

**International Civil Aviation Organization (ICAO) Carbon Offsetting and Reduction
Scheme for International Aviation (CORSA)**

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

(Version 2, January 2026)

CONTENTS

Section I: About the assessment of applications

Background
Translation
Disclaimer

Section II: Instructions

Submission and contacts
Form basis and cross-references
Application Form completion
-Application and assessment scope
Disclosure of programme application forms and public comments

Section III: Application Form

General information
PART 1: Governance and Safeguards
PART 2: Quantification and Tracking
PART 3: Methods and Assumptions
PART 4: Permanence and Leakage
PART 5: Avoidance of Double-Counting
PART 6: Programme comments

Section IV: Signature

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: [Climate Action Reserve Program](#)

Administering Organization¹¹: [Climate Action Reserve](#)

Official mailing address: [453 S. Spring Street, Suite 400 #146, Los Angeles, CA 90013](#)[Click or tap here to enter text.](#)

Telephone #: [+1-\(213\) 891-1444](#)

Official web address: www.climateactionreserve.org

B. Programme Administrator Information

Full name and title: [Kristen Gorguinpour, VP- Technical](#)

Employer / Company (*if not programme*): [Click or tap here to enter text.](#)

E-mail address: kgorguinpour@climateactionreserve.org Telephone #: [+1-\(213\) 891-1444](#)

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

Full name and title: [Amy Kessler, Director- Market Development](#)

Employer / Company (*if not Programme*): [Click or tap here to enter text.](#)

E-mail address: akessler@climateactionreserve.org Telephone #: [+1-\(213\) 891-1444](#)

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:

[Robin Rix, President](#)

[Kristen Gorguinpour, Vice President, Technical](#)

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

Jennifer Weiss, Vice President, Advancement and Program Operations
Amy Kessler, Director, Market Development

Board of Directors

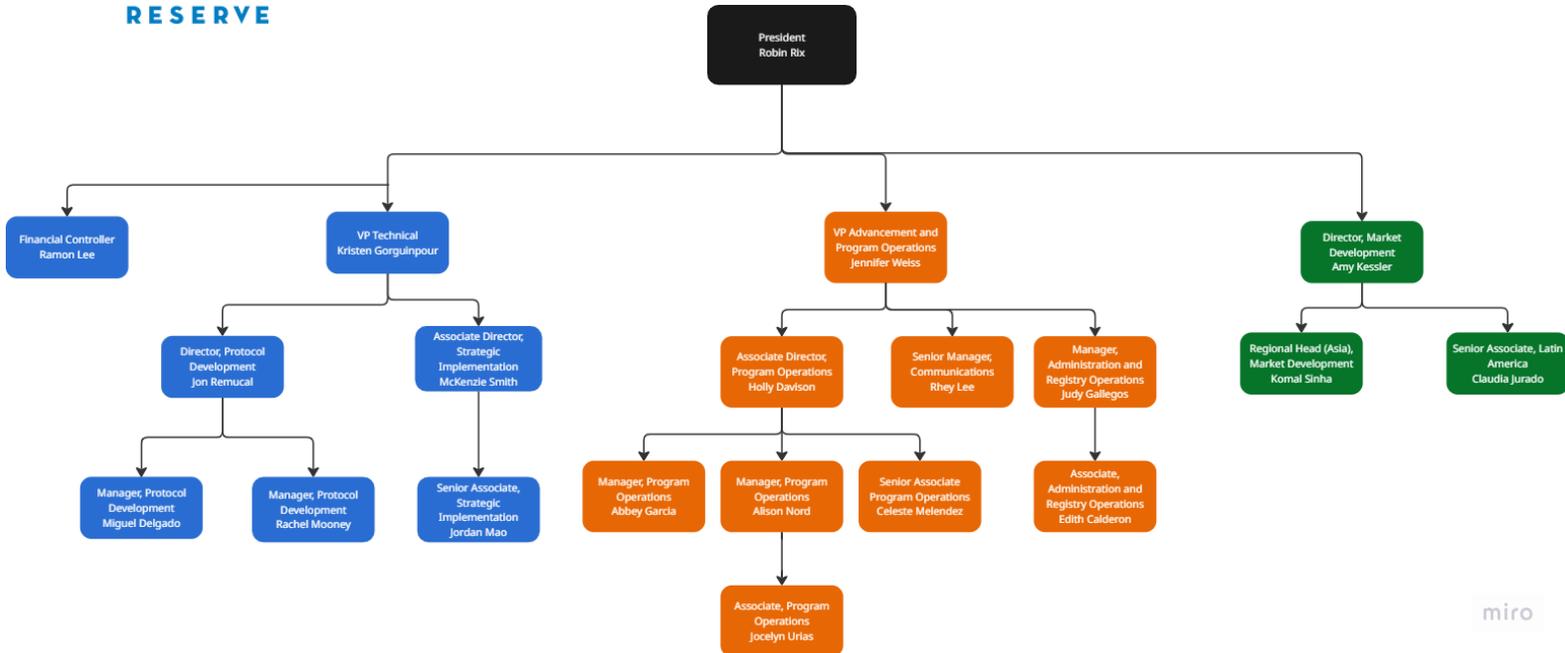
- Linda Adams, Former Secretary for Environmental Protection, California Environmental Protection Agency, Board Chair
- Peter Miller, Consultant, Secretary
- Teveia Barnes, Former Executive Director, California Infrastructure and Economic Development Bank, Audit Committee Chair
- Steve Corneli, Clean Energy Advisor, Nominating Committee Chair
- Peter Liu, Managing Partner, Meridian Clean Energy
- Heather O'Neill, President and CEO, Advanced Energy United
- Eduardo Piquero, CEO, Mexico2
- Tim Profeta, Executive in Residence, Nicholas Institute for Energy, Environment and Sustainability, Duke University
- Katie Sullivan, Managing Director, International Emissions Trading Association

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.



CLIMATE
ACTION
RESERVE

Climate Action Reserve March 2026 Organizational Chart



miro

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):

The Programme ensures consistency with Paragraph 2.5 by:

- Defining the underlying attributes of a Climate Reserve Tonne (CRT), including its equivalence to one metric ton of CO₂e reduced or removed.
- Requiring quantification, reporting, independent third-party verification, and ex-post issuance within a defined crediting period.

- Publicly disclosing issuance procedures and serial number tracking through the Reserve Program Manual.
- Defining legal title and beneficial ownership requirements through the Registry Terms of Use.
- Publicly disclosing registry rules governing ownership, transfers, and retirement of units.

All relevant programme documents are publicly available.

Excerpt – Reserve Program Manual v9.2, Section 3.7

“GHG reductions and removals are recognized as Climate Reserve Tonnes (CRTs), which are equal to one metric ton of carbon dioxide equivalent (CO₂e) reduced or sequestered.” All Reserve protocols require projects to quantify and report all GHG emission reductions and removals in metric tons of CO₂e. CRTs are issued only after a) a project is successfully registered in our program under an approved protocol b) GHG reductions or removals are independently verified by a Reserve approved verification body c) The reductions or removals have occurred within the approved crediting period. CRTs are issued only on an *ex-post* basis (i.e., after verification that reduction activities have actually occurred). For transparency, each CRT is assigned a unique serial number with embedded information that identifies the project type, location, developer, and vintage. This serial number persists throughout the lifecycle of the CRT, including transfers and retirement. The Program Manual can be accessed at the following link: <https://climateactionreserve.org/wp-content/uploads/2024/04/Reserve-Program-Manual-v9.2.pdf>

The processes by which the Reserve defines and ensures the underlying attributes of CRTs are publicly disclosed through:

- The Reserve Program Manual v9.2 <https://climateactionreserve.org/how/program-resources/program-manual/>
- The Verification Program Manual (February 2021) <https://climateactionreserve.org/how/program-resources/program-manual/>
- All approved protocols: <https://climateactionreserve.org/how/protocols/>
- Public project listings within the Reserve registry

These documents are publicly accessible on the Reserve’s website: <https://climateactionreserve.org/>

The property aspects of CRTs are defined and ensured through the Registry Terms of Use (July, 2023) and registry system controls.

Each account holder must agree to and adhere to the Registry Terms of Use prior to participation.

Section 9 of the Terms of Use specifies that CRTs may only be held or retired by the entity that is the sole holder of legal title and all Beneficial Ownership Rights (as defined in the Terms of Use). The Terms of Use further specify that users may not hold or retire CRTs in their account(s) on behalf of third parties, unless any such retirements are effected in specialized type of sub account, referred to as "Group Retirement Subaccount," or the User is a "Regulated Person", and further explained in Section 9 (b) and (c) of the Terms of Use.

The Registry Terms of Use is publicly available on the Reserve’s website. These Terms set out:

- Legal title requirements
- Beneficial Ownership Rights
- Account holder obligations

- Transfer, cancellation, and retirement procedures
- Restrictions on third-party holding

https://climateactionreserve.org/wp-content/uploads/2023/07/Final-TOU-7.26.2023_.pdf

The Reserve registry also provides publicly accessible project and issuance records reflecting current unit status, which can found here <https://thereserve2.apx.com/myModule/rpt/myrpt.asp?r=112>

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):

The program is administered by the Climate Action Reserve, a nonprofit organization governed by a Board of Directors. The roles and responsibilities of the organization in administering the Programme are set out in the Reserve Program Manual v9.2

Decision-making procedures, including protocol development, public consultation, project review, verification oversight, and issuance of Climate Reserve Tonnes (CRTs), are described in the Reserve Program Manual and Verification Program Manual.

Information on Reserve staff and organizational structure is publicly available on the Reserve’s website.

For the Reserve’s role as an Offset Project Registry under the California Cap-and-Trade Regulation, administration of Registry Offset Credits (ROCs) is conducted in accordance with California regulatory requirements and under direction of the California Air Resources Board (CARB). This role is publicly documented and distinct from the issuance of CRTs under the voluntary programme.

a. Program Administration

Reserve Program Manual v9.2, Section 1 states that

The Climate Action Reserve establishes standards for the development, quantification, verification of greenhouse gas (GHG) emissions reduction projects and issues carbon credits known as Climate Reserve Tonnes (CRTs), and tracking the transaction of credits over time in a transparent, publicly-accessible system.

This section establishes that the Climate Action Reserve is the entity responsible for developing standards and issuing CRTs.

The Program Manual further outlines the Reserve's role in:

- Protocol development
- Project registration
- Oversight of verification bodies
- Credit issuance
- Registry administration

The full contents of these procedures can be found in: Reserve Program Manual v9.2, Section 1.

Publicly available at:

<https://climateactionreserve.org/wp-content/uploads/2024/04/Reserve-Program-Manual-v9.2.pdf>

In addition, all Reserve staff and contact information are publicly listed at:

<https://climateactionreserve.org/about-us/staff/>

<https://climateactionreserve.org/contact-us/>

b. How decisions are made:

Section 4, Reserve Program Manual v9.2: Protocol Development Process:

This section describes that protocols are developed through a multi-step process that includes stakeholder consultation, public comment periods, and review prior to final adoption.

This demonstrates that decisions regarding standards and methodologies are made through documented procedures that include public participation.

Excerpt – Verification Program Manual (Section 6):

The Verification Program Manual sets out requirements governing verification bodies, including accreditation requirements, conflict-of-interest safeguards, and reporting obligations. Section 6 of the Verification Manual outlines that the "Oversight is conducted by the Reserve to provide quality assurance and control on verification activities performed by accredited verification bodies".

This demonstrates that issuance decisions are based on independent third-party verification conducted in accordance with documented procedures and oversight by the Reserve.

The full contents of these procedures can be found in: Verification Program Manual (February 2021), Section 6.

Publicly available at:

<https://climateactionreserve.org/how/verification/verification-program-manual/>

The program administration and decision-making process are somewhat different for the Reserve's work as an Offset Project Registry for the State of California. This affects the units known as Registry Offset Credits (ROCs) in the project registry. For this program, rules and procedures are set out by the official text of the California Cap and-Trade Regulation (California Code of Regulations, Title 17, Sections 95801-96022, available online at <http://oal.ca.gov/publications/ccr/>). Reserve staff process projects and implement registry services according to direct guidance from the California Air Resources Board (CARB). Where CARB has not issued guidance for a particular issue, Reserve staff consult directly with CARB staff. All information relating to the California

compliance offset program, including copies of the approved Compliance Offset Protocols and contact information for program staff and management can be found at:
<https://ww3.arb.ca.gov/cc/capandtrade/offsets/offsets.htm>

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? (<i>Paragraph 2.7.4</i>)	<input checked="" type="checkbox"/> YES
--	---

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):
 Certificate of Coverage is attached.

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):
 The Program ensures consistency with Paragraph 2.7.2 by maintaining continuous governance and uninterrupted operations.

The Climate Action Reserve has remained continuously operational (originally under the name "California Climate Action Registry") since 2001. The genesis of the organization is documented through the enabling legislation, California Senate Bill 1771 (http://www.leginfo.ca.gov/pub/99-00/bill/sen/sb_1751-1800/sb_1771_bill_20000930_chaptered.pdf) and, subsequently, CA SB 527 (http://www.leginfo.ca.gov/pub/01-02/bill/sen/sb_0501-0550/sb_527_bill_20011012_chaptered.pdf).

The Climate Action Reserve has remained continuously governed as a nonprofit organization under the oversight of its Board of Directors for at least two years and has continuously administered the program standard, protocols, registry services, verification oversight and issuance of Climate Reserve Tonnes (CRTs).

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.

1. Continuous Governance:

The Reserve Program Manual v9.2, Section 1 establishes that The Climate Action Reserve is a nonprofit organization that establishes standards for the development, quantification and verification of greenhouse gas (GHG) emissions reduction projects, issues carbon credits known as Climate Reserve Tonnes (CRTs) and tracks the transaction of credits over time in a transparent, publicly accessible system.

This confirms that the Reserve is the entity responsible for administering and governing the Programme.

Governance information, including Board oversight and organizational structure, is publicly available at: <https://climateactionreserve.org/about-us/>

The Reserve Program Manual v9.2 remains in force and publicly available.

2. Continuous operation:

The program has remained continuously operational for at least the last two years, which can be demonstrated through:

- a. Annual reports through calendar year 2024: <http://www.climateactionreserve.org/about-us/>
- b. Records of continuous CRT issuance on an ex-post basis in the online registry: <https://thereserve2.apx.com/myModule/rpt/myrpt.asp?r=112>
- c. Regular and most recent program announcements: <https://climateactionreserve.org/category/announcements/>
- d. Announcements about our upcoming events: <https://climateactionreserve.org/upcoming-events/>
- e. The Form 990 which is submitted to the United States Internal Revenue Service each year is available on our website: <https://climateactionreserve.org/about-us/>. Form 990 for the year 2024 is yet to be published on our website but can be made available upon request.

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):

The Reserve was founded by the State of California in 2001 and intends to continue serving in its current capacity as a nonprofit to help solve the climate change challenge.

