions Unit Programme Registry Attestation*” to the ICAO Secretariat after the Programme is determined to be eligible by a decision of the ICAO Council.

- 5.2. The scope and limitations of the ICAO Secretariat's responsibilities related to the assessment process.
6. **Programme - Registry relationship.** As the Registry Representative, I understand and accept items 6.1 to 6.2:
- 6.1. The Programme Registry's provision of registry services under the CORSIA is subject to the terms, conditions and limitations to the Programme's scope of eligibility, as presented to the Programme upon relevant decision of the ICAO Council on the Programme's eligibility; and
- 6.2. Only after the Programme and the ICAO Secretariat have completed all steps in Part A, Section 3 of this attestation, can the Programme Registry facilitate and identify emissions unit cancellations specifically for CORSIA use, and support any related reporting and verification activities. The Programme Registry will not promote itself as being capable of providing registry services for the described purpose until such time.
7. **Scope of Programme Registry responsibilities under the CORSIA.** As the Registry Representative, I certify items 7.1 to 7.12:
- 7.1. The Programme Registry is capable of fully meeting the objectives of any and all Programme provisions and procedures related to the Programme Registry that the Programme is required to have in place:
- 7.1.1. In the manner represented by the Programme in the application form that the Programme has provided to the ICAO Secretariat; and
- 7.1.2. As acknowledged by the Programme in the signed "Programme acceptance to terms of eligibility for inclusion in the ICAO document "*CORSIA Eligible Emissions Units*"².
- 7.2. The Programme Registry will not deny a CORSIA participant's request for a registry account solely on the basis of the country in which the requestor is headquartered or based;
- 7.3. The Programme Registry will identify (in the case of applicants to be assessed to determine their eligibility) / identifies (when the Programme is determined to be eligible by a decision of the ICAO Council) CORSIA Eligible Emissions Units as defined in the ICAO document "*CORSIA Eligible Emissions Units*"³. This will be/is done consistent with the capabilities described by the Programme in its communications with ICAO, and any further requirements decided by the ICAO Council for CORSIA Eligible Emissions Unit Programme-designated Registry.
- 7.4. The Programme Registry will, upon request of the CORSIA participant account holder or participant's designee, designate the participant's cancellation of emissions units for the purpose of reconciling offsetting requirements under the CORSIA, including by compliance cycle;

² Only applicable when the Programme submits the signed "*Emissions Unit Programme Registry Attestation*" to the ICAO Secretariat after the Programme is determined to be eligible by a decision of the ICAO Council.

³ As prescribed in the ICAO Document "*CORSIA Eligible Emissions Units*", the programme must provide for and implement its registry system to identify its CORSIA eligible emissions units as defined in the document.

- 7.5. The Programme Registry will, within 1 – 3 business days of receipt of formal instruction from a duly authorized representative of the owner of an account capable of holding and cancelling CORSIA Eligible Emission Units within the registry, and barring system downtime that is scheduled in advance or beyond the control of the registry administrator, make visible on the Programme Registry’s public website the account owners cancellations of CORSIA Eligible Emission Units as instructed. Such cancellation information will include all fields that are specified for this purpose in Annex 16, Volume IV, and ETM, Volume IV;
- 7.6. The Programme Registry will, upon request of the CORSIA participant account holder or participant’s designee, generate report(s) containing the information specified for this purpose in Annex 16, Volume IV, and ETM, Volume IV;
- 7.7. The Programme Registry will maintain robust security practices that ensure the integrity of, and authenticated and secure access to, the registry data of CORSIA participant account holders or participants’ designees, and transaction events carried out by a user; and disclose documentation of such practices upon request. The Programme Registry will utilize appropriate method(s) to authenticate the identity of each user accessing an account; grant each user access only to the information and functions that a user is entitled to; and utilize appropriate method(s) to ensure that each event initiated by a user (i.e. transfer of units between accounts; cancellation/retirement of a unit, update of data, etc.) is an intentional transaction event confirmed by the user. Such security features will meet and be periodically updated in accordance with industry best practice;
- 7.8. The Programme Registry will, upon identifying any breach of Programme Registry data security or integrity that affects a CORSIA participant account holder or participant’s designee, notify the CORSIA participant account holder or their designee, and notify the Programme, which will inform and engage with the ICAO Secretariat on the matter in the same manner as required for material deviations from the Programme’s application form;
- 7.9. The Programme Registry will ensure the irreversibility of emissions unit cancellations and the designation of the purpose of emissions units cancellations, as per the requirements contained in Annex 16, Volume IV, and ETM, Volume IV. Without prejudice to the aforementioned, such requirement would not prevent a Programme Registry from utilizing secure, time-bound and auditable methods for correcting unintentional user-entry errors;
- 7.10. The Programme Registry will ensure that all cancellation information on its website is presented in a user-friendly format; is available at no cost and with no credentials required; is capable of being searched based on data fields; and can be downloaded in a machine-readable format, e.g., .xlsx;
- 7.11. The Programme Registry will retain documents and data relevant to CORSIA Eligible Emissions Units and cancellations on an ongoing basis and for at least three years beyond the end date of the latest compliance period in which the emissions unit programme is determined to be eligible; and consistent with the Programme’s long-term planning, including plans for possible dissolution;
- 7.12. The Programme Registry will append a document to the end of the signed attestation describing how it will ensure its ability to implement the requirements of this document. This will include references to existing registry functionalities that already meet the

requirements of this document and/or description of business practices and procedures that ensure the Programme Registry's ability to implement the requirements in this document prior to identifying any emissions unit cancellations specifically for CORSIA use and supporting any related reporting and verification activities.