Nevertheless, if and when the decision is made to dissolve the Reserve’s operations, our Articles of Incorporation clearly establish the next steps and follow US Nonprofit Public Benefit Corporation Law for non-profits:

“On the dissolution or winding up of this corporation, its assets remaining after payment, or provision for payment, of all debts and liabilities of this corporation, shall be distributed to a nonprofit fund, foundation, or corporation which is organized and operated exclusively for charitable, scientific, and educational purposes and which has established its tax-exempt status under Section 501(c)(3) of the Code.” (Climate Action Reserve Articles of Incorporation, Section 5, 2016).

The Climate Action Reserve has an active, engaged, and knowledgeable Board of Directors who would oversee an orderly transition of long-term program elements in the case of a dissolution of the Reserve. This could include ongoing offset projects, which would have opportunities to transition to other registries, as well as the ongoing monitoring and reporting related to project types which are subject to the risk of reversal.

This responsibility would fall to the President of the Reserve, working in concert with its Board of Directors, to attend to such matters.

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):

The Climate Action Reserve has formal governance and operational safeguards designed to prevent financial, commercial or fiduciary conflict of interests in the administration and provision of program services.

Governance level

- The Reserve is governed by a Board of Directors serving in a fiduciary capacity.
- A formal conflict of interest (CoI) policy applies to Board members, senior leadership and all staff.
- The policy requires individuals to act in the best interest of the organization and avoid situations where personal, financial or commercial interests could impair objective program oversight or decision making.

Staff and contractor level

- Employees and contractors are subject to internal CoI and confidentiality requirements.
- Contractors must comply with the Reserve’s Contractor Confidentiality and COI policy prior to

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.

engagement.

Verification level safeguards

- Verification Program Manual establishes independence requirements for accredited verification bodies.
- Verification bodies must demonstrate independence from the activity being verified.
- Project specific COI evaluation is mandatory before verification of a project begins.
- Reserve reviews any preexisting relationship between a verification body and project developer and assesses the potential for conflict of interest in light of the individuals involved. The Reserve staff base the review on the verification body's self-reported information submitted against a number of criteria.

Reserve Program Manual v9.2

- **Section 1.4** - "The Reserve's internal Conflict of Interest Policy requires the Reserve's Board, employees, and contractors to always act in a manner consistent with their responsibilities to the Reserve's work and require that they exercise particular care that no detriment to the organization results from conflicts between their personal interests and those of the Reserve. " This section describes the Reserve's COI policy and its applicability to board members, staff, contractors and verification bodies

Verification Program Manual (February 2021)

- **Section 2.1** requires verification body independence- "verification bodies and verifiers shall demonstrate independence from the activity being verified".
- **Section 3.6** establishes COI requirements- "In order to ensure the credibility of the emissions data reported to the Reserve, it is crucial that the verification process be completely independent from the influence. The verification team must act objectively and exercise professional skepticism while conducting verification activities".
- **Section 3.6.2** states that Verification bodies must submit a Notification of Verification Activities and COI (NOVA/COI) Form for Reserve review prior to verification.

b) Procedure to declare, address and isolate conflicts

The Reserve's COI framework includes structured disclosure, review and oversight procedures to ensure that real or perceived COI are identified and appropriately managed

Disclosure requirements

- Board members and staff are required to declare real and perceived COI on an annual basis;
- Individuals must affirm adherence to the COI policy;
- Ongoing monitoring is required, and any changes in circumstances must be reported.

Contractor controls

- Contractors must comply with COI requirements prior to initiating work and are subject to ongoing monitoring.

Verification level requirements

- COI evaluation is conducted on a per project, per verification period basis;
- Verification bodies must submit NOVA/COI for detailing potential risks;
- The Reserve reviews the disclosure and determines whether the proposed engagement is acceptable;
- Verification may not commence until Reserve approval is granted;
- The Verification Program Manual provides authority for audits, warnings, suspension, or rescission of

verifier approval where independence requirements are not met.

These mechanisms ensure that conflicts, when identified are formally disclosed, assessed by the program administrator and isolated from decision making processes prior to verification or issuance activities.

Reserve Program Manual V9.2

- **Section 1.4** establishes annual disclosure and ongoing monitoring requirements for Board and staff.
- “A verification body must conduct a conflict of interest evaluation for every verification period on a per project basis, which must be approved by the Reserve before a verification can commence”

Verification Program Manual (February 2021)

- **Section 3.6** establishes COI procedures.
- **Section 3.6.2** describes NOVA/COI submission requirements and states “A NOVA/COI form must be submitted for each verification period, even if verification body has verified a previous vintage for a project...”
- **Section 6** provides oversight, audit, suspension and recission mechanisms.

Reserve Program Manual v9.2: <https://climateactionreserve.org/wp-content/uploads/2024/04/Reserve-Program-Manual-v9.2.pdf>

Verification Program Manual (February 2021): https://climateactionreserve.org/wp-content/uploads/2021/02/Verification_Program_Manual_February_2021.pdf

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):

The Reserve registry is operated by Xpansiv (erstwhile known as APX, Inc.) under contract, with oversight retained by the Reserve.

COI safeguards are applied in the following two ways:

1. Reserve personnel- Registry governance and oversight functions are carried out by Reserve employees, who are subject to the Reserve’s COI policy (**Reserve Program Manual section 1.4**)

Under this policy:

- Employees must avoid situations in which personal financial interests conflict with Reserve responsibilities;

- A conflict exists where an employee could influence a decision that has a reasonably foreseeable material financial effect distinguishable from that on the public generally;
- Employees with such a conflict must not participate in the decision;
- Annual COI declarations are required annually, reaffirming their adherence to the policy.

These controls prevent financial or fiduciary conflicts from influencing registry governance decisions.

The Reserve’s comprehensive conflict of interest policy, which is described in Section 5-12 of our Personnel Policy Handbook, is available upon request.

2. Registry operator (Xpansiv, erstwhile known as APX, Inc.)

Xpansiv (erstwhile known as APX, Inc.) maintains its own COI framework consistent with US securities market standards. Xpansiv does not open registry accounts for itself or its employees for the purpose of holding environment instruments thereby preventing registry operator participation in the market it administers.

Through this structure:

- Registry platform operations are separated from market participation.
- Policy authority and program oversight remain with the Reserve.
- Both Reserve personnel and registry contractor personnel are subject to COI safeguards.

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

The Reserve will be launching a competitive Request for Proposals (RFP) process for upgrading our registry to include greater digitalization and improved user interface. The Reserve will ensure that all security and safety measures as well as project and credit tracking features are either maintained or improved through this process. We anticipate launching the RFP in March 2026 and tentatively selecting the registry provider later in 2026. Communications related to the RFP and the selection of the service provider will be shared through the Reserve’s website.

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):

The Climate Action Reserve has formal provisions in place to ensure the independence of accredited third-party verification bodies performing verification procedures.

These requirements are established in the **Verification Program Manual (February 2021)** and the **Reserve Program Manual v9.2**.

(a) Disclosure of financial or fiduciary relationships

Verification bodies are required to disclose any existing or prior relationships with a project developer prior to commencing verification.

From the **Verification Program Manual, Section 3.6:**

- “A conflict of interest (COI) is defined as any situation that compromises a verification body’s ability to perform a wholly independent verification”.
- **Section 3.6.2** requires:
 - Submission of a Notification of Verification Activities and Request for Evaluation of Potential for Conflict of Interest (NOVA/COI) Form before verification begins.

Verification bodies must:

- Conduct an internal review of previous relationships and services provided to the proposed project developer;
- Disclose organizational relationships, financial interests, and potentially conflicting services;
- Provide sufficient information for Reserve staff to assess COI risk.

Reserve-Program-Manual v9.2, Section 1.4

- “A verification body must conduct a conflict of interest evaluation for every verification period on a per project basis, which must be approved by the Reserve before a verification can commence.”

These provisions ensure disclosure of financial, commercial, or fiduciary relationships that could impair independence.

(b) Prevention and management of conflicts between third parties and the program

Independence is embedded in the verification principles and accreditation requirements.

From **Section 2.1 of the Verification Program Manual:**

- Verification bodies must demonstrate independence from the activity being verified.

Additional safeguards include:

- Accreditation through recognized accreditation bodies (Section 3.3);
- Requirement to sign a Verification Policies Acknowledgment and Agreement affirming neutrality and impartiality (section 3.5)
- Require further information or the development of a mitigation plan in case of medium or high risk of COI (section 3.6.1)
- Disqualification of verification body in cases where verification body violates the COI procedures (Section 3.6.1)

These measures prevent verification bodies from engaging in activities that would create financial or fiduciary conflicts with the program or the credits being evaluated.

(c) Procedures to address and isolate conflicts if they arise

The Reserve conducts a structured COI review prior to verification and maintains authority to mitigate or disallow conflicted engagements.

From **Section 3.6.1 of the Verification Program Manual**:

- The Reserve evaluates disclosed relationships on a case-by-case basis.
- If risk is low, approval is issued in writing before verification may proceed.
- If risk is medium or high, the Reserve may require additional information or a mitigation plan.
- A COI Committee (including management-level staff) may be convened for review.
- Verification cannot commence without Reserve approval.
- The Reserve may suspend or disqualify verification bodies that violate COI procedures.

These mechanisms ensure that identified conflicts are formally reviewed, mitigated where possible, or result in denial of approval, thereby isolating potential conflicts from verification outcomes.

Full information available in:

- Reserve-Program-Manual v9.2 <https://climateactionreserve.org/wp-content/uploads/2024/04/Reserve-Program-Manual-v9.2.pdf>
- Verification Program Manual (Feb 2021): https://climateactionreserve.org/wp-content/uploads/2021/02/Verification_Program_Manual_February_2021.pdf

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
--	---

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):

The Reserve is intended to serve both account holders and the interested public. To this end, information about each project registered with the Reserve is accessible to the public. This openness and transparency provides interested parties with valuable information and helps instill confidence in the Reserve and enhance the credibility of the offset credits it certifies.

Section 3.3.14 of the Program Manual v9.2 - Publicly Available Information and Confidentiality - states “.... information about each project registered with the Reserve is accessible to the public”.

Publicly disclosed information by the Reserve includes:

- Organizations that have an active Reserve account (address or contact information is not disclosed).
- Project information including project identification details and protocol applied, along with protocol version.
- Project start date, crediting period, reporting period and verification period.
- Calculation documentation/tools.
- Environmental and Social Safeguards Assessment Form.
- Project Contributions to the U.N. Sustainable Development Goals (SDGs) – Reporting Tool.

- Attestation of Title, Voluntary Implementation, Attestation of Regulatory Compliance.
- Monitoring data and documentation submitted for verification.
- Verification reports and verification statements.
- Quantity, serial number, issuance, transfer, retirement and cancellation status of Climate Reserve Tonnes (CRTs).
- Program manuals, protocols and program resources.

Information that is never shared with the public includes:

- Company street addresses
- Company phone, fax or email addresses
- Internal company information, like billing addresses
- Any person’s contact information

Reserve Program Manual v9.2 is available at the following link: <https://climateactionreserve.org/wp-content/uploads/2024/04/Reserve-Program-Manual-v9.2.pdf>

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
---	---

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):

The Reserve publicly discloses its stakeholder consultation requirements at both the protocol and project levels.

1. Protocol level local stakeholder consultation:

Section 4.3.2 of the Reserve Program Manual v9.2- describes the local stakeholder consultation process during protocol development.

“The Reserve will conduct outreach to key local stakeholders, including government agencies, locally impacted communities, and environmental organizations, to inform them of the protocol development process and invite them to participate in opportunities to review drafts and provide comments”.

2. Project level local stakeholder consultation

Project level stakeholder engagement requirements are described in the **Reserve Program Manual v9.2 Section 3.6- Stakeholder Input for Individual Projects. Section 3.6.1 further explains** “The Reserve holds public comment periods on newly listed projects for a period of 30 days from project listing. Projects cannot commence verification until the conclusion of this period.”

The section outlines that:

- Newly listed projects are publicly posted in the Reserve registry;
- A 30-day public comment period is required prior to commencement of verification;
- Comments received are reviewed by the Reserve;

- The Reserve will determine if any action needs to be taken by the Reserve or project developer and will respond to comments.

Reserve Program Manual v9.2 is available at the following link: <https://climateactionreserve.org/wp-content/uploads/2024/04/Reserve-Program-Manual-v9.2.pdf>

In addition, certain protocols contain specific local stakeholder consultation and social safeguard provisions which are described within the applicable protocol documents and publicly available on the Reserve website. For example, the Mexico, Guatemala, and Panama Forest Protocols provides social safeguards through prescriptive guidance about obtaining free, prior, and informed consent; meeting notification, participation, and documentation; and project governance. This ensures that the local community is able to participate in the offset project.

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

Q11. Does the programme.... (<i>Paragraph 2.8</i>)	
a) ... conduct public comment periods for the following (<i>select all that apply</i>)? <input checked="" type="checkbox"/> methodologies, protocols, or frameworks under development <input checked="" 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 (<i>if applicable</i>)?	<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):

The Climate Action Reserve maintains formal and publicly disclosed procedures for stakeholder engagement. Public comment periods are conducted for protocol development and revisions, for projects seeking registration, and for relevant programme rule updates. These procedures are codified in the Reserve Program Manual and are publicly available. The Manual also describes how comments are reviewed and considered prior to final decisions.

Protocols under development

The Reserve conducts public comment periods during protocol development and major revisions.

The **Reserve Program Manual v9.2, Section 4.3.5 Public Review Period and Public Workshop** describes:

“...draft protocol is posted on the Reserve’s website for a 30-day public comment period. The public is notified via the Reserve’s listserv database and other venues, and reviewers are asked to submit written comments. During the 30-day public review period, the Reserve also hosts a public workshop to solicit feedback and address concerns regarding the draft protocol in an open forum. After receiving written feedback, all comments are recorded and

addressed. A final protocol is produced, taking into account public comments and any further workgroup feedback.”

Activities seeking registration or approval

The Reserve conducts a public comment period for projects seeking registration.

The **Reserve Program Manual v9.2, Section 3.6 on Stakeholder Input for Individual Projects** establishes:

- Public posting of newly listed projects in the registry;
- A 30-day public comment period prior to verification;
- Review of comments before verification proceeds.
- Section 3.6.1 states “The Reserve holds public comment periods on newly listed projects for a period of 30 days from project listing. Projects cannot commence verification until the conclusion of this period. All listed projects are located on the Reserve’s registry. Newly listed projects are also posted on the Reserve’s website with the public comment period deadline. Stakeholders can submit comments using the Stakeholder Listed Project Public Comment Form for 30 days from listing. Submitted comments will be reviewed by the Reserve and the project developer.”

Additions or revisions to program procedures or rulesets

Section 4.6.1 of the Reserve Program Manual- Public Comment Procedure - clarifies that “The Reserve will seek a minimum of a 30-day public comment period on all new and revised protocols and normative programmatic documents (e.g., Reserve Offset Program Manual and Verification Program Manual)”.