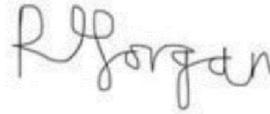
8. **Accuracy and completeness of information.** The signatures below certify that the information provided is true and correct in all material respects on the date as of which such information is dated or certified and does not omit any material fact necessary in order to make such information not misleading. Representatives are duly authorized for official correspondence on behalf of their organization.



Programme Representative Signature

Adam Ward

Programme Representative Name



Registry Representative Signature

Rebecca Morgan

Registry Representative Name

C-Capsule and Absolute Climate
Programme Name

02/27/2026
Date

C-Capsule
Registry Name

02/27/2026
Date

Instructions for Registry Representative: Please append a document on the next page of this attestation describing your Registry's ability to implement the requirements of this document, including references to existing registry functionalities that meet the requirements of this document and/or description of business practices and procedures that ensure the Programme Registry's ability to implement the requirements of this document prior to identifying any emissions unit cancellations specifically for CORSIA use and supporting any related reporting and verification activities.

ATTACHMENT A: PROGRAMME REGISTRY ATTESTATION DISCLOSURE FORM

PART 1: INSTRUCTIONS FOR REGISTRY REPRESENTATIVE

The following information request corresponds to the registry representative's certification of its adherence to items 7.1 to 7.11 of the *Emissions Unit Programme Registry Attestation* "Scope of Programme Registry responsibilities under the CORSIA".

In accordance with item 7.12 of the *Emissions Unit Programme Registry Attestation*, registry administrators are to complete and append this form to the signed *Attestation* describing how the Registry will ensure its ability to implement the requirements of the *Attestation*. This includes references to existing registry functionalities that already meet the requirements of the *Attestation* and/or descriptions of business practices and procedures that ensure the Programme Registry's ability to implement the requirements in the *Attestation*.

For further guidance regarding the format and approaches for providing summary information and evidence of system functionalities and/or procedures in this form, refer to instructions for "**Form Completion**" in the *Application Form for Emissions Unit Programmes*⁴.

PART 2: PROGRAMME AND REGISTRY REPRESENTATIVE INFORMATION

1. Programme Representative Information

A. Programme Information

Programme name: C-Capsule and Absolute Climate

Administering Organization⁵: **C-Capsule (registry)**: Evident Ev Limited (owned by Xpansiv Limited)
Absolute Climate (standard and methodologies): Absolute Climate, Inc.

Official mailing address: **C-Capsule**: Church Studio, 400 Springvale Road, Sheffield, S10 1LP, United Kingdom **Absolute Climate**: 2214 Prince St, Berkeley, CA, 94705, United States of America

Telephone #: N/A

Official web address: **C-Capsule**: <https://c-capsule.com/> **Absolute Climate**: <https://www.absoluteclimate.com/>

B. Programme Administrator Information (i.e., individual contact person)

Full name and title: Rebecca Morgan, Product Associate

Employer / Company (*if not programme*): C-Capsule

⁴ <https://www.icao.int/environmental-protection/CORSIA/Pages/TAB.aspx>

⁵ **Please complete**, even if the name of the business, government agency, organization, or other entity that administers the Emissions Unit Programme is the same as "*Programme Name*".

E-mail address: rmorgan@xpansiv.com

Telephone #: N/A

C. Programme Representative Information (if different from Programme Administrator)

Full name and title: Adam Ward, Certification Lead

Employer / Company (if not Programme): Absolute Climate

E-mail address: adam@absoluteclimate.com

Telephone #: +1 (415) 274-4039

2. Registry Representative Information⁶

A. Registry Information

Registry / system name: C-Capsule

Administering Organization: Evident Ev Limited (owned by Xpansiv Limited)

Official mailing address: Church Studio, 400 Springvale Road, Sheffield, S10 1LP, United Kingdom

Telephone #: N/A

Official web address: C-Capsule: <https://c-capsule.com/> Absolute Climate: <https://www.absoluteclimate.com/>

B. Registry Administrator Information (i.e., individual contact person)

Full name and title: Rebecca Morgan, Product Associate

Employer / Company (if not Registry Administering Organization): C-Capsule

E-mail address: rmorgan@xpansiv.com

Telephone #: N/A

C. Programme Representative Information (if different from Registry Administrator)

Full name and title: Adam Ward, Certification Lead

Employer / Company (if not Registry Administering Organization): Absolute Climate

E-mail address: adam@absoluteclimate.com

Telephone #: +1 (415) 274-4039

⁶ Please complete this section, even if the business, government agency, organization, or other entity that administers the Emissions Unit Programme Registry is the same as the organization described in Part 2. “1. Programme Representative Information”.