Detailed information on public comment period and disclosure in case of revisions can be found in **sections 4.4-4.6 of the Reserve Program Manual**, which is summarized below:

- All policy revisions require a 30-day public comment period and adoption by the Reserve’s Board.
- Program revisions are editorial or technical in nature and do not require a public comment period, nor do they require adoption by the Reserve’s Board.
- The Reserve initiates a protocol review process every 3 years from protocol adoption to reassess appropriateness of the protocol eligibility requirements and quantification approach. In the event that a protocol revision is necessary, the Reserve will follow the protocol development process as described in Section 4.4 Revisions to Protocols.

Updated versions of manuals and related documents are publicly posted on the Reserve website.

(b), (c) Disclosure about public comment provisions and requirements and how public comments are addressed

Public comment procedures are publicly codified in:

- Program Manual v9.2, Sections 4.3-4.6 (Protocol Development Process): “During the 30-day public review period, the Reserve also hosts a public workshop to solicit feedback and address concerns regarding the draft protocol in an open forum. After receiving written feedback, all comments are recorded and addressed.”
- Additionally, Section 4.7 of the Program Manual details the process for ongoing public feedback and comments: “After Board approval, the Reserve continues to solicit, document, and respond to public feedback and comments on the current version of the protocol.”
- Section 3.6 - Stakeholder input for Individual Projects, Reserve-Program-Manual-v9.2 describes how comments received during the project listing period are reviewed by the Reserve and may require action prior to verification.

These documents are publicly available on the Reserve website.

Reserve Program Manual v9.2 is available at the following link: <https://climateactionreserve.org/wp-content/uploads/2024/04/Reserve-Program-Manual-v9.2.pdf>

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... (Paragraph 2.9)	
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):

The Climate Action Reserve has dedicated safeguards in place to address environmental and social risks. These safeguards are embedded in regulatory compliance requirements, FPIC and land tenure provisions, sustainable development considerations aligned with the UN Sustainable Development Goals (UN SDGs), protocol-level environmental integrity requirements, permanence and leakage controls, independent verification, and stakeholder input mechanisms. These safeguards are publicly disclosed through the Reserve Program Manual, Verification Program Manual, and applicable protocol documents.

Safeguards to address environmental risks

1. Section **2.4.6 of the Reserve Program Manual v9.2** establishes that projects must comply with all applicable laws and regulations and operate in a manner consistent with environmental integrity principles. Section 2.5 requires project developers to demonstrate that their GHG projects will not undermine progress on other environmental issues such as air and water quality, endangered species and natural resource protection, and environmental justice, and social issues such as human rights and free and prior informed consent. This section also references:

- Respect for Free, Prior and Informed Consent (FPIC), where applicable;
- Consideration of sustainable development impacts, including alignment with the UN Sustainable Development Goals (UN SDGs).

These provisions ensure that project activities do not violate environmental law and are developed in a manner that considers broader environmental and social impacts.

The Reserve requires that all projects prior to project registration and credit issuance conduct a qualitative environmental and social safeguard analysis to consider the environmental and social impact of project activities. Project developers should use the Environmental and Social Safeguards Assessment Form to conduct an assessment of safeguards in the following areas:

- Labor and working conditions
- Gender equality
- Resource efficiency and pollution prevention
- Biodiversity conservation and sustainable management of living resources
- Human rights and stakeholder engagement
- Indigenous Peoples, Local Communities and cultural heritage
- Land acquisition and involuntary resettlement
- Robust profit-sharing

2. Permanence and reversal risk

Forestry and land-use protocols include safeguards to manage environmental risks of non-permanence, including:

- Long-term monitoring obligations;
- Reversal risk assessment;
- Mandatory buffer pool contributions;
- Compensation for reversals.

These requirements are embedded in the applicable protocols and referenced within Section 2.10 of the Program Manual - Ensuring Permanence of GHG Reductions.

3. Leakage mitigation

Protocols include requirements to identify and mitigate leakage where applicable, consistent with environmental integrity standards- covered under Section 2.6 of the Program Manual.

4. Independent third-party verification

All project related emission reductions are subject to independent, accredited third-party verification prior to issuance, providing an additional safeguard to ensure environmental claims are accurate and conservative, covered under Section 3.4 of the Reserve Program Manual.

Safeguards to address social risks

1. Section 2.5.3 of the Program Manual includes reference to FPIC principles and legal compliance requirements, including respect for land tenure and property rights. It states “To respect internal governmental processes, customs and rights of Indigenous Peoples and Local Communities, the Reserve requires Project Developers to engage in a Free, Prior, and Informed Consent (FPIC) process for all project types that involve or impact IPs and LCs. The Reserve’s protocols include this requirement as a Social Safeguard and provide the prescriptive process Project Developers must follow in order to meet this safeguard requirement.”

These provisions help ensure that projects do not proceed without appropriate consent and legal standing.

2. Stakeholder input mechanisms

Section **3.6 (Stakeholder Input for Individual Projects)** requires:

- Public posting of newly listed projects;
- A 30-day public comment period;
- Review of stakeholder comments prior to verification

This provides a structured mechanism for potentially affected stakeholders to raise environmental or social concerns before credits are issued.

3. Protocol-specific safeguards

Certain protocols (e.g., forestry protocols) contain additional provisions addressing community engagement, social risk management, and documentation requirements, which are publicly disclosed within the protocol

documents.

(c) Public disclosure

Safeguards are publicly disclosed through:

- Reserve Program Manual v9.2 (including Section 2.5 and Section 3.6)
- Verification Program Manual, February 2021
- Publicly available, applicable protocol documents.

These documents are posted on the Reserve website and are accessible to stakeholders.

- Reserve Program Manual v9.2: <https://climateactionreserve.org/wp-content/uploads/2024/04/Reserve-Program-Manual-v9.2.pdf>
- Verification Program Manual, February 2021: https://climateactionreserve.org/wp-content/uploads/2021/02/Verification_Program_Manual_February_2021.pdf

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):

The Climate Action Reserve publicly discloses its sustainable development criteria and requires project developers to assess and report how project activities are consistent with the United Nations Sustainable Development Goals (UN SDGs) of the host country. Sustainable development considerations are embedded in programme eligibility requirements, legal compliance provisions, social safeguards (including FPIC), and structured qualitative SDG reporting through the Reserve’s SDG Reporting Tool. These requirements are publicly disclosed in the Reserve Program Manual and applicable protocol documents.

(a) Assessment and Monitoring of Environmental and Social Impacts

Section 2.5.1 of the Reserve Program Manual - “The Environmental and Social Safeguards Assessment Form must be submitted to the verification body for review. Where the Project Owner has identified impacts that require mitigation measures, the Project Owner should notify the Reserve as soon as possible (prior to commencement of verification) for review and assessment of the impacts, as a significant negative impact is likely to impact project crediting (no credits will be issued).”

Additionally, as stated in response to Question 12, specific protocols further include environmental and social safeguards appropriate for the jurisdiction and activity type to ensure that relevant environmental and social risks are appropriately monitored, managed and/or mitigated.

(b) Public disclosure of sustainable development criteria used

Section 2.5.2 of the Reserve Offset Program Manual v9.2 establishes that:

- Project developers are required to conduct an assessment of how the project activity is consistent with the UN Sustainable Development Goals (SDGs) of the host country, where relevant and feasible.
- Through the Reserve’s SDG Reporting Tool, project developers are required to provide a qualitative assessment of SDG impacts.
- Project developers must disclose any tools or methodologies used to evaluate SDG impacts.
- “Through the Reserve’s SDG reporting tool, project developers are required to provide a qualitative assessment on how the project activity delivers SDG impacts...”

These provisions are publicly disclosed in the Program Manual.

In addition, Section 2.5.3 establishes Free, Prior, and Informed Consent (FPIC) requirements as a Social Safeguard for project types involving or impacting Indigenous Peoples and Local Communities.

Together, these provisions define the programme’s sustainable development and social safeguard framework.

(b) Reporting of sustainable development contributions or co-benefits

Under Section 2.5.2, project developers are required to:

- Conduct an SDG consistency assessment (where relevant and feasible);
- Use the Reserve’s SDG Reporting Tool to provide a qualitative description of SDG impacts;
- Disclose methodologies used in assessing SDG impacts.

This structured reporting requirement ensures that projects identify and describe sustainable development contributions aligned with host country SDGs.

(c) Public disclosure

The sustainable development criteria and reporting requirements are publicly disclosed through:

- Reserve Program Manual v9.2 (Sections 2.5.2 and 2.5.3)
- Publicly available protocol documents and programme guidance

Project documentation, including SDG reporting information, is accessible via the Reserve registry.

Reserve Program Manual v9.2: <https://climateactionreserve.org/wp-content/uploads/2024/04/Reserve-Program-Manual-v9.2.pdf>

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):

The Climate Action Reserve has established institutional structures, documented processes, and enforcement procedures to implement, monitor, and enforce its environmental and social safeguards. Safeguards are embedded in program eligibility requirements, FPIC requirements, SDG reporting obligations, stakeholder input procedures, independent third-party verification, registry controls, and permanence/reversal provisions. Oversight and enforcement authority are retained by the Reserve. These institutions and procedures are publicly disclosed through the Reserve Offset Program Manual, Verification Program Manual, and protocol documents.

(a) Institutions, processes, and procedures to implement, monitor, and enforce environmental and social safeguards

1. Institutional responsibility

The Reserve administers the programme through its Board and staff. Safeguard implementation is embedded within programme administration and project review procedures.

The Reserve retains authority to:

- Approve or deny project registration;
- Withhold issuance of credits;
- Require corrective action;
- Suspend or terminate participation where programme rules are violated.

These authorities are described in the Program Manual, and particularly **section 2.5 of the Program Manual** in the context of Environment and Social Safeguards

2. Implementation processes

Safeguards are implemented through:

- **Regulatory compliance requirements** (Section 2.4.6), Reserve-Program-Manual-v9.2
- **Environment and Social Assessment Form** to be completed by the project owner- Section 2.5 of the Reserve Program Manual
- **SDG reporting requirement** using the SDG Reporting Tool (Section 2.5.2), Reserve-Program-Manual-v9.2
- **FPIC requirement** for projects involving or impacting Indigenous Peoples and Local Communities (Section 2.5.3), Reserve-Program-Manual-v9.2
- **Stakeholder input procedures** (Section 3.6), Reserve-Program-Manual-v9.2
- **Protocol-specific safeguard provisions;**

These processes must be satisfied prior to registration and issuance.

3. Monitoring mechanisms

Monitoring of safeguard compliance occurs through:

- Independent third-party verification prior to credit issuance (Verification Program Manual, Section 4)
- Review of Environment and Social Safeguard Assessment Form and SDG reporting tool;
- Review of FPIC documentation where applicable;
- Ongoing monitoring requirements for land-based projects (including permanence and reversal risk management);

- Public comment process prior to verification (Section 3.6), Reserve-Program-Manual-v9.2

4. Enforcement mechanisms

Enforcement tools include:

- Denial of project registration or refusal to issue credits if safeguard requirements are not met;
- Reversal compensation requirements for land-based projects;
- Authority to take corrective action in cases of non-compliance.

These procedures provide mechanisms to address violations of environmental or social safeguard requirements.

(b) Institutions, processes, and procedures publicly disclosed

The institutions, processes, and enforcement procedures described above are publicly disclosed through:

- Reserve Program Manual v9.2 (Sections 2.4.6, 2.5, 2.5.1, 2.5.2, 2.5.3, and 3.6)
- Publicly available protocol documents and project documentation

These documents are publicly accessible on the Reserve website and registry.

Reserve Program Manual v9.2: <https://climateactionreserve.org/wp-content/uploads/2024/04/Reserve-Program-Manual-v9.2.pdf>

Environment and Social Safeguards Assessment Form: <https://climateactionreserve.org/how/program-resources/forms/>

SDG Reporting tool <https://climateactionreserve.org/how/program-resources/forms/>

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
--	---

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):

Climate Action Reserve requires all projects to comply with applicable local, state/provincial, national and international legal requirements. Regulatory compliance is an eligibility condition for project registration and credit issuance and is subject to independent third-party verification. These procedures are publicly disclosed.

The Reserve retains authority to deny registration or issuance where eligibility requirements are not satisfied.

Legal compliance requirements are publicly disclosed in:

- **Reserve Program Manual v9.2 (section 2.4.6)** “When registering a project, the project developer must attest that the project was in material compliance with all applicable laws, including environmental regulations, during the verification period. The project developer is also required to disclose any and all instances of noncompliance – material or otherwise – of the project with any law to the Reserve and the verification body.”
- **Verification program manual (Section 4.6.1.5)** “The verification body shall confirm that the project being

verified was in material compliance with all applicable laws, including environmental regulations, during the verification period; no CRTs may be issued for periods when a project was not in material compliance with all applicable laws.”

These documents are publicly available.

Reserve Program Manual v9.2: <https://climateactionreserve.org/wp-content/uploads/2024/04/Reserve-Program-Manual-v9.2.pdf>

Verification Program Manual (February, 2021): https://climateactionreserve.org/wp-content/uploads/2021/02/Verification_Program_Manual_February_2021.pdf

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? (<i>Paragraph 2.10</i>)	<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 Climate Action Reserve uses sustainable development criteria within its program framework. Project developers are required to assess and report how project activities are consistent with the United Nations Sustainable Development Goals (UN SDGs) of the host country. Sustainable development considerations are further embedded through legal compliance requirements and social safeguards, including Free, Prior, and Informed Consent (FPIC), where applicable.

Supporting provisions

Section **2.5.2 of the Reserve Program Manual v9.2** requires project developers to:

- Conduct an assessment of how the project activity is consistent with the UN SDGs of the host country (where relevant and feasible);
- Use the Reserve’s SDG Reporting Tool to provide a qualitative assessment of SDG impacts;
- Disclose tools or methodologies used to evaluate SDG impacts;
- This must be verified by the verification body to ensure accuracy.

These requirements demonstrate that sustainable development considerations are integrated into programme eligibility and documentation processes.

The project contributions to the UN SDGs are also publicly available.

Reserve Program Manual v9.2: <https://climateactionreserve.org/wp-content/uploads/2024/04/Reserve-Program-Manual-v9.2.pdf>

The SDG reporting tool is available on the Reserve’s website: <https://climateactionreserve.org/how/program-resources/forms/>

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
---	---

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 Climate Action Reserve has in place and publicly discloses procedures requiring project developers to use a structured SDG Reporting Tool that enumerates the 17 United Nations Sustainable Development Goals (UN SDGs) and provides a defined qualitative framework for identifying and describing project-level contributions. The tool allows developers to identify relevant SDGs applicable to the host country context and to disclose the methodologies used to assess SDG impacts.

Supporting provisions

Section **2.5.2 of the Reserve Program Manual v9.2** requires that:

- Project developers conduct an assessment of how the project activity is consistent with the UN SDGs of the host country (where relevant and feasible);
- Project developers use the Reserve’s SDG Reporting Tool to provide a qualitative assessment of SDG impacts;
- Project developers disclose any tools or methodologies used in evaluating SDG impacts

The SDG Reporting Tool:

- Enumerates the 17 UN SDGs;
- Provides a structured menu allowing developers to identify relevant SDGs;
- Requires qualitative description of project contributions;
- Allows alignment with host-country SDG priorities.

Reserve Program Manual v9.2: <https://climateactionreserve.org/wp-content/uploads/2024/04/Reserve-Program-Manual-v9.2.pdf>

The SDG reporting tool is available on the Reserve’s website: <https://climateactionreserve.org/how/program-resources/forms/>

The project contributions to the UN SDGs are also publicly available.

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
---	---

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 Climate Action Reserve’s procedures clearly state that units may be identified as CORSIA Eligible Emissions Units only where they are issued in accordance with programme requirements. Sustainable development reporting, including completion of the **SDG Reporting Tool pursuant to Section 2.5.2 of the Program Manual** is a programme requirement applicable to project activities.

Further **Section 3.11.5 of the Program Manual v9.2 - CORSIA and Sustainable Development Goals-** confirms that “The Reserve Voluntary Offset Program is in conformance with the requirements of the CORSIA program’s Emissions Unit Eligibility Criteria, including the program design elements and the carbon offset credit integrity assessment criteria. Projects reporting under the Reserve Voluntary Offset Program seeking eligibility under CORSIA are required to report their alignment with United Nations Sustainable Development Goals (SDGs) and co-benefits by using the Reserve’s SDG Reporting Tool. The Reserve encourages users to perform their own research to understand SDGs and impact reporting best practices prior to completing the template. The Reserve retains sole and final discretion in making determinations on the appropriateness of a project’s SDG and/or co-benefit claims. Projects must use the most current version of the SDG Reporting Tool and must report impacts according to the guidance in the tool. The tool is publicly available on the Reserve’s website in order to ensure transparency. Only credits (those that have been or will be issued) from projects that have reported their SDGs using the Reserve’s SDG Reporting Tool will be identified as CORSIA-eligible in the Reserve’s registry. “

Reserve Program Manual v9.2: <https://climateactionreserve.org/wp-content/uploads/2024/04/Reserve-Program-Manual-v9.2.pdf>

The SDG reporting tool is available on the Reserve’s website: <https://climateactionreserve.org/how/program-resources/forms/>

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
--	---

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 program publicly discloses provisions for monitoring, reporting and verification in relation to these criteria and these are operationalized through the Reserve’s SDG reporting tool. **Section 3.3.10.4 of the Program**

Manual V9.2 - Project Contributions to the U.N. Sustainable Development Goals (SDGs) – Reporting Tool requires all “project developers must submit the Project Contributions to the U.N. Sustainable Development Goals (SDGs) – Reporting Tool to disclose any positive impacts as a result of the project activity. The form should be submitted at the initial verification and should be resubmitted at any verification period where the information has changed, or additional contributions have been identified. This form also meets the SDG reporting requirement to be considered CORSIA-eligible.” Reserve Program Manual v9.2:
<https://climateactionreserve.org/wp-content/uploads/2024/04/Reserve-Program-Manual-v9.2.pdf>

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):

Climate Action Reserve has established procedures for quantifying GHG reductions and removals through standardized baseline methods, defined calculation formulas, prescribed unit of measure, uncertainty management requirements and periodic monitoring and verification. These procedures are publicly disclosed in the Reserve Program Manual, section 2.7 and 3.4 on Project verification, in the Verification Program Manual in Section 4 and 5 on Verification and in the applicable protocol documents.

- a. Accurate measurement and valid quantification protocols**
Section 2.7 of the Program Manual V9.2 - Quantifying GHG Reductions- establishes that GHG emission reductions are quantified by comparing baseline emissions to the actual project emissions with a defined GHG assessment boundary.

“GHG emission reductions are quantified by comparing actual project GHG emissions to baseline GHG emissions. Baseline emissions are an estimate of the GHG emissions from sources within the GHG Assessment Boundary that would have occurred in the absence of the project (assuming the project is additional and would not have happened anyway). Project emissions are actual GHG emissions that occur at sources within the GHG Assessment Boundary.”

Section 2.7.3 - Estimating Baseline Emissions- goes into further detail to describe the development and application of standardized baselines, incorporating conservative assumptions, emission factors and calculation methods to maintain quantification accuracy and environment integrity. Within Reserve protocols, project specific calculations and emission factors may be used wherever necessary to ensure accuracy, or where standardized methods would result in estimates that are overly conservative in many cases.

“The Reserve uses standardized baselines in its protocols to the extent possible, meaning that the same conservative assumptions, emission factors, and calculation methods are applied to all projects.”

Section 2.7.4 - Quantifying Project Emissions- establishes that GHG emissions are quantified based on actual measurements of project activity performance, as much as possible. GHG emissions for each source, sink, reservoir (SSR) may be measured directly, or calculated from measurements of parameters from which GHG emissions can be derived. For SSRs where direct or indirect measurements are too costly or infeasible, project GHG emissions may be estimated using standard assumptions or models.

Additionally, **section 2.7.5- Quantification Methods-** establishes an acceptable level of quantification accuracy (generally 95% confidence within +/-5%) and describes permissible quantification approaches including emission factor methods, dynamic models and direct measurement. Section 2.7.5.1 requires the use of conservative assumptions where uncertainty exceeds acceptable thresholds.

“As a general rule, methods should ensure 95% confidence that actual emissions are within +/- 5% of measured or calculated values, although required levels of accuracy will often depend on the specific magnitudes involved and their materiality.”

b. Transparent measurement, calculation and reporting

In addition to what is mentioned in a) above, **Section 2.7.6 of the Program Manual v9.2- Calculating GHG Reductions or Removals** provides a general formula for calculating GHG emission reductions.

“GHG reductions are calculated by periodically comparing the baseline to the project over a certain time period, usually one year. The general formula for calculating GHG reductions is:

GHG Reductions = Baseline Emissions – Project Emissions

Positive GHG reductions are achieved when the project results in lower GHG emissions to the atmosphere over a certain time period compared to what would have happened absent the project activity.

For biological carbon sequestration projects, the general formula for calculating GHG removals is:

GHG Removals = (Incremental Project Sequestration – Incremental Baseline Sequestration) + (Baseline Emissions – Project Emissions)

Positive GHG removals are achieved when the project results in more carbon sequestered in biological carbon stocks over a certain time period than would have been in the absence of the project activity.”

The protocols also contain detailed standardized guidance on measurement, calculation (generally in Section 5) and reporting (generally in Section 5).

c. Monitoring at specified intervals

Section 2.7 of the Program Manual V9.2 states that “for most protocols, GHG emission reductions must be quantified and verified on at least an annual basis. Project developers may choose to quantify and verify GHG emission reductions on a more frequent basis if they desire and if the protocol allows it. The length of time over which GHG emission reductions are quantified is called a “reporting period.” The length of time over which GHG emission reductions are verified is called a “verification period.” ”

Each individual project protocol will specify requirements for project monitoring, quality assurance, and quality control procedures to ensure that adherence to the monitoring requirements will result in credible, accurate performance data. All projects are verified by an accredited, independent, third-party verification body to ensure conformance with the protocol requirements prior to credit issuance. The protocols also contain clear guidance (generally in Section 7) around the method and frequency of reporting to the Reserve.

d. Accredited and independent third-party verification

Section 3.4 of the Program Manual V9.2 provides a general description of how project activities are verified. Credits are only issued following successful, ex-post verification of the project’s performance for a given reporting period.

The Reserve’s Verification Program Manual provides extensive detail on the process and program for verification through Sections 4 and 5.

The Reserve’s Verification Program Manual (<http://www.climateactionreserve.org/how/verification/verification-program-manual/>)

Reserve Program Manual v9.2: <https://climateactionreserve.org/wp-content/uploads/2024/04/Reserve-Program-Manual-v9.2.pdf>

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... (<i>Paragraph 2.6</i>)	
a) ...the accreditation of validators?	<input 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):

The Climate Action Reserve has established requirements and procedures for the accreditation and oversight of third-party verification bodies.

The Reserve requires third party verification of all emission reductions prior to credit issuance. Verification bodies must obtain ISO 14065 accreditation through a recognized accredited body and must conduct verification activities in accordance with ISO 14064-3:2006 and Reserve program rules. These standards, requirements and procedures are publicly disclosed in the Verification Program Manual.

The Reserve does not maintain a separate validator accreditation track due to the nature of our standardized protocol development process.

a) Accreditation of validators

The Climate Action Reserve program does not undertake validation due to the nature of our standardized protocol development process. Therefore, there is no process for validation or validator accreditation. The steps which typically occur in validation in other programs do occur in the Reserve's program, but they are conducted through other stages, such as protocol development, review and approval of project submittal documentation, and the initial verification of the project. Thus, at the end of the first project verification, it can reasonably be considered that the project has completed both validation and verification.

b) Accreditation of verifiers

Section 3.3 of the Verification Manual establishes that verification bodies must obtain ISO 14065 accreditation.

The Reserve has operated a rigorous, third-party verification program since its inception, beginning with the inventory verification program developed by the California Climate Action Registry.

"The Reserve has partnered with ANSI National Accreditation Board (ANAB) to accredit independent third-party verification bodies to ISO 14065:2013 or ISO 14065:2020 and the International Accreditation Forum, Inc. (IAF) guidance as well as their accompanying protocols. Verification bodies accredited by ANAB or those undergoing the ANAB accreditation process may provide verification services to Reserve project developers. Verification bodies accredited by Entidad Mexicana de Acreditacion, A.C. (EMA) or those undergoing the EMA accreditation process may provide verification services to Reserve projects located in Mexico. Verification bodies approved under IAF national standards organizations are granted accreditations that are recognized worldwide. The Reserve may partner with other IAF national standards organizations to provide accreditation services in the future."

As listed in Section 3.3.1 of the Verification Program Manual, the full accreditation process under ISO 14065 entails:

- Submitting the preliminary application to an approved accreditation body
- Submitting the full application
- Preparing for assessment
- Undergoing initial onsite and witness assessments
- Addressing corrective actions identified
- Undergoing committee review
- Receiving accreditation
- Participating in annual surveillance
- Participating in the three-year cycle of reassessment (onsite and witness assessment)

Training and competency requirements are required to be adhered to, including maintaining at least two lead

verifiers and ensuring lead verifiers complete Reserve protocol specific training and pass required exams.

C) Public disclosure

The accreditation standard, procedures and requirements are publicly disclosed in

- Verification Program Manual (February 3, 2021)
- Reserve Program Manual v9.2

Recognized verification bodies and applications undergoing accreditation are publicly listed on the Reserve website. <https://climateactionreserve.org/how/verification/connect-with-a-verification-body/>

The Reserve’s Verification Program Manual (February, 2021)
[\(http://www.climateactionreserve.org/how/verification/verification-program-manual/\)](http://www.climateactionreserve.org/how/verification/verification-program-manual/)

Reserve Program Manual v9.2: <https://climateactionreserve.org/wp-content/uploads/2024/04/Reserve-Program-Manual-v9.2.pdf>

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 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):

The Climate Action Reserve has established comprehensive standards and procedures governing the verification of emission reductions and removals. Verification is conducted in accordance with ISO 14064-3 and Reserve program and protocol requirements. The Reserve does not require a separate validation stage; but they are conducted through other stages, such as protocol development, review and approval of project submittal documentation, and the initial verification of the project. All applicable standards, procedures, and requirements are publicly disclosed in the Program Manual and Verification Program Manual.

(a) Validation of activities

As mentioned above, the Reserve does not operate a distinct validation phase separate from verification. Eligibility criteria and methodological requirements are embedded within each protocol, and confirmation of eligibility occurs during verification.

Section 3.3.4 of the Verification Program Manual- Validation- confirms this – “The Reserve does not require that validation be conducted as a separate step in project development. Instead, when a project is first verified, the

verifier must affirm the project’s eligibility according to the rules defined in the relevant protocol. Under the Reserve, the project’s eligibility criteria are developed through a transparent, stakeholder-driven process that lays out the design and scope for each project type prior to project implementation through the application of performance-based standards and other standardized criteria. The protocols provide eligibility rules, methods to calculate reductions, performance-monitoring instructions, and procedures for reporting project information to the Reserve. Further, the project developer completes a standard project submittal form and is reviewed by Reserve staff for compliance with the eligibility criteria prior to the project being publicly listed on the Reserve. “

Section **4.6.1 – Step 1: Confirm Eligibility Criteria** of the Verification Program Manual requires the verification body to assess and confirm that a project meets all eligibility requirements during the initial verification period and continues to meet those requirements in subsequent periods.

Accordingly, validation functions — including confirmation of eligibility, additionality, credit period, and ownership — are incorporated into the verification process rather than conducted as a separate procedural stage.

(b) Verification of emissions reductions and/or removals

The Reserve’s verification standards and procedures are codified in both the Verification Program Manual and the Reserve Program Manual.

1. Verification Standard

Section **2 – Standard of Verification** of the Verification Program Manual requires that verification bodies conduct verification in accordance with:

- The applicable Reserve protocol;
- The Reserve Program Manual;
- The Verification Program Manual; and
- **ISO 14064-3:2006**

Section **2.2 – Level of Assurance – Verification Program Manual**- specifies that verification bodies must obtain **reasonable assurance** prior to issuing a positive Verification Statement. “The Reserve requires that reasonable, but not absolute, assurance be obtained by the verification body prior to the execution of a positive Verification Statement, which ensures that the verification body is able to “verify without qualification” and attest to the accuracy of the number of CRTs being issued to the project developer.”

This level of assurance requires sufficient evidence and testing to ensure that material misstatements are unlikely.

2. Core Verification Procedures

Section **4.6 of the Verification Program Manual – Core Verification Activities** establishes a structured, risk-based verification process. Verification bodies are required to:

- Conduct a risk assessment and data sampling effort to determine that the project is eligible and that all relevant sources, sinks, and reservoirs (SSRs) identified in the protocol have been properly included;
- Confirm that the project meets all eligibility criteria under the applicable protocol and the Program Manual during the initial verification and confirm continued eligibility in subsequent verifications;
- Review reported data, monitoring systems, management systems, and quantification methodologies for conformance with protocol requirements;
- Verify emissions estimates through recalculation checks, sampling of source data, and evaluation of calculation methodologies;
- Document all findings in a List of Findings and prepare a Verification Report and Verification Statement

summarizing the basis of opinion.

The verification body must explicitly state in the Verification Report whether each eligibility requirement has been met and summarize the evidence reviewed.

Section 3.4 – **Project Verification** of the Reserve Program Manual further establishes that credits are issued only following successful, ex post verification of project performance for a given reporting period.

CRTs are issued only after submission and acceptance of a Verification Report and Verification Statement attesting to the accuracy of reported emission reductions or removals

(c) Public disclosure

The standards, procedures, and requirements governing validation (embedded within verification) and verification are publicly disclosed in:

- The **Verification Program Manual (February 3, 2021)**
- The **Reserve Program Manual v9.2**, referenced therein

Both documents are publicly available on the Reserve website.