PART 3: EVIDENCE OF ADHERENCE TO SCOPE OF REGISTRY RESPONSIBILITIES

	<p>Does the Programme Registry fully meet the objectives of any and all Programme provisions and procedures related to the Programme Registry that the Programme is required to have in place in the manner represented by the Programme in the application form that the Programme has provided to the ICAO Secretariat and, if applicable⁷, as acknowledged by the Programme in the signed “Programme acceptance to terms of eligibility for inclusion in the ICAO document “<i>CORSIA Eligible Emissions Units</i>”?”</p>	<input checked="" type="checkbox"/> YES
<p>7.1</p>	<p>Describe how the Registry ensures its ability to implement these provisions:</p> <p>The Programme Registry fully meets the objectives of all Programme provisions and procedures as it has been outlined in the question. The Registry is designed and operated as an immutable, auditable system that ensures transparent issuance, transfer, and redemption of units, prevents double issuance or double selling, and always maintains single ownership. For CORSIA-eligible units, Host Country Letters of Attestation (LoAs) are reviewed and published on the C-Capsule public Register and subsequent Biennial Transparency Reports (BTRs) are monitored to confirm Corresponding Adjustments, with any gaps reconciled through the procurement and retirement of equivalent units.</p> <p>The C-Capsule registry has the capability to transparently identify all emissions units issued under the programme as ICAO-eligible in all account types. Section 10.5.4 of the C-Capsule Code states that, “<i>All CRUs [Carbon Removal Units] meeting the eligibility criteria for Redemption within the Carbon Offsetting and Reduction Scheme for International Aviation, known as CORSIA, must be labelled ‘CORSIA Eligible’. Registrants must submit identifying details of CRUs they are issued to the associated National Focal Point of the Facility’s host government, as identified by the UNFCCC table of National Focal Points. ‘CORSIA Eligible’ CRUs will require a letter of attestation from the relevant National Focal Point to assure no CRUs are double claimed by aircraft operators under CORSIA and in NDC reporting. Letters of attestation from the host country of the removal activity will be listed on the public registry attached to relevant CRU entries. These letters must be acquired and provided by the Registrant and explicitly state, at a minimum:</i></p> <ul style="list-style-type: none"> • <i>Identify the specific Facility and acknowledge that the project may contribute to an emissions reduction in the country;</i> • <i>authorise the use of the Facility’s CRUs by aircraft operators to meet offsetting obligations under the CORSIA;</i> • <i>attest to the intention to properly report for and/or account (if applicable) for the export of CRUs towards the offsetting obligations under the CORSIA;</i> • <i>attest that the country will not claim the emissions reductions generated by the Facility toward its NDC or will apply a Corresponding Adjustment, as detailed in guidance by the UNFCCC on Article 6 of the Paris Agreement, to its inventory and report it in its Biennial Transparency Report;</i> • <i>detail a process for the host country or Registrant to compensate, as necessary, any CRUs found to have been double claimed in the host country’s NDC with CORSIA-eligible CRUs, if possible of the same vintage, methodology, and sequestration type.</i> <p><i>Within the annual report completed by the Code Manager detailing annual imports and exports by country, redemption of all CRUs will be accounted. This report will be provided to the relevant</i></p>	

⁷ Only applicable when the Programme submits the signed “Emissions Unit Programme Registry Attestation” to the ICAO Secretariat after the Programme is determined to be eligible by a decision of the ICAO Council.

	<p><i>National Focal Point and the Code Manager will reconcile these reports against the host country's Biennial Transparency Report. In the event of a discrepancy (e.g. emissions represented in a CRU authorised for export being claimed toward an NDC and not modified by a Corresponding Adjustment), the Code Manager will notify the National Focal Point, Registrant, ICAO, and any relevant Participant. The Registrant and National Focal Point shall compensate the affected CRU claimant according to the procedure detailed in the Letter of Attestation."</i></p> <p>The public C-Capsule Redemption Register does not <u>currently</u> support the displaying of the CORSIA compliance period(s) for which each batch of units is eligible. However, the programme confirms that it is willing and able to implement this functionality within the Redemption Register following a positive assessment of the programme for accreditation under CORSIA.</p> <p>In the field below, provide link(s) to any web-based evidence of existing registry functionalities and/or of documents demonstrating business practices and procedures for the Programme Registry's implementation of these provisions. Alternatively, or in addition, confirm that such evidence is included as an attachment to this <i>Emissions Unit Programme Registry Attestation</i>.</p> <p>The following web links provide public access to the C-Capsule registry:</p> <ul style="list-style-type: none"> • Public Facility Register: https://cc.evident.app/facility-register • Public Issuance Register: https://cc.evident.app/issuance-register • Public Redemption Register: https://cc.evident.app/redemption-register <p>The full contents of these procedures can be found in:</p> <ul style="list-style-type: none"> • C-Capsule Code (v1.1), section 10.5.4 <p>This document is attached as part of this application and is publicly available at https://c-capsule.com/documents.</p>
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7.2	<p>Will the Programme Registry ensure that a CORSIA participant's request for a registry account will not be denied solely on the basis of the country in which the requestor is headquartered or based?</p>	<input checked="" type="checkbox"/> YES
	<p>Describe how the Registry does or will implement this provision:</p>	
	<p>The Programme Registry ensures that a CORSIA participant's request for a registry account will not be denied solely on the basis of the country in which the requestor is headquartered or based.</p> <p>The C-Capsule registry ensures that requests for registry accounts are evaluated based on the integrity and compliance of the request, not on the country where the applicant is headquartered or based. The registry follows a non-discriminatory process for fairness and transparency. This means that, regardless of an applicant's country of origin, all registry accounts are subject to the same rigorous eligibility and compliance checks.</p> <p>All Registrant/Participant user accounts on the C-Capsule Registry undergo identical Know Your Customer (KYC) checks as detailed in <i>Section 6 Market Entry and Exit</i> in the C-Capsule Code, which states, "<i>Standard Terms are applied to all Market Entities to ensure that no one Entity benefits from a preferential position compared with another. Any deviation from these standard terms is not permitted without explicit approval of the Code Manager who may seek guidance from the Foundation. The Service is provided on a non-discriminatory basis. This means the Standard Terms are generally non-negotiable. Amended terms may be accepted where required by local law or best practice, but these shall not give rise to any direct or indirect benefit to the Applicant.</i>"</p>	