The Reserve’s Verification Program Manual (February, 2021)

[\(http://www.climateactionreserve.org/how/verification/verification-program-manual/\)](http://www.climateactionreserve.org/how/verification/verification-program-manual/)

Reserve Program Manual v9.2: <https://climateactionreserve.org/wp-content/uploads/2024/04/Reserve-Program-Manual-v9.2.pdf>

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? (<i>Paragraph 3.3.2</i>)	<input checked="" type="checkbox"/> YES
b) ...that validation assesses and publicly documents the likely mitigation results from proposed activities supported by the programme? (<i>Paragraph 3.3.2</i>)	<input type="checkbox"/> YES
c) ...that the results of validation and verification are made publicly available? (<i>Paragraph 3.3</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):

a) Validation

As detailed above, per **Section 3.3.4 of the Verification Program Manual- Validation** the Reserve does not require an explicit validation step in its program. Eligibility criteria and methodologies for emission reduction and removal calculations are built into the Reserve’s protocols. Because the Reserve’s eligibility criteria are standardized, determination of eligibility is usually straightforward and requires minimal interpretative judgment by verification bodies. The first time a project is verified, verification bodies are required to affirm the project’s eligibility according to the rules defined in the relevant project protocol. Project developers may choose to have a project verified without verifying credits for issuance in order to establish its eligibility for registration and provide more certainty to potential CRT buyers or sellers. However, when a project developer is seeking to register credits, a

full verification must be conducted.

b) Validation assesses and publicly documents the likely mitigation results

Section 3.4- Project Verification of the Program Manual establishes that credits are only issued following successful ex-post verification of performance for a given reporting period.

Section 2.2- Level of Assurance of the Verification Manual requires reasonable assurance of the reported reductions prior to issuance of a positive Verification Statement. Accordingly, the program does not validate, and instead, it verifies and publicly documents achieved emission reductions or removals.

c) Public disclosure

All verification reports are published in the project registry, accessible at: <https://thereserve2.apx.com/>
Additionally, the original project submittal document, against which the Reserve staff assessed the project’s eligibility with the protocol, is published in the registry.

The Reserve’s Verification Program Manual (February, 2021):

[\(http://www.climateactionreserve.org/how/verification/verification-program-manual/\)](http://www.climateactionreserve.org/how/verification/verification-program-manual/)

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) Ex-post verification

CRTs are only issued by the Reserve following successful, ex post verification of project performance. **Section 3.4- Project Verification of the Program Manual** establishes that credits are issued only following successful, verification of project performance for a given reporting period. “For every project, a third-party verification body reviews documentation, monitoring data, and procedures used to estimate GHG reductions or removals. The verification body submits a Verification Opinion and Verification Report that provide the basis for determining the quantity of CRTs that can be issued to the project.”

Section 3.7 of the Reserve Program Manual states “CRTs are issued only on an ex-post basis (i.e., after verification that reduction activities have actually occurred) and only for GHG reductions or removals that occur within the project crediting period.”

Subject to certain conditions, however, the Reserve does credit reductions upfront when a verified action results in the immediate avoidance of a future stream of GHG emissions. For example, the composting of food waste avoids methane emissions which would have occurred at a landfill over several years. Similarly, the destruction

of CFC-12 which could have been reclaimed and reused avoids refrigerant emissions which would have occurred over several years. However, in both cases, once the project activity has occurred, the emissions are avoided, both entirely and permanently. Thus, even these credits are considered to be ex post, if the project ceases operation following credit issuance, the previously-issued credits remain permanent and valid. The Reserve has released a memorandum detailing the rationale behind this, entitled “Immediate Crediting of Future Avoided Emissions” (September 7, 2010) (http://www.climateactionreserve.org/wpcontent/uploads/2009/04/Policy_Brief_on_Immediate_Crediting_of_Future_Avoided_Emissions.pdf).

b) Ex-ante units:

The Climate Action Reserve, as an organization, also operates a separate program, known as Climate Forward, which specifically issues credits on an ex-ante basis. This program is designed for use by companies to voluntarily support mitigation projects early on that mitigate the impact of GHG emissions in the future. These ex-ante credits are known as Forecasted Mitigation Units (FMUs), and we are NOT proposing to qualify them for use in CORSIA. Nothing in our application should be construed as to apply to Climate Forward or FMUs.

Reserve Program Manual v9.2: <https://climateactionreserve.org/wp-content/uploads/2024/04/Reserve-Program-Manual-v9.2.pdf>

The Reserve’s Verification Program Manual (February, 2021) (<http://www.climateactionreserve.org/how/verification/verification-program-manual/>)

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 Climate Action Reserve has established procedures governing the issuance, retirement/cancellation, and tracking of Climate Reserve Tonnes (CRTs) within its registry. Credits are issued only following successful ex-post verification. Retirement and cancellation actions are conducted and recorded through the Reserve registry. Where applicable under certain protocols (e.g., land-based sequestration), required buffer pool contributions operate as

a structural risk mitigation mechanism prior to issuance. These procedures are publicly disclosed.

(a) Issuance of offset credits

Section **3.4 – Project Verification** of the Reserve Program Manual establishes that CRTs are issued only following successful ex post verification of a project’s reported emission reductions or removals.

Section **3.7 – Climate Reserve Tonnes (CRTs)** defines CRTs as serialized units representing one metric ton of CO₂e issued through the Reserve registry, operated by Xpansiv (erstwhile known as APX).

- “CRTs are issued only on an ex-post basis (i.e., after verification that reduction activities have actually occurred) and only for GHG reductions or removals that occur within the project crediting period.”
- Section 3.7.1 states in detail “CRTs are issued by the Reserve for actual GHG reductions or removals achieved by a project, as determined in approved Verification Reports. Once a project is registered and the project’s account holder pays the appropriate CRT Issuance Fee, CRTs for verified GHG reductions or removals are released into the account holder’s primary CRT account. CRTs will not be issued until the CRT Issuance Fee is received by the Reserve. CRTs can then be transferred to another Reserve account holder’s account, moved into one of the project account holder’s other accounts or retired. An account holder can only hold or retire CRTs in its account for which it is the sole holder of legal title and Beneficial Ownership Rights, except as permitted under Section 9 of the Terms of Use.”

(b) Retirement / cancellation

Section **3.7.4 and 3.7.5** of the Program Manual establishes that the Reserve registry tracks retirement and cancellation of CRTs.

“CRTs may be “retired” to indicate that the emission reductions or removals they represent have been used to satisfy a voluntary GHG emission reduction claim or to offset other emissions. To support such claims, CRTs are taken out of circulation so that they cannot be used to support any further claims. The Reserve retires CRTs by transferring them to a locked retirement account where they remain permanently and in perpetuity, precluding further use or transfer to other parties. Each account holder has its own associated retirement account. Information about retired CRTs is publicly available and includes details like project type, location, serial number, date issued, reason for retirement, etc. to support the transparency of the offsets within the Reserve.”

All such actions are recorded in the registry and are publicly visible.

Section 3.7.5 - Cancellation of CRTs states- “CRTs may be “canceled” to indicate that the emission reductions or removals they represent have been over-issued.”

(c) Subject to discounting (if any)

If there is any need for discounting the number of credits issued to a project for any reason (e.g., baseline uncertainty, reversal risk), those procedures will be detailed in the quantification guidance within each specific protocol. The Reserve Program Manual and applicable protocols provide that certain project types — particularly land-based sequestration projects — are subject to required buffer pool contributions to address reversal risk.

Under these provisions:

- A percentage of verified emission reductions is contributed to a programmatic buffer pool prior to issuance (Section 2.10.2- Maintenance and Disposition of the Buffer Pool);
- Issued CRTs reflect the net credited amount after required buffer contributions;
- The buffer pool functions as a risk management mechanism rather than discretionary discounting.

The applicable percentage and methodology are defined in the relevant protocol.

In addition, where a protocol employs a “ton-year” accounting approach to ensure permanence of emission reductions or removals, there will be mechanisms employed to discount the credit issuance based on the time value of the reduction in relation to the length of the permanence commitment. In this approach, those discounted credits may be issued to the project at a future date when additional atmospheric value has been achieved through continued permanence. All protocols must comply with the overarching principle of

conservativeness in GHG accounting to ensure that no over-crediting occurs.

(d) Public disclosure

The procedures governing issuance, retirement/cancellation, registry tracking, and (where applicable) buffer contributions are publicly disclosed in:

- The Reserve Program Manual (Sections 3.4, 3.7)
- The publicly accessible Reserve registry

Reserve Program Manual v9.2: <https://climateactionreserve.org/wp-content/uploads/2024/04/Reserve-Program-Manual-v9.2.pdf>

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
---	---

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):

The registry activities are administered by the Climate Action Reserve, with software service and support provided by Xpansiv (erstwhile known as APX, Inc.).

Climate Action Reserve Terms of Use specifies under Section 1 (e)- The Reserve, through the Program, provides an electronic system to serialize, transfer, track, and report carbon dioxide-equivalent emission reductions, Climate Reserve Tonnes (“CRTs”) as defined in the Climate Action Reserve Program Manual available at <http://www.climateactionreserve.org/how/program/programmanual/> and ROCs as defined by ARB in its Cap and Trade Regulation and Ecology in its Ecology Cap-and-Invest Regulation. One CRT and/or ROC shall be created for each metric ton of carbon dioxide-equivalent reduction and each CRT shall be assigned a unique serial number indicating: (i) the CRT or ROC type; (ii) the Project country; (iii) the Project ID; (iv) the Project type; (v) the Project Developer ID; (vi) the State; (vii) the CRT or ROC Vintage; (viii) the CRT or ROC Batch; (ix) the Block Start; and (x) the Block End (each as described in the Reserve Protocols, Cap and Trade Regulation, and or the Cap-and-Invest Program).

Reserve Program Manual v9.2: <https://climateactionreserve.org/wp-content/uploads/2024/04/Reserve-Program-Manual-v9.2.pdf>

Climate Action Reserve Terms of Use: https://climateactionreserve.org/wp-content/uploads/2023/07/Final-TOU-7.26.2023_.pdf

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

The Reserve aims to initiate a data upload to the Climate Action Data (CAD) Trust by the end of June 2026. The Reserve will continue to assess CAD Trust alongside any other relevant meta-registry initiatives based on criteria including data standardization, governance robustness, security, scalability, and long-term alignment with regulated market needs. The Reserve is assessing new registry solutions that will include API-enabled functionality.

The Reserve will be launching a competitive RFP process for upgrading our registry to include greater digitalization and improved user interface. The Reserve will ensure that all security and safety measures as well as project and credit tracking features are either maintained or improved through this process. We anticipate launching the RFP in March 2026 and tentatively selecting the registry provider later in 2026. Communications related to the RFP and the selection of the service provider will be shared through the Reserve’s website.

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 ? (<i>Paragraph 2.4.3</i>)	<input checked="" type="checkbox"/> YES
b) ...clearly identify unit owners or holders? (<i>Paragraph 2.4 (d)</i>)	<input checked="" type="checkbox"/> YES
c) ...identify, and facilitate tracking and transfer of, unit ownership/holding from issuance to cancellation/retirement? (<i>Paragraphs 2.4 (a) and (d) and 2.4.4</i>)	<input checked="" type="checkbox"/> YES
d) ...identify unit status, including retirement / cancellation, and issuance status? (<i>Paragraph 2.4.4</i>)	<input checked="" type="checkbox"/> YES
e) ...assign unique serial numbers to issued units? (<i>Paragraphs 2.4 (b) and 2.4.5</i>)	<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? (<i>Paragraph 2.4.5</i>)	<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):

The Climate Action Reserve utilizes an electronic registry that assigns serialized Climate Reserve Tonnes (CRTs) and records issuance, ownership, transfer, retirement, and cancellation. The registry includes functionality to designate ICAO-eligible units, identify account holders, track ownership from issuance to retirement, and publicly display unit status and relevant project attributes. These procedures are publicly disclosed in the Reserve Program Manual.

(a) Capability to transparently identify ICAO-eligible units

Section 2.11.2 of the Reserve Program Manual establishes procedures for identifying units that qualify as CORSIA Eligible Emissions Units (CEEs).

It states “The Reserve’s registry will ensure the transparency and accuracy of these steps, and all transactions related to this process will be documented at the credit level to avoid double counting. The registry data will also allow airline operators to meet reporting obligations to ICAO. Registry data will allow aggregation of data for reporting (e.g. to pull credit totals). This information will be publicly available and easily queried by any stakeholder...” Within Credit level data, information on designation if the credits are CORSIA eligible is available.

Presented below is a screenshot of the publicly available report on project offset credits issued on the Reserve registry that demonstrates the ability to identify CORSIA eligible credits for the two compliance periods:

Project Offset Credits Issued																						
Date Issued	Project ID	Cooperative/Aggregate ID	Project Name	Project Developer	Project Owner	Project Type	Reduction/Removal	Reversible/Non-Reversible	Protocol and Version	ARB Eligible	WA ECO Eligible	Eligible for CORSIA 2021-2023 Compliance Period	Eligible for CORSIA 2024-2026 Compliance Period	Corresponding Adjustment	ICVCM CCP Eligible	Crediting Period	Vintage	Total Offset Credits Issued	Zero-Credit Reporting Period	Offset Credits Currently in Reserve Buffer Pool	Offset Credits Intended for Compliance Buffer Pool	Offset Credits Converted to VUEs
02/02/2026	CAR2251		A-Gas 2-2025	Reclamation Technologies Inc.	Reclamation Technologies Inc.	Ozone Depleting Substances - U.S. - WA ECO Compliance	Reduction		Ozone Depleting Substances - U.S. - WA ECO Compliance - U.S. - WA ECO Compliance - WA Eco Compliance Offset Protocol Ozone Depleting Substances Projects - Version 1.0	No	Yes	N/A	N/A	No	N/A		2025	78861				
02/19/2026	CAR2135		Affinity Mine Methane Incineration Project	Keyrock Energy, LLC	Keyrock Energy, LLC	Mine Methane Capture - ARB Compliance	Reduction		Mine Methane Capture - ARB Compliance - ARB Compliance Offset Protocol Mine Methane Capture, April 25, 2014	Yes	No			No	N/A		2025	32794				
06/12/2025	CAR2056		American Eagle Mine Methane Incineration Project	Keyrock Energy, LLC	Keyrock Energy, LLC	Mine Methane Capture - ARB Compliance	Reduction		Mine Methane Capture - ARB Compliance - ARB Compliance Offset Protocol Mine Methane Capture, April 25, 2014	Yes	No			No	N/A		2025	260294				
11/06/2025	CAR2036		American Grasslands Heritage #1	Cultivo Land PBC	Cultivo Land PBC	Avoided Grassland Conversion	Reduction		Avoided Grassland Conversion - Version 2.1	No	No			No			2025	917			108	
01/16/2026	CAR2045		American Grasslands Heritage #2	Cultivo Land PBC	Cultivo Land PBC	Avoided Grassland Conversion	Reduction		Avoided Grassland Conversion - Version 2.1	No	No			No			2025	462			45	
10/21/2025	CAR2080		American Grasslands Heritage #4	Cultivo Land PBC	Cultivo Land PBC	Avoided Grassland Conversion	Reduction		Avoided Grassland Conversion - Version 2.1	No	No			No			2025	1700			203	
12/09/2025	CAR888		Angelina County Landfill	Angelina County	Angelina County	Landfill Gas Capture/Combustion	Reduction		Landfill Gas Capture/Combustion - Version 6.0	No	No			No	Yes		2025	1617				
06/10/2025	CAR2057		Beckley Pocahontas Mine Methane Incineration Project	Keyrock Energy, LLC	Keyrock Energy, LLC	Mine Methane Capture - ARB Compliance	Reduction		Mine Methane Capture - ARB Compliance - ARB Compliance Offset Protocol Mine Methane Capture, April 25, 2014	Yes	No			No	N/A		2025	43934				
02/06/2026	CAR2167		Bonny Abandoned Mine Methane Recovery Project	Keyrock Environment, LLC	Keyrock Environment, LLC	Mine Methane Capture - ARB Compliance	Reduction		Mine Methane Capture - ARB Compliance - ARB Compliance Offset Protocol Mine Methane Capture, April 25, 2014	Yes	No	N/A	N/A	No	N/A		2025	86782				

(b) Clear identification of unit owners or holders

The Reserve maintains a registry that tracks issuance and account holdings of CRTs. Each CRT is held in an identified registry account associated with a specific account holder. Ownership is reflected in the registry records.