	<p>In the field below, provide link(s) to any web-based evidence of existing registry functionalities and/or of documents demonstrating business practices and procedures for the Programme Registry’s implementation of these provisions. Alternatively, or in addition, confirm that such evidence is included as an attachment to this <i>Emissions Unit Programme Registry Attestation</i>.</p>
	<p>The full contents of these procedures can be found in:</p> <ul style="list-style-type: none"> • C-Capsule Code (v1.1), section 6 <p>This document is attached as part of this application and is publicly available at https://c-capsule.com/documents.</p>

	<p>Will the Programme Registry (in the case of applicants to be assessed to determine their eligibility)/Does the Programme Registry (when the Programme is determined to be eligible by a decision of the ICAO Council) identify / label its CORSIA eligible emissions units as defined in the ICAO Document “<i>CORSIA Eligible Emissions Units</i>”?</p>	<input checked="" type="checkbox"/> YES
	<p>Describe how the Registry does or will implements this provision:</p> <p>The C-Capsule Registry will identify / label its CORSIA eligible emissions units as defined in the ICAO Document “<i>CORSIA Eligible Emissions Units</i>”.</p> <p>Section 10.5.3 of the C-Capsule code states, “<i>All CRUs meeting the eligibility criteria for Redemption within the Carbon Offsetting and Reduction Scheme for International Aviation, known as CORSIA, must be labelled ‘CORSIA Eligible’</i>” and “<i>Letters of attestation from the host country of the CDR activity will be listed on the public Registry.</i>”</p> <p>The CORSIA label will be tracked through the C-Capsule registry and will be shown on the C-Capsule public register(s), along with the letter of attestation.</p> <p>The public C-Capsule Redemption Register does not <u>currently</u> support the displaying of the CORSIA compliance period(s) for which each batch of units is eligible. However, the programme confirms that it is willing, and able to implement this functionality within the Redemption Register following a positive assessment of the programme for accreditation under CORSIA.</p>	
7.3	<p>In the field below, provide link(s) to any web-based evidence of existing registry functionalities and/or of documents demonstrating business practices and procedures for the Programme Registry’s implementation of these provisions. Alternatively, or in addition, confirm that such evidence is included as an attachment to this <i>Emissions Unit Programme Registry Attestation</i>.</p> <p>The following web links provide public access to the C-Capsule registry:</p> <ul style="list-style-type: none"> • Public Facility Register: https://cc.evident.app/facility-register • Public Issuance Register: https://cc.evident.app/issuance-register • Public Redemption Register: https://cc.evident.app/redemption-register <p>The full contents of these procedures can be found in:</p> <ul style="list-style-type: none"> • C-Capsule Code (v1.1), section 10.5.3 <p>This document is attached as part of this application and is publicly available at https://c-capsule.com/documents.</p>	

7.4	<p>Will the Programme Registry, upon request of the CORSIA participant account holder or participant’s designee, designate the participant’s cancellation of emissions units for</p>	<input checked="" type="checkbox"/> YES
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	the purpose of reconciling offsetting requirements under the CORSIA, including by compliance cycle?	
Describe how the Registry does or will implement these provisions:		
<p>The C-Capsule registry will allow CORSIA participants and their designees to request the cancellation of emissions units for the purpose of reconciling offsetting requirements under CORSIA, including by compliance cycle.</p> <p>The participant or their designee can request the cancellation of emissions units by submitting a formal request through the registry’s system. The request can specify the compliance cycle and the number of units to be cancelled. The registry’s system will confirm whether the units are eligible for cancellation based on the participant’s offsetting obligations.</p>		
In the field below, provide link(s) to any web-based evidence of existing registry functionalities and/or of documents demonstrating business practices and procedures for the Programme Registry’s implementation of these provisions. Alternatively, or in addition, confirm that such evidence is included as an attachment to this <i>Emissions Unit Programme Registry Attestation</i> .		
<p>Cancelled units will be displayed on the public redemption register:</p> <ul style="list-style-type: none"> Public Redemption Register: https://cc.evident.app/redemption-register 		

7.5	<p>a. Will the Programme Registry, within 1 – 3 business days of receipt of formal instruction from a duly authorized representative of the owner of an account capable of holding and cancelling CORSIA Eligible Emission Units within the registry, and barring system downtime that is scheduled in advance or beyond the control of the registry administrator, make visible on the Programme Registry’s public website the account owner’s cancellations of CORSIA Eligible Emission Units as instructed.</p>	<input checked="" type="checkbox"/> YES
<p>b. Will such cancellation information (row a) include all fields that are specified for this purpose in Annex 16, Volume IV, and ETM, Volume IV?</p>		
Describe how the Registry does or will implement these provisions:		
<p>a) The C-Capsule Programme Registry will, within 1–3 business days of receipt of formal instruction from a duly authorised representative of an account holder capable of holding and cancelling CORSIA Eligible Emission Units (CEEUs), make the instructed cancellation visible on the public Redemption Register except in cases of downtime that is scheduled in advance or beyond the control of the registry administrator.</p>		
<p>b) The Programme Registry will ensure that publicly visible cancellation information includes all data fields specified for this purpose in Annex 16, Volume IV Annex 16, Volume IV, and ETM, Volume IV.</p>		
<p>The information displayed on the public Redemption Register, captured from the C-Capsule Registry, includes:</p> <ul style="list-style-type: none"> Date* Facilities Quantity Issuance ID (unique unit serial number) Certificate Numbers (from-to) Methodology Facility Countries Beneficiary Redemption Purpose 		

	<ul style="list-style-type: none"> • Country of Redemption • .csv Download <p>*“Date” here refers to the date of cancellation, but current work is being implemented to include “Reporting Period Dates” to the public Redemption Register. This information is currently captured in the registry and is shown on the Public Issuance Register.</p> <p>As previously mentioned, the public Redemption Register does not <u>currently</u> support the displaying of the CORSIA compliance period(s) for which each batch of units is eligible. However, the programme confirms that it is willing, and able to implement this functionality within the Redemption Register following a positive assessment of the programme for accreditation under CORSIA.</p>
	<p>In the field below, provide link(s) to any web-based evidence of existing registry functionalities and/or of documents demonstrating business practices and procedures for the Programme Registry’s implementation of these provisions. Alternatively, or in addition, confirm that such evidence is included as an attachment to this <i>Emissions Unit Programme Registry Attestation</i>.</p>
	<p>The following web links provide public access to the C-Capsule registry:</p> <ul style="list-style-type: none"> • Public Facility Register: https://cc.evident.app/facility-register • Public Issuance Register: https://cc.evident.app/issuance-register • Public Redemption Register: https://cc.evident.app/redemption-register

	<p>Will the Programme Registry, upon request of the CORSIA participant account holder or participant’s designee, generate report(s) containing the information specified for this purpose in Annex 16, Volume IV, and ETM, Volume IV?</p>	<input checked="" type="checkbox"/> YES
7.6	<p>Describe how the Registry does or will implement this provision:</p> <p>The C-Capsule Programme Registry will, upon request from a CORSIA participant account holder or the participant’s duly authorized designee, generate report(s) containing the information specified for this purpose in Annex 16, Volume IV, and ETM, Volume IV.</p> <p>Upon formal request, the C-Capsule registry can generate structured reports that include all ICAO-specified data fields required for CORSIA reconciliation and verification purposes. As applicable, reports will include at minimum:</p> <ul style="list-style-type: none"> • Programme name • Registry name • Participant account holder name • Unique account identifier • Unit serial numbers (or serial number ranges) • Unit type and methodology (where required) • Host country (where applicable) • Quantity of units cancelled • Date of cancellation • Purpose of cancellation (CORSIA compliance) • Applicable compliance cycle • Transaction reference numbers • Status of units (issued, transferred, cancelled) <p>The reports will be structured to align directly with ICAO’s required disclosure and reconciliation format.</p>	

	In the field below, provide link(s) to any web-based evidence of existing registry functionalities and/or of documents demonstrating business practices and procedures for the Programme Registry’s implementation of these provisions. Alternatively, or in addition, confirm that such evidence is included as an attachment to this <i>Emissions Unit Programme Registry Attestation</i> .
	N/A