(c) Tracking and transfer from issuance to retirement/cancellation

Section 3.7.1 states that “CRTs are issued by the Reserve for actual GHG reductions or removals achieved by a project, as determined in approved Verification Reports. Once a project is registered and the project’s account holder pays the appropriate CRT Issuance Fee, CRTs for verified GHG reductions or removals are released into the account holder’s primary CRT account.

CRTs can then be transferred to another Reserve account holder’s account, moved into one of the project account holder’s other accounts or retired. An account holder can only hold or retire CRTs in its account for which it is the sole holder of legal title and Beneficial Ownership Rights, except as permitted under Section 9 of the Terms of Use”.

Section 3.7.4 - Retirement of CRTs- also states in addition to the above “The Reserve retires CRTs by transferring

them to a locked retirement account where they remain permanently and in perpetuity, precluding further use or transfer to other parties. Each account holder has its own associated retirement account. Information about retired CRTs is publicly available and includes details like project type, location, serial number, date issued, reason for retirement, etc. to support the transparency of the offsets within the Reserve.”

As already established in 2.11 Avoiding Double Counting of Emission Reductions - each CRT has a unique serial number, identifying, among other things, the location of the project, the relevant protocol, and the vintage year of the GHG reductions. The registry therefore tracks each CRT from issuance through any transfers and ultimately to retirement or cancellation.

(d) Identification of unit status (issuance, retirement, cancellation)

Section 2.11 along with 3.7 also establishes that all issuances and retirements are immediately public. Any user may review all CRT retirements and view the serial numbers, as well as the reason for retirement.

(e) Assignment of unique serial numbers

Section 3.7 – **Climate Reserve Tonnes (CRTs)** establishes that CRTs are serialized units representing one metric ton of CO₂e.

Each issued CRT is assigned a unique serial number in the registry. In addition, the “Serial Number Guide” available on the Reserve website provides more information on the serialization: (<http://www.climateactionreserve.org/how/projects/serial-number-guide/>)

(f) Serialization or public designation of country, sector, vintage, and registration date

Section 3.7 – **states that the** registry associates each CRT with project-level information, including:

- Project name and location (country of origin);
- Protocol/sector type;
- Reporting period (vintage);
- Project registration information.

This information is publicly accessible through the Reserve registry interface.

Reserve Program Manual v9.2: <https://climateactionreserve.org/wp-content/uploads/2024/04/Reserve-Program-Manual-v9.2.pdf>

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? (<i>Paragraph 2.4.7</i>)	<input checked="" type="checkbox"/> YES
b) ...provisions restricting the programme registry (or registries) accounts to registered businesses and individuals? (<i>Paragraph 2.4.7</i>)	<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):

The Climate Action Reserve follows a strict Know Your Client (KYC) process for any and all account applications.

Through this process, the applicant must submit a comprehensive compilation of documentation to ensure the legitimacy and integrity of the applicant. The applicant must also submit professional references. The Reserve reviews all documentation and contacts references to ensure the applicant is a good faith actor. The Reserve process is similar to the KYC process enforced by the California Air Resources Board for its compliance cap-and-trade program, but the Reserve process is more exhaustive and rigorous in its scope and application. Applicants seeking an account are required to submit proof of identification, bank statements, articles of incorporation, board authorization to create an account, board authorization for the account manager to serve in that role, among other documentation, all of which is reviewed for legitimacy by multiple Reserve staff. The Reserve additionally checks relevant government agencies for any record of legal action taken against the entity. The process for obtaining an account on the registry is described in detail in **Section 3.3.2 of the Program Manual** and in **Section 2 of the Reserve User Guide** (User Guide, August 2024: https://climateactionreserve.org/wp-content/uploads/2024/06/Reserve-User-Guide_Version-6.pdf)

Reserve Program Manual v9.2: <https://climateactionreserve.org/wp-content/uploads/2024/04/Reserve-Program-Manual-v9.2.pdf>

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? (Paragraph 2.4.8)	<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):

Xpansiv (erstwhile known as APX, Inc), (<https://www.xpansiv.com/>) as our registry technology provider, ensures that all critical data are encrypted at rest and in transit through technologies such as digital certificates, asymmetric key cryptography, virtual private networks, and HTTPS/TLS/SFTP protocols. Critical data assets are secured via 256-bit asymmetric key encryption. Further, Xpansiv implements industry standard tools and technologies such as Extract, Transform, and Load (ETL) and Extensible Markup Language (XML) for the transmission of data via Application Programming Interface (API). Utilizing ETL tools such as SQL Server Integration Services (SSIS) allows the registry to define workflows for processing data and ensuring process integrity. In March 2020, APX successfully completed a Service Organization Controls (SOC) 2 Type II examination related to security, availability and processing integrity principles defined by the American Institute of Certified Public Accountants (AICPA).

Xpansiv is implementing more robust programs for conflicts, anti-bribery and anti-money laundering. Governance controls include segregation of duties, background checks, and executive oversight. Additional to

the security provisions mentioned, Xpansiv conducts regular penetration tests, security assessments, and all their registries are Soc 2 compliant. Ongoing improvements to audit and monitoring are planned, with annual periodic internal reviews and independent third-party audits.

In addition to the security provisions related to the Reserve's registry infrastructure, the Reserve has internal processes for how it manages its data within the Registry. The Reserve limits the functionality and access of internal staff users to only the core functions they need to implement the program per their organizational role. Internally, only the Reserve Administrator and Vice President of Technical have full access to all registry functions. Furthermore, the Reserve has additional internal operating procedures for how one communicates about data in the Reserve. Registry data information is not shared with external parties, including account holders. If account holders need assistance with access to the registry, they must use the built-in functionality for resetting passwords. The Reserve only provides registry support to users who can authenticate their identity.

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):

The Reserve's current registry infrastructure does not include an API, however, the Reserve is assessing new registry solutions that will include API enabled functionality. Any future solution will be designed to support secure, scalable and policy aligned data exchange with national and subnational systems.

The Climate Action Reserve recognizes the importance of interoperability and transparent data exchange across registries. In this context, the Reserve has been actively engaging with the Climate Action Data (CAD) Trust and closely monitoring the evolution of its data model and governance arrangements. With the recent release of CAD Trust's Version 2.0 data model, the Reserve aims to initiate a data upload to CAD Trust by the end of June 2026. The Reserve will continue to assess CAD Trust alongside any other relevant meta-registry initiatives based on criteria including data standardization, governance robustness, security, scalability, and long-term alignment with regulated market needs.

As the Reserve's current registry infrastructure does not include an API, integration through a meta registry such as the CAD trust presents a more viable pathway in the near future for interoperability with other registries, including national registries. In parallel, the Reserve is assessing new registry solutions that will include API-enabled functionality. Any future solution will be designed to support secure, scalable and policy aligned data exchange with national and subnational systems. In evaluating direct API integration versus through CAD trust, the Reserve considers the following factors:

- Technical considerations: compatibility with registry architecture, secure data transfer (including encryption and authentication), data validation processes and error handling mechanisms.
- Operational considerations: resources required for initial system integration, implementation timelines, and ongoing capacity for system maintenance, monitoring and cybersecurity assurance.

- Strategic considerations: timeliness of implementation, degree of reliance on third party intermediaries and its implications, cost efficiency, governance oversight and degree of control retained over registry data and reporting.

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

As the above section notes, the Reserve aims to initiate a data upload to CAD Trust by the end of June 2026. The Reserve will continue to assess CAD Trust alongside any other relevant meta-registry initiatives based on criteria including data standardization, governance robustness, security, scalability, and long-term alignment with regulated market needs. The Reserve is assessing new registry solutions that will include API-enabled functionality.

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):

As noted above, the Reserve is assessing new registry solutions that will include API-enabled functionality. Any future solution will be designed to support secure, scalable and policy aligned data exchange with national and subnational systems.

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):

The Reserve is intended to serve both account holders and the interested public. To this end, information about each project registered with the Reserve is accessible to the public. The Reserve software allows searching for a CRT serial number by batch number or block start or end numbers. This search feature is designed for someone who wants to see details about a given CRT batch (for example, a CRT buyer). CRTs that have been canceled by the Reserve and account holders can also be viewed online in the same manner for a CRT batch.

Section 3.3.14 of the Program Manual V9.2 provides detailed information that is accessible to the public.

The registry is also enabled to display information in CSV, TXT and PDF formats, which can be accessed at no cost and without any log in credentials.

Reserve Program Manual v9.2: <https://climateactionreserve.org/wp-content/uploads/2024/04/Reserve-Program-Manual-v9.2.pdf>

Registry can be accessed here: <https://thereserve2.apx.com/>

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 (<i>please select</i>)? (<i>Paragraph 2.3.1</i>)</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 (<i>if the Registry holds units from multiple Programmes</i>) <input checked="" type="checkbox"/> Unit type <input checked="" type="checkbox"/> Host country <input checked="" type="checkbox"/> Methodology¹⁴ <input 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 checked="" type="checkbox"/> CORSIA compliance period(s) for which each batch of units is eligible <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>) 	<input checked="" type="checkbox"/> YES
---	---

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):

A screenshot from the Reserve registry is provided below as evidence. Currently, in the retirement report shared below, we do not have an option to present the start date of the crediting period, but this shall be added to the retirement report as we update the process of labeling credits. The Crediting Period dates are currently found on the public Project Information site (screenshot also found below), which could be tracked from the retirement report via the project ID.

As for the field “unique identifier of the registry account where the batch was cancelled”- we currently have the account name public.

We are currently updating the process for labeling credits, so changes will be incorporated through this process.

¹⁴Methodology may also be described as a ‘protocol’ or ‘framework’.

Retired Offset Credits

Printed Date: 4 of March 2026 18:22:48 GMT

Vintage	Offset Credit Serial Numbers	Quantity of Offset Credits	Status Effective	Project ID	Project Name	Project Type	Reduction/Removal	Reversible/Non-Reversible	Protocol and Version	Project Site Location	Project Site State	Project Site Country	Activity Area Type	Additional Certification (s)	Eligible for CORSIA 2021-2023 Compliance Period	Eligible for CORSIA 2024-2026 Compliance Period	Corresponding Adjustment	ICVCM CCP Eligible	Account Holder	Retirement Reason	Retirement Reason Details
2023	CAR-1-US-1480-46-1156-FL-2023-8129-1 to 46561	46,561	10/23/2025	CAR1480	Phlogiston Phase I	Adipic Acid	Reduction		Adipic Acid - Version 1.0	Cantonment, FL	FLORIDA	US			Eligible	Eligible	No	Yes	ClimeCo LLC	On Behalf of Third Party	On behalf of Lenovo Clients 1 September 2025 - 30 September 2025, Program Managed by Lenovo
2023	CAR-1-US-1480-46-1156-FL-2023-8129-2192244 to 2217600	25,357	02/11/2025	CAR1480	Phlogiston Phase I	Adipic Acid	Reduction		Adipic Acid - Version 1.0	Cantonment, FL	FLORIDA	US			Eligible	Eligible	No	Yes	Ascend Performance Materials Operations LLC	Environmental Benefit	remove impact of generated credits on PCF disclosures
2023	CAR-1-US-1480-46-1156-FL-2023-8129-428988 to 456980	27,993	02/28/2026	CAR1480	Phlogiston Phase I	Adipic Acid	Reduction		Adipic Acid - Version 1.0	Cantonment, FL	FLORIDA	US			Eligible	Eligible	No	Yes	ClimeCo LLC	On Behalf of Third Party	On behalf of Lenovo Clients 1 November 2025 - 30 November 2025, Program Managed by Lenovo
2023	CAR-1-US-1480-46-1156-FL-2023-8129-46562 to 57427	10,866	10/30/2025	CAR1480	Phlogiston Phase I	Adipic Acid	Reduction		Adipic Acid - Version 1.0	Cantonment, FL	FLORIDA	US			Eligible	Eligible	No	Yes	ClimeCo LLC	Retirement for Person or Organization	On behalf of Environmental Defense Fund, Inc.
2023	CAR-1-US-1480-46-1156-FL-2023-8129-57428 to 156053	98,626	12/17/2025	CAR1480	Phlogiston Phase I	Adipic Acid	Reduction		Adipic Acid - Version 1.0	Cantonment, FL	FLORIDA	US			Eligible	Eligible	No	Yes	ClimeCo LLC	Retirement for Person or Organization	On Behalf of Wren Climate PBC
2023	CAR-1-US-1480-46-1156-FL-2023-8129-392244 to 422218	29,975	01/05/2026	CAR1480	Phlogiston Phase I	Adipic Acid	Reduction		Adipic Acid - Version 1.0	Cantonment, FL	FLORIDA	US			Eligible	Eligible	No	Yes	ClimeCo LLC	On Behalf of Third Party	On behalf of Lenovo Clients 1 November 2025 - 30 November 2025, Program Managed by Lenovo

Project Information	
Project ID:	CAR1957
ARB ID:	CAFR6957
Offset Project Operator:	Sierra Pacific Industries
Authorized Project Designee:	None
Project Name:	2021 Fire Refo
Project Description:	The project consists of areas that were significantly burned in the Salt, Antelope, Monument, and River Complex wildfires of 2021
Project is Being Transferred From Another Registry:	No
Crediting Period:	Initial
Project Type:	Reforestation - ARB Compliance
Project Commencement Date:	2/8/2023
Project Reporting Start Date:	1/30/2027
Project Website:	
Project Site Location:	Shasta, Siskiyou, and Trinity Counties
State/Province/Department:	CALIFORNIA
Country:	US
Project Status:	Listed
Crediting Period Expires:	1/29/2053
Project Listed Date:	04/05/2024
Project Registered Date:	
Verification Bodies:	
Documents:	View
<input type="button" value="Back"/>	

B. Any planned/forthcoming changes, including their expected timelines (*if none*, “N/A”):
 To directly include the dates of the initial crediting period on the retirement page for all retired/cancelled credits.
 Expected to be completed during the next quarterly registry update process in 2026.

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

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*”.