	a. Does the Programme Registry maintain robust security practices that ensure the integrity of, and authenticated and secure access to, the registry data of CORSIA participant account holders or participants’ designees, and transaction events carried out by a user?	<input checked="" type="checkbox"/> YES
	b. Does the Programme Registry disclose documentation of such practices (row a) upon request?	<input checked="" type="checkbox"/> YES
	c. Does the Programme Registry utilize appropriate method(s) to authenticate the identity of each user accessing an account?	<input checked="" type="checkbox"/> YES
	d. Does the Programme Registry grant each user access only to the information and functions that a user is entitled to?	<input checked="" type="checkbox"/> YES
	e. Does the Programme Registry utilize appropriate method(s) to ensure that each event initiated by a user (i.e. transfer of units between accounts; cancellation/retirement of a unit, update of data, etc.) is an intentional transaction event confirmed by the user?	<input checked="" type="checkbox"/> YES
	f. Do such security features (rows a – e) meet and undergo periodic updates in accordance with industry best practice?	<input checked="" type="checkbox"/> YES
	Describe how the Registry implements each provision in rows a – f:	
	a) The C-Capsule registry is continually monitored for security vulnerabilities via our tool Mend.io. Mend provides Software Composition Analysis (SCA) and Static Application Security Testing (SAST) capabilities, which are monitored on a daily basis by the C-Capsule Technical Team for changes to the tool’s findings.	
7.7	<p>Software features include:</p> <ul style="list-style-type: none"> • The requirement for strong passwords for user accounts • Rate limiting after successive failed login attempts • Role-based access control <p>Registry Security Audit and Evaluation Procedures</p> <p>Evident employs a multi-layered security assurance framework designed to ensure the integrity and resilience of the registry. Our evaluation procedures consist of continuous automated monitoring, integrated development lifecycle checks, and periodic independent validation, all aligned with ISO 27001 standards.</p> <p>1. Continuous Automated Evaluation & Governance</p> <ul style="list-style-type: none"> • Application & Infrastructure Security: We utilise a comprehensive CI/CD pipeline integrating SCA, SAST, and DAST (via Mend.io and native package auditing). Our cloud environment is subject to persistent analysis using the AWS Security Stack (Inspector, GuardDuty, Macie, Detective) with centralized reporting in AWS Security Hub. • Vulnerability Management: Real-time alerting is configured to notify the technical team of new vulnerabilities. We operate under strict Service Level Agreements (SLAs) for remediation, prioritising “Critical” and “High” findings for immediate action. • Access Oversight: In accordance with our governance protocols, we conduct quarterly access reviews to audit and validate user permissions and administrative privileges within the registry environment and wider infrastructure. 	

2. Independent Validation & Standards

- **Penetration Testing:** Evident mandates white-box penetration tests covering both software architecture and underlying infrastructure, conducted at least annually by independent security experts.
- **Framework Alignment:** Our security management system is built to align with ISO 27001 principles. We are currently in the advanced stages of formalising these processes as we move toward official accreditation.

3. Responsibility

- The Technical Team is responsible for day-to-day monitoring and remediation, with executive oversight provided by the SVP Cloud Infrastructure and Head of Engineering to ensure compliance with audit requirements and security policies.

b) The Programme Registry can disclose documentation of such practices upon request.

c) C-Capsule utilizes appropriate and robust methods to authenticate the identity of each user accessing a registry account, consistent with best practices for secure environmental market infrastructure and financial-grade registry systems.

C-Capsule applies a multi-layered identity authentication framework, which includes:

1. Identity Verification at Onboarding

Before account activation:

- Know-Your-Customer (KYC) verification procedures are conducted.
- Verification of legal entity registration documentation.
- Verification of authorised representatives and beneficial ownership (where applicable).
- Collection and validation of government-issued identification for individual users.
- Formal designation of authorized account signatories.

Accounts are not activated until verification is successfully completed.

2. Secure User Authentication Controls

For ongoing account access C-Capsule employs:

- **Unique User Credentials** (individual username and password per user)
- **Strong Password Requirements** (complexity and rotation policies)
- **Multi-Factor Authentication (MFA)**
 - Time-based one-time passwords (TOTP), authenticator app, or secure email/SMS OTP (as configured)
- **Role-Based Access Controls (RBAC)**
 - Segregation of roles (e.g., Viewer, Initiator, Approver)
 - Multi-step authorisation for sensitive actions such as transfers or cancellations
- **Session Management Controls**
 - Automatic session timeout
 - IP monitoring and anomaly detection
- **Account Lockout Mechanisms**
 - Temporary lockout after repeated failed login attempts

d) The Registry grants each user access only to the information and functions that their role is entitled to. Each account type has a defined set of user permissions, and users can only perform

functions and view information consistent with their assigned role. User permissions can be managed by an authorized registry operator (if necessary).

e) The Registry utilizes appropriate methods to ensure that each event initiated by a user (i.e., transfer of units between accounts; cancellation/retirement of a unit, update of data, etc.) is an intentional transaction event confirmed by the user.

C-Capsule incorporates multiple safeguards to prevent accidental, automated, or unauthorised execution of transactions:

1. Multi-Step Transaction Workflow

For all material actions (including transfer, cancellation/retirement, or modification of account data), the system requires:

1. **Transaction initiation screen** – User inputs required details.
2. **Review and confirmation screen** – Full transaction summary is displayed.
3. **Explicit confirmation action** – User must actively confirm (e.g., “Confirm Transaction”).
4. **Secondary authentication** – Multi-factor authentication (MFA) re-verification for high-risk actions.

The transaction is not processed unless the user completes all confirmation steps.

2. Dual-Control (Segregation of Duties)*

Where enabled for the account:

- An Initiator submits the transaction.
- A separate authorised Approver must independently review and confirm the transaction.
- The system prevents users from approving their own initiated transactions.

* We currently have this implemented for facility/issuance approvals, and we are working on implementing a solution for redemption requests.

This ensures additional verification for sensitive events.

3. Strong User Authentication

Prior to account access, the C-Capsule Registry requires:

- Unique user credentials
- Multi-factor authentication (MFA)
- Secure session management controls
- Automatic session timeout

This ensures the individual confirming the transaction is an authorised user.

f) The security features described in rows a through e meet, and undergo periodic updates in accordance with, industry best practice.

In the field below, provide link(s) to any web-based evidence of existing registry functionalities and/or of documents demonstrating business practices and procedures for the Programme Registry’s implementation of these provisions. Alternatively, or in addition, confirm that such evidence is included as an attachment to this *Emissions Unit Programme Registry Attestation*.

N/A

7.8	a. Will the Programme Registry, upon identifying any breach of Programme Registry data security or integrity that affects a CORSIA participant account holder or participant’s designee, notify the CORSIA participant account holder or their designee?	<input checked="" type="checkbox"/> YES
	b. Will the Programme Registry, upon identifying any breach of Programme Registry data security or integrity that affects a CORSIA participant account holder or participant’s designee, notify the Programme, which will inform and engage with the ICAO Secretariat on the matter in the same manner as required for material deviations from the Programme’s application form?	<input checked="" type="checkbox"/> YES
	Describe how the Registry does or will implement each provision in rows a and b:	
	a) The Programme Registry will, upon identifying any breach of Programme Registry data security or integrity that affects a CORSIA participant account holder or participant’s designee, notify the CORSIA participant account holder or their designee.	
	b) The Programme Registry will, upon identifying any breach of Programme Registry data security or integrity that affects a CORSIA participant account holder or participant’s designee, notify the Programme, which will inform and engage with the ICAO Secretariat on the matter in the same manner as required for material deviations from the Programme’s application form.	
	Notifications will include the nature of the security breach, affected data, and initial mitigation steps, with ongoing updates until full remediation. In addition, the Registry will inform the Programme, which will engage with the ICAO Secretariat following procedures for material deviations from the Programme’s application form. Breach detection, validation, and notification are managed through continuous monitoring (Mend.io, SAST/SCA, DAST, AWS security tools), documented incident response procedures, and executive oversight, with audit logs maintained.	
In the field below, provide link(s) to any web-based evidence of existing registry functionalities and/or of documents demonstrating business practices and procedures for the Programme Registry’s implementation of these provisions. Alternatively, or in addition, confirm that such evidence is included as an attachment to this <i>Emissions Unit Programme Registry Attestation</i> .		
N/A		

7.9	Does the Programme Registry ensure the irreversibility of emissions unit cancellations and the designation of the purpose of emissions units cancellations, as per the requirements contained in Annex 16, Volume IV, and ETM, Volume IV ⁸ ?	<input checked="" type="checkbox"/> YES
	Describe how the Registry implements these provisions:	
	The Programme Registry ensures the irreversibility of emissions unit cancellations and the designation of the purpose of emissions units cancellations, as per the requirements contained in Annex 16, Volume IV, and ETM, Volume IV. Once a cancellation of a CORSIA Eligible Emission Unit is executed, the Registry locks the transaction permanently in the system. The cancellation cannot be reversed or modified. System safeguards include confirmation prompts and explicit warnings to users to prevent accidental or unauthorised cancellations. Each cancellation is recorded with a unique transaction ID, timestamp, and account details for audit purposes.	

⁸ Without prejudice to the aforementioned, such requirement would not prevent a Programme Registry from utilizing secure, time-bound and auditable methods for correcting unintentional user-entry errors.

<p>Section 10 in the C-Capsule Code states that, “<i>The act of Redemption is irreversible and error correction is only permissible upon demonstration to the Registry Operator that the Redemption details have not been used for any purpose.</i>”</p>
<p>In the field below, provide link(s) to any web-based evidence of existing registry functionalities and/or of documents demonstrating business practices and procedures for the Programme Registry’s implementation of these provisions. Alternatively, or in addition, confirm that such evidence is included as an attachment to this <i>Emissions Unit Programme Registry Attestation</i>.</p>
<p>The full contents of these procedures can be found in:</p> <ul style="list-style-type: none"> • C-Capsule Code (v1.1), section 10 <p>This document is attached as part of this application and is publicly available at https://c-capsule.com/documents.</p>