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):

Section 2 of the Program Manual V9.2 provides this information- the Reserve uses the term "protocols" for its GHG reduction and removal methodologies and develops these protocols specifying eligibility criteria and detailing steps to quantify, monitor, and verify GHG reductions achieved by specific types of projects. While each protocol contains guidance specific to individual project types, Reserve protocols also adhere to general project accounting principles. **Section 2.1 of the Program Manual v9.2** states that "The Reserve strives to develop protocols that are "standardized" in nature, meaning they apply standardized factors and eligibility rules to the extent possible while maintaining sufficient rigor and accuracy. In addition, the form and content of Reserve protocols follow internationally established accounting principles and standards."

A complete list of Reserve protocols is publicly disclosed on our website, and available for use:

[\(https://climateactionreserve.org/how/protocols/\)](https://climateactionreserve.org/how/protocols/) .

Reserve Program Manual v9.2 can be accessed here:

<https://climateactionreserve.org/wpcontent/uploads/2024/04/Reserve-Program-Manual-v9.2.pdf>

Our website clearly lists the protocols that are a) approved b) approved and undergoing an update and c) under development. These have also been evidenced in the table below, where links to each protocol have also been added:

NATURAL CLIMATE SOLUTIONS

Protocols	Active Version	Date Issued	Development Status
Canada Grassland	1.0	October 16, 2019	Approved; undergoing update to V1.1
Guatemala Forest	1.0	January 24, 2024	Approved
Mexico Forest	3.0	October 5, 2022	Approved; undergoing update to V3.1
Panama Forest	1.0	January 24, 2024	Approved
U.S. and Canada Biochar	1.0	March 19, 2024	Approved; undergoing update to V1.1
U.S. Forest	5.1	July 20, 2023	Approved

U.S. Grassland	2.1	February 13, 2020	Approved; undergoing update to V2.2
U.S. Nitrogen Management	2.1	December 3, 2021	Approved
U.S. Rice Cultivation	1.1	June 3, 2013	Approved
U.S. Soil Enrichment	1.1	May 31, 2022	Approved; undergoing update to V2.0
U.S. Urban Forest Management	1.1	April 18, 2019	Approved
U.S. Urban Tree Planting	2.0	June 25, 2014	Approved

WASTE HANDLING AND METHANE DESTRUCTION

Protocols	Active Version	Date Issued	Development Status
Argentina Landfill	1.0	June 4, 2025	Approved
Argentina Livestock	1.0	October 2, 2024	Approved
Chile Landfill	1.0	–	In development
Dominican Republic Livestock	1.0	October 4, 2023	Approved
Mexico Landfill	2.0	October 5, 2022	Approved
Mexico Livestock	2.0	September 29, 2010	Approved; undergoing update
U.S. Coal Mine Methane	1.1	October 26, 2012	Approved
U.S. Early Plugging of Marginal Oil and Gas Wells	1.0	–	In development
U.S. Landfill	6.0	June 8, 2022	Approved

U.S. Livestock	4.0	January 23, 2013	Approved; undergoing update
U.S. Organic Waste Composting	1.1	July 29, 2013	Approved; undergoing update
U.S. Organic Waste Digestion	2.1	January 16, 2014	Approved

INDUSTRIAL PROCESSES AND GASES

Protocols	Active Version	Date Issued	Development Status
Article 5 Ozone Depleting Substances	2.0	June 27, 2012	Approved
China Adipic Acid Production	1.0	October 4, 2023	Approved
India Nitric Acid Production	1.0	–	In development
Mexico Boiler Efficiency	1.0	November 1, 2016	Approved
Mexico Halocarbon/ ODS	1.0	June 16, 2021	Approved
U.S. Adipic Acid Production	1.0	September 30, 2020	Approved
U.S. Low-Carbon Cement	1.0	October 4, 2023	Approved
U.S. Nitric Acid Production	3.0	August 7, 2025	Approved
U.S. Ozone Depleting Substances	2.0	June 27, 2012	Approved

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

The Reserve continues to operate a dynamic program, with regular updates to our program requirements, the addition of new protocols, and revisions to existing protocols. The Reserve initiates a protocol review process every 3 years from protocol adoption to reassess appropriateness of the protocol eligibility requirements and

quantification approach. In the event that a protocol revision is necessary, the Reserve will follow the protocol development process as described in Section 4.4 Revisions to Protocols of the Reserve Program Manual.

Presented below is a complete list of protocols that are currently under development, and/or undergoing an update. While timelines for each protocol may differ and depend upon a range of factors, including the extent of the protocol update requirements and the need to engage with a technical workgroup or hold public comments, we aim to complete most of the updates within 2026 and as and when these updates are completed, these will be reflected on the website.

NATURAL CLIMATE SOLUTION

Protocols	Active Version	Date Issued	Development Status
Canada Grassland	1.0	October 16, 2019	Approved; undergoing update to V1.1
Mexico Forest	3.0	October 5, 2022	Approved; undergoing update to V3.1
U.S. and Canada Biochar	1.0	March 19, 2024	Approved; undergoing update to V1.1
U.S. Grassland	2.1	February 13, 2020	Approved; undergoing update to V2.2
U.S. Soil Enrichment	1.1	May 31, 2022	Approved; undergoing update to V2.0

WASTE HANDLING AND METHANE DESTRUCTION

Protocols	Active Version	Date Issued	Development Status
Chile Landfill	1.0	–	In development
Mexico Livestock	2.0	September 29, 2010	Approved; undergoing update
U.S. Early Plugging of Marginal Oil and Gas Wells	1.0	–	In development
U.S. Livestock	4.0	January 23, 2013	Approved; undergoing

			update
U.S. Organic Waste Composting	1.1	July 29, 2013	Approved; undergoing update

INDUSTRIAL PROCESSES AND GASES

Protocols	Active Version	Date Issued	Development Status
India Nitric Acid Production	1.0	–	In development

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 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 Climate Action Reserve has a formal, publicly disclosed process for developing new protocols and revising and updating existing ones.

The Reserve is committed to producing high quality GHG project accounting protocols, and to this end uses an intensive multi-stakeholder process to develop its protocols. This approach integrates extensive data collection and analysis with review and input from a diverse range of experts and stakeholders. Reserve staff guide this process to ensure that final protocols adhere to the principles outlined in Section 1.2- Reserve Program Principles.

- Protocol concept submission**
 Proposed new protocol types may be submitted to the Reserve for consideration from external stakeholders using Protocol Concept Form. The Reserve will review the Protocol Concept Form and may request additional information.
- Section 4.1** states “the Reserve will accept protocol concepts from external stakeholders. External stakeholders may submit protocol concepts for 1) new project activities for which the Reserve does not have an existing offset protocol, 2) adaptation of a current Reserve protocol to include a new jurisdiction, and 3) update of a current Reserve protocol to include a new project activity. To submit a protocol concept to the Reserve, the external party should have an approved account with the Reserve and must submit a Protocol Concept Form.” Protocol Concept Form is publicly available on the Reserve website: <https://climateactionreserve.org/how/future-protocol-development/submit-a-protocol-concept/>
- Screening and prioritization**
 Concepts are evaluated against program criteria to determine whether they are appropriate for development.
Section 4.2 states “The Reserve uses an internal screening process to identify candidate protocol

concepts with good potential for offset protocol development.” “Once the internal screening process is complete, for protocol concepts with good potential the Reserve will make a determination on the next appropriate steps: The Reserve may either explore the concept more fully through the development of an issue paper (Section 4.2.1) or the Reserve may hold a scoping meeting (Section 4.2.2) to engage stakeholders in further evaluating what types of activities should be targets for protocol development.”

After a project activity and/or jurisdiction(s) are identified, the Reserve follows a rigorous multistakeholder consultation process to develop an appropriate protocol.

- **Formation of a Technical Workgroup**
Subject matter experts and stakeholders are convened, drawing from industry experts, state and federal agencies, environmental organizations, and other various stakeholders. The workgroup provides independent expert review and direct input into the development of the protocol. **Section 4.3.1** states “the Reserve assembles a balanced multistakeholder voluntary workgroup, drawing from industry experts, state and federal agencies, environmental organizations, and other various stakeholders.” “Throughout the protocol development process, the workgroup provides independent expert review and direct input into the development of the protocol.”
- **Local stakeholder consultation:** The Reserve will conduct outreach to key local stakeholders, including government agencies, locally impacted communities, and environmental organizations, to inform them of the protocol development process and invite them to participate in opportunities to review drafts and provide comments. **Section 4.3.2** states “Local stakeholders will be able to express their interest in the protocol and be informed of all advancements in the process, including opportunities to review drafts and provide comments, as well as provide critical insight to ensure that environmental and social impacts on local communities are effectively addressed through the development of comprehensive social and environmental safeguard requirements appropriate for the jurisdictional and mitigation activity context, such as a social safeguard to require a Free, Prior and Informed Consent process.”
- **Draft protocol**
Draft protocols establish eligibility criteria, additionality tests, baseline determination methods, quantification methodologies, monitoring requirements, environmental and social safeguards, and permanence provisions where applicable. **Section 4.3.4** states “The draft protocol is released to the workgroup for independent expert review and revision and is also posted on the Reserve’s website for review by observers and other interested members of the public.” “Written comments from the workgroup are incorporated into the draft protocol, which may go through multiple iterations of workgroup review before it is ready for public review.”
- **Public comment period**
Section 4.3.5 states “The revised draft protocol is posted on the Reserve’s website for a 30-day public comment period.” “A final protocol is produced, taking into account public comments and any further workgroup feedback.”
- **Board approval**
Final protocols are approved by the Reserve Board prior to publication. **Section 4.3.6** states “After the Board adopts the protocol, it becomes an official Reserve protocol and is immediately available for use.”
- **Ongoing Public Feedback and Comments:** **Section 4.3.7** states “After Board approval, the Reserve continues to solicit, document, and respond to public feedback and comments on the current version of the protocol.”

These are explained in detail in **sections 4.1- 4.3.7 of the Reserve Program Manual v9.2**

Revision of Existing Protocols

After Board approval, the protocols are periodically revised in light of public comments, on the ground experience, and technological, scientific, and regulatory developments. The Reserve is continually assessing the appropriateness of the eligibility criteria and the accuracy of the emissions reductions and/or removals quantifications of its protocols as it reviews projects for credit issuance and provides technical assistance to project's reporting under the protocols. Furthermore, the Reserve continuously monitors the regulatory landscape for the specific sectors it has protocols in to ensure project activities have not become legally required and therefore, non-additional. These ongoing assessments allow the Reserve to update performance standards and standardized baselines to ensure they continue to effectively screen projects for additionality and accurately represent "business as usual" emissions.

- Policy revisions: **Section 4.4.1** states "Policy revisions are those that affect project definition or eligibility, or that involve significant changes or adjustments to baseline estimation and/or the quantification of emission reductions or removals." "All policy revisions require a 30-day public comment period and adoption by the Reserve's Board. When adopted, a policy revision creates a new version of the protocol (e.g., Version 1.0 undergoes a policy revision to become Version 2.0)."
- Program Revisions: **Section 4.4.2** states "Program revisions are editorial or technical in nature and do not require a public comment period, nor do they require adoption by the Reserve's Board. Program revisions create a new subversion of the protocol (e.g., Version 1.0 undergoes a program revision to become Version 1.1). Program revisions are considered adopted on the date they are posted on the Reserve website."

Proposed revisions are publicly posted for comment prior to adoption, and revised protocols are versioned and published following Board approval.

Section 4.4 of the Program Manual v9.2 governs revisions to existing protocols and explains this process in detail.

Grace Period for Registration under Prior Protocol Versions

Per **section 4.4.3 of the Program Manual v9.2, - Grace Period for Registration under Prior Protocol Versions** "Project developers have 90 days from the date on which a revised protocol is adopted to submit a project to the Reserve using the previous version of the protocol. The project must still complete verification within 12 months of the end of its initial reporting period. Otherwise, the project must be resubmitted for registration under the most current version of the protocol. Projects that have been registered using a previous version of the protocol are not required to have their projects verified under any updated versions. Instead, projects may continue being verified against the original protocol version for the duration of their crediting period. Project developers always have the option, however, of voluntarily choosing to verify against the most current version. Applying the most current protocol to a project does not change the project's crediting period."

Per Section 4.4.4 of the Program Manual v9.2, Errata and Clarifications: If typographical errors are found in a protocol after it is released, the Reserve may issue an "Errata" document indicating required corrections. Errata are issued to correct typographical errors in text, equations or figures. Similarly, if the Reserve discovers that certain protocol requirements are ambiguous or in need of further guidance, the Reserve may issue a "Clarifications" document. Clarifications are issued to ensure consistent interpretation and application of the protocol. Errata and Clarifications documents become effective immediately for the version(s) of the protocol to which they apply (applicable versions are identified in each document)."

Per section 4.5 of the Program Manual v9.2- Programmatic Review of Protocols- "The Reserve initiates a protocol review process every 3 years from protocol adoption to reassess appropriateness of the protocol eligibility

requirements and quantification approach. In the event that a protocol revision is necessary, the Reserve will follow the protocol development process as described in Section 4.4 Revisions to Protocols.”

Public Disclosure

Current versions of each protocol and information about protocols in development are available at <http://www.climateactionreserve.org/how/protocols/>

Each protocol also has its own dedicated webpage as shared in response to Q1 above.

Reserve Program Manual v9.2 can be accessed below:

<https://climateactionreserve.org/wp-content/uploads/2024/04/Reserve-Program-Manual-v9.2.pdf>

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

The Reserve plans to transition to a modular approach for our protocols to streamline protocol adaptations and inclusion of new jurisdictions, especially where there are limited changes to the quantification and eligibility criteria between jurisdictions. The modular approach will seek to publish an initial “base protocol” per activity type with the primary eligibility criteria, Monitoring, Reporting, and Verification requirements, and quantification approach that are unchanged by jurisdiction. The base protocols per activity will be based off our current protocols; however, the sections that differ by jurisdiction, currently included in separate protocols, will be included within the activity-specific protocol in modules (i.e. appendices) for each jurisdiction. The jurisdictional modules will largely include the performance standard test (assessment of common practice), legal requirements, and any considerations for project ownership or safeguards that differ by jurisdiction. The new process will maintain technical review for each module (i.e. jurisdiction), a public comment period, and local stakeholder engagement, including engagement with relevant government agencies. However, since the modules will be focused on the specific criteria that differ per jurisdiction, we intend for this process to accelerate adaptation in new jurisdictions, while maintaining the rigor of our standardized approach. We expect to publish the new process for the modular approach for a public comment period starting in March, with the final rules to be published in April, and then seek to implement the approach by updating our protocols by end of 2026.

Criterion: Scope considerations

Q3. What level of activities are allowed under the programme (e.g., project based, programmed 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):

In the Reserve’s program, emission reductions and removals are quantified, registered, monitored, verified and issued at the project level in accordance with approved sector specific protocols.

Section 2.3- Project Definition of Reserve Program Manual v9.2 states “Every Reserve protocol clearly defines the type of activity (or activities) that constitute a GHG reduction project. A clear project definition ensures that GHG quantification methods prescribed by the protocol are applied only where they are relevant and appropriate. The “project definition” section of each protocol specifies the kinds of activities that must be undertaken to reduce

GHG emissions (or increase removals), the required conditions that must be met for these activities, and the necessary elements of project design and implementation.”