	a. Does the Programme Registry ensure that all cancellation information on its website is presented in a user-friendly format?	<input checked="" type="checkbox"/> YES
	b. Does the Programme Registry ensure that all cancellation information on its website is available at no cost and with no credentials required?	<input checked="" type="checkbox"/> YES
	c. Does the Programme Registry ensure that all cancellation information on its website is capable of being searched based on data fields?	<input checked="" type="checkbox"/> YES
	d. Does the Programme Registry ensure that all cancellation information on its website can be downloaded in a machine-readable format, e.g., .xlsx?	<input checked="" type="checkbox"/> YES
	Describe how the Registry implements each provision in rows a – d:	
7.10	<p>a, b, c, & d) The C-Capsule public register has not had any cancellations to date, but it can ensure that all cancellation information, if and when available, will be presented in a user-friendly format, available at no cost and with no credentials required, capable of being searched based on data fields, and able to be downloaded in a machine-readable format.</p> <p>Currently, the information below is available in different registers comprising the overall C-Capsule registry.</p> <p><u>Facility Public Register</u> Information displayed on the public Facility Register, captured from the C-Capsule Registry, includes:</p> <ul style="list-style-type: none"> • Facility Name • Country • Methodology • Removal Type • Removal Capacity • Commissioning Date • Facility Status • “View” more • .csv Download <p><u>Issuance Public Register</u> Information displayed on the public Issuance Register, captured from the C-Capsule Registry, includes:</p> <ul style="list-style-type: none"> • Issuance ID • Facility Name 	

	<ul style="list-style-type: none"> • Methodology • Country • Issuance Carbon Removal Start Date • Issuance Carbon Removal End Date • Quantity Issued • Quantity Redeemed • .csv Download <p><u>Redemption Public Register</u> Information displayed on the public Redemption Register, captured from the C-Capsule Registry, includes:</p> <ul style="list-style-type: none"> • Date • Facilities • Quantity • Issuance ID • Certificate Numbers (from-to) • Methodology • Facility Countries • Beneficiary • Redemption Purpose • Country of Redemption • .csv Download
	In the field below, provide link(s) to any web-based evidence of existing registry functionalities and/or of documents demonstrating business practices and procedures for the Programme Registry’s implementation of these provisions. Alternatively, or in addition, confirm that such evidence is included as an attachment to this <i>Emissions Unit Programme Registry Attestation</i> .
	The following web links provide public access to the C-Capsule registry: <ul style="list-style-type: none"> • Public Facility Register: https://cc.evident.app/facility-register • Public Issuance Register: https://cc.evident.app/issuance-register • Public Redemption Register: https://cc.evident.app/redemption-register

7.11	a. Will the Programme Registry retain documents and data relevant to CORSIA Eligible Emissions Units and cancellations on an ongoing basis and for at least three years beyond the end date of the latest compliance period in which the emissions unit programme is determined to be eligible?	<input checked="" type="checkbox"/> YES
	b. Will the Programme Registry retain documents and data relevant to CORSIA Eligible Emissions Units and cancellations consistent with the Programme’s long-term planning, including plans for possible dissolution?	<input checked="" type="checkbox"/> YES
	Describe how the Registry does or will implement each provision in rows a and b:	
	<p>a) The Programme Registry will retain documents and data relevant to CORSIA Eligible Emissions Units and cancellations on an ongoing basis and for at least three years beyond the end date of the latest compliance period in which the emissions unit programme is determined to be eligible.</p> <p>The C-Capsule Registry is designed to maintain a full, auditable record of all unit transactions and associated project documentation throughout their lifecycle, including issuance, transfers, retirements, and any CORSIA-related designations. Registry records are maintained in accordance</p>	

with the programme’s data retention policies and are stored in a manner that supports long-term traceability, transparency, and review.

This retention duration aligns with the programme’s internal data governance and compliance requirements, ensuring that all relevant records will be accessible for the required period following the close of eligibility.

Evidence of this functionality is reflected in the design of the C-Capsule Registry and highlighted in the C-Capsule Code, which specifies auditable record-keeping of unit activity. Section 3.5.2 of the C-Capsule Code states that, “*The Registry is designed with referential integrity, full transaction logs, and double-entry bookkeeping protocols to ensure that data integrity is maintained within the Registry and interacting with other Systems. Security protocols are implemented to prevent unauthorised access to records and the Registry codebase.*”

b) The Programme Registry will retain documents and data relevant to CORSIA Eligible Emissions Units and cancellations consistent with the Programme’s long-term planning, including plans for possible dissolution.

The registry’s operating policies require that all core transactional records, registry data, and supporting project documentation are preserved in secure, retrievable formats, and that appropriate plans are in place to ensure continuity of access and record preservation regardless of future operational changes. These provisions are part of the overarching data management and governance framework that supports continuity, auditability, and compliance over extended timeframes. This ensures that records will remain available to relevant stakeholders, including authorised regulatory bodies such as ICAO, for the duration of retention obligations and beyond as programme continuity or succession planning requires.

Section 8.3.1 of the C-Capsule Code states that, “*In the event of the dissolution of C-Capsule or the inability of C-Capsule to manage the insurance buffer pool, the pool will be managed by Evident, C-Capsule’s co-founder, or a comparable qualified organisation of Evident’s election.*”

In the field below, provide link(s) to any web-based evidence of existing registry functionalities and/or of documents demonstrating business practices and procedures for the Programme Registry’s implementation of these provisions. Alternatively, or in addition, confirm that such evidence is included as an attachment to this *Emissions Unit Programme Registry Attestation*.

The full contents of these procedures can be found in:

- C-Capsule Code (v1.1), sections 3.5.2 and 8.3.1

This document is attached as part of this application and is publicly available at <https://c-capsule.com/documents>.