Section 2.4.5 of the Program Manual v9.2- Bundling of Projects states “Only certain types of Reserve-recognized GHG projects may be bundled for registration and reporting purposes. Generally, each GHG project, as defined by the project definition and/or project boundary (described in each protocol), must register separately with the Reserve. However, protocols for certain project types may allow project boundaries to span multiple activities or locations.”

This means that certain protocols allow aggregation of multiple similar activities within a single registered project, subject to protocol requirements.

For example, the US Livestock Protocol covers centralized manure digesters by allowing the project boundary to include all individual livestock operations that contribute manure to the centralized processing facility, as well as the centralized facility itself. The reference to these criteria can be found in **Section 2.1 Project definition “Centralized digesters”** that integrate waste from more than one livestock operation also meet the definition of a GHG reduction project”, and **Section 3.4.3 Centralized digesters** “For projects that employ a centralized digester that will be accepting manure from more than one livestock operation, each individual source of manure (identified by livestock facility) must meet the anaerobic baseline requirements above as of the project start date.” The US livestock protocol can be accessed at the following link: https://climateactionreserve.org/wp-content/uploads/2023/10/US_Livestock_Protocol_Combined-1.pdf

The Reserve has also developed aggregation guidelines for U.S. and Mexico forest projects, which allow forest inventory and verification requirements to be streamlined for individual projects. **Excerpt from Section 2.3- Forest Project Aggregation, US Forest Protocol-** “Eligible Forest Projects may be aggregated to improve cost-effectiveness while maintaining rigor in overall carbon inventory accounting. Individual Forest Projects can benefit through participation in an aggregate by meeting carbon inventory confidence standards across an aggregate, rather than within each project. This reduces the sampling intensity required within each project to meet statistical confidence requirements. Similarly, verification of aggregated projects is considered across the broader population, which reduces the verification costs to individual Project Operators participating in an aggregate. An aggregate consists of two or more individual Forest Projects enrolled with an Aggregator.”

US Forest Protocol can be accessed here: https://climateactionreserve.org/wp-content/uploads/2023/07/Final_Forest_Protocol_V5.1_7.14.2023.pdf

Reserve does not operate a jurisdictional scale crediting program; however, Reserve protocols cater to specific jurisdictions. The Reserve works closely with the local jurisdictions during the protocol development process to understand the regulatory and policy context to ensure that crediting is only above existing legal requirements. The Reserve also coordinates with government agencies and environmental representatives to ensure that its projects complement other environmental policies and programs. As such, the Reserve’s protocols may have additional social and environmental safeguards requirements specific to the project activity and jurisdiction.

The permitted level of activities is publicly disclosed through the Reserve Program Manual v9.2, Reserve protocols and the publicly accessible Reserve registry which lists registered projects.

Reserve Program Manual v9.2 can be accessed below:

<https://climateactionreserve.org/wp-content/uploads/2024/04/Reserve-Program-Manual-v9.2.pdf>

List of all Reserve protocols: <https://climateactionreserve.org/how/protocols/>

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):

The program defines and publicly discloses the eligibility criteria for activity types.

The Reserve’s eligibility criteria include:

- **Additionality Determination:** The Reserve applies a standardized approach to determining additionality, and projects must pass a Performance Standard Test and Legal Requirement Test to be considered additional. The Reserve’s general approach for this assessment is outlined in the Reserve’s Program Manual, and the requirements for test are protocol specific and detailed in each offset protocol.
- **Project Location:** The Reserve’s protocols specify which project locations are eligible to be registered with the Reserve, which varies by protocol.
- **Project Start Date:** In general, the start date for a project will correspond to the start of the activity that generates GHG reductions (sometimes referred to as “start of operations”). Specific requirements for determining the start date of a project are contained in each protocol.
- **Project Crediting Period:** Projects are only eligible to be credited for a defined period of time. Generally, for non-sequestration projects this is 10-year crediting period that may be renewed one time and for sequestration projects, the crediting period may be up to 100 years. Each protocol specifies the allowable crediting period.
- **Regulatory Compliance:** To be eligible projects must demonstrate that they do not impact environmental issues such as air and water, endangered species and natural resource protection, and environmental justice. The specific protocol specifies the requirements for how projects meet this requirement. As noted, the Reserve’s protocols provide the specific criteria for how projects meet these eligibility criteria.
- **Environmental and social impacts:** The Reserve requires project developers to demonstrate that their GHG projects will not undermine progress on other environmental issues such as air and water quality, endangered species and natural resource protection, and environmental justice, and social issues such as human rights and free and prior informed consent. In the event that a project results in, or it is reasonably expected to result in significant negative environmental and social impacts in the future, the Reserve will not issue credits to the project.

Project eligibility criteria are detailed in **Section 2.4 and 2.5- of the Reserve Program Manual v9.2**

Reserve Program Manual v9.2 can be accessed here: <https://climateactionreserve.org/wp->

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... (<i>Paragraph 2.3</i>)	
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):

The program has procedures in place defining the length of crediting periods, provisions to renew the crediting period and these procedures are publicly disclosed.

a) The length of a project’s crediting period is defined in each protocol. For most non-sequestration projects registered with the Reserve, there is a 10-year crediting period, with the option for a second 10-year crediting period. For sequestration projects, the maximum crediting period may be up to 100 years (including renewed crediting periods). Each protocol has specific details on allowable crediting periods. A non-forest project may end its crediting period at any time prior to the limit specified in the protocol, but must abide by any monitoring requirements necessary to ensure permanence, if applicable.

b) Crediting periods may be renewed as specified in each protocol. If a project wishes to apply for eligibility under a renewed crediting period, it must do so by re-submitting project submittal forms no sooner than six months before the end of the project’s ongoing crediting period and paying the project submittal fee. The project must meet all of the eligibility requirements of the most current version of the applicable protocol at the time of re-submittal to be eligible for a renewed crediting period.

Once a project has reached the end of its crediting period(s) and is no longer being issued CRTs, the project is considered “completed.” Although the project is completed, project information remains publicly available through the Reserve software indefinitely.

Detailed information on crediting period can be found in **Section 2.4.4 of the Program Manual v9.2.**

Reserve Program Manual v9.2 can be accessed here: <https://climateactionreserve.org/wp-content/uploads/2024/04/Reserve-Program-Manual-v9.2.pdf>

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 ?	<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 Climate Action Reserve has procedures in place to ensure legal additionality- this is operationalized through standardized approaches to the determination of additionality, rather than relying on project-specific approaches to determining additionality, which may be subjective. These tests generally have two components: a legal requirement test and a performance standard test.

Section 2.4.1.1 of the Program Manual v9.2 states that “A legal requirement test ensures that eligible projects (and/or the GHG reductions they achieve) would not have occurred anyway in order to comply with federal, state or local regulations, or other legally binding mandates. A project passes the legal requirement test when there are no laws, statutes, regulations, court orders, environmental mitigation agreements, permitting conditions or other legally binding mandates requiring its implementation, or requiring the implementation of similar measures that would achieve equivalent levels of GHG emission reductions.”

In Reserve protocols, the specific provisions of the legal requirement test may differ depending on the project type. During protocol development, the Reserve performs a review of existing and pending regulations to identify any specific regulatory requirements that would mandate the implementation of project activities covered by the protocol. The Reserve considers the timing of the legal requirement and the level of enforcement (legal requirements in the United States and other high-income countries are considered to be enforced) in determining its applicability. If such requirements are identified, then project activities in relevant jurisdictions may be categorically excluded from eligibility. Additionally, the Reserve works closely with the local jurisdiction during the protocol development process to understand the regulatory and policy context to ensure that crediting is only above these requirements. Reserve protocols require project developers to review and determine whether federal, state or local regulations and other legal requirements (including local agency ordinances or rulings) require the implementation of their project. This review is always required at the time a project is registered and may be required for each verification period thereafter depending on the protocol. Generally, Reserve protocols will stipulate the following:

- Project monitoring plans must include procedures that the project developer will follow to periodically ascertain and demonstrate that the project passes the legal requirement test.
- Project developers must submit a signed Attestation of Voluntary Implementation form stipulating that

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

the project is not required by law.”

Reserve Program Manual v9.2 can be accessed here: <https://climateactionreserve.org/wp-content/uploads/2024/04/Reserve-Program-Manual-v9.2.pdf>

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):

The Reserve employs standardized approaches, rather than project-specific determinations of additionality. Project-specific approaches seek to assess, by weighing certain kinds of evidence, whether a project in fact differs from a hypothetical baseline scenario in which there is no carbon crediting market. Generally, a project and its possible alternatives are subjected to a comparative analysis of their implementation barriers and/or expected benefits (e.g., financial returns). If an option other than the project itself is identified as the most likely alternative for the “business as usual” (or “baseline”) scenario, the project is considered additional.

Standardized, or performance-based, approaches to additionality evaluate projects against a consistent set of criteria designed to exclude non-additional projects and include additional ones on a sector-wide basis. For example, standardized tests could involve determinations that a project:

- Is not mandated by law;
- Exceeds common practice;
- Involves a particular type of high-performing technology;
- Has an emission rate lower than most others in its class (e.g., relative to a performance standard).

From a regulatory perspective, standardized performance-based additionality tests are advantageous in that they are less subjective and administratively easier to implement than project-specific tests. Additionally, they can reduce transaction costs for project developers, alleviate uncertainties for investors, and increase the transparency and consistency of regulatory decisions.

The Reserve incorporates standardized additionality tests in all its protocols. These tests generally have two components: a legal requirement test and a performance standard test.

1. **Legal Requirement:** Every protocol contains a section with a well-defined Legal Requirement Test. **Section 2.4.1.1 of the Reserve Program Manual- Legal Requirement Test** states “A project passes the legal requirement test when there are no laws, statutes, regulations, court orders, environmental mitigation agreements, permitting conditions or other legally binding mandates requiring its implementation, or requiring the implementation of similar measures that would achieve equivalent levels of GHG emission reductions or removals.”
2. **Performance Standard test: Section 2.4.1.2 of the Program Manual V9.2- Performance Standard Test** states that “Performance standard tests are intended to screen out projects that are not legally required but are still non-additional for other reasons. In developing performance standards, the Reserve considers financial, economic, social, and technological drivers that may affect decisions to undertake a particular project activity...Although performance standard tests do not require individual project assessments of financial returns and implementation barriers, they are designed to reflect these factors in determining which projects are additional. Projects that pass a performance standard test should be those that – in the absence of a carbon offset market – would have insufficient financial returns or would face other types of insurmountable implementation barriers.”

In Reserve protocols, performance standards may be specified in several ways, such as: emission rate thresholds, practice or technology-based thresholds, or other qualifying criteria related to the project site, specifications for a particular eligible technology or practice, or other contextual factors.

Several specifications may be combined in a single performance standard test. For example, a protocol may define a performance standard in terms of a specific type of technology that has an emission rate below a certain threshold and is implemented at an eligible project location.

Performance standard tests are developed through extensive analysis of standard practices and technology deployment in industry sectors related to a project type. They may also be based on an assessment of “typical” financial, implementation, and operating conditions facing a certain type of project. Most Reserve protocols contain an appendix explaining and summarizing the analyses undertaken to establish the protocol’s performance standard. The Reserve uses peer-reviewed and/or publicly available data to establish the Performance Standard Test. Information about the development of the Performance Standard threshold is contained in each protocol.

The additionality determination approaches can be found in detail in **Section 2.4.1- Additionality Determinations of the Reserve Program Manual v9.2**. The Reserve Program Manual v9.2 can be accessed here: <https://climateactionreserve.org/wp-content/uploads/2024/04/Reserve-Program-Manual-v9.2.pdf>

The Reserve’s standardized approach to additionality has been adopted by sub-national governments in North America as the preferred method for compliance offset programs.

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

N/A

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):

Not applicable – all additionality determination approaches approved under the Program are summarized above in response to Q7.

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... (<i>Paragraph 3.1</i>)	
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):

With the Reserve, additionality and baseline determination are established in approved protocols and assessed during verification by an accreditation and independent third-party verification body. Verification bodies must confirm eligibility criteria, including additionality requirements and baseline application prior to issuance of credits. The Reserve reviews verification documentation prior to issuance of CRTs.

Verification activities necessarily differ based on the complexity of a project’s GHG emissions reductions or removals and the underlying data supporting them. However, the verification process must include, at a minimum, the following steps:

- Notification of verification activities and case-by-case evaluation of conflict of interest;
- Scoping and planning of project verification activities;
- Desk review and initial site visit to conduct project verification activities:
 - Confirmation of eligibility criteria
 - Identifying emissions sources, sinks and reservoirs and assessing risk of material misstatements;
 - Reviewing protocols and management systems;
 - Verifying emission reduction calculations;
- Preparing a Verification Report, List of Findings and Verification Statement and submitting them to the Reserve.

Upon completion of the above steps, Reserve staff reviews the relevant documents and reported data before registering the project and issuing CRTs.

Further, **Section 4.6.1.4 of the Verification Program Manual- Additionality-** goes into specific details of the

additionality process. It states that “The Reserve incorporates standardized additionality tests in all its protocols. These tests generally have two components that must be confirmed by the verification body: a legal requirement test and a performance standard test.”

“Verifiers must confirm that this form (Attestation of Voluntary Implementation) has been properly executed by a qualified representative of the project developer.”

“The verification body must conduct a review of applicable local, state or federal regulations in order to reach reasonable assurance that there are no specific mandates for the project’s implementation.”

“Verification bodies must verify that the project meets or exceeds the protocol-specific performance standard. This determination is not subjective.”

Section 3.3.11 of the Program Manual - Approval of Verification and Project Registration- confirms review by the Reserve: “Once the verification body completes the Verification Opinion, Verification Report, and List of Findings, the project developer reviews the verification body’s documents and then formally submits the project to the Reserve for final approval of the verification. The Reserve reviews the submission for compliance with the protocol, Program Manual, Verification Program Manual and Policy Memos. All required verification documents including the Verification Opinion, Verification Report, and List of Findings are reviewed. The Reserve may request clarification from the verification body and/or project developer and either approves the verification or requests a resubmittal of one or more components. Upon approval, the project developer receives an invoice for the issuance of CRTs generated by the project.”

This is explained throughout in the **Reserve Program Manual**:

- **Section 3.3.11- Approval of Verification and Project Registration;**
- **Section 3.4 – Project Verification;**
- **Section 3.5- Verification Program Manual, and;**

Verification Program Manual, Section 4, specifically Section 4.6.1.4.

Reserve Program Manual v9.2 can be accessed here: <https://climateactionreserve.org/wp-content/uploads/2024/04/Reserve-Program-Manual-v9.2.pdf>

Verification Program Manual can be accessed here: <https://climateactionreserve.org/wp-content/uploads/2021/02/Verification Program Manual February 2021.pdf>

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 checked="" type="checkbox"/> YES
b) Are these criteria publicly disclosed?	<input checked="" 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 checked="" 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):

A performance standard for additionality determination can be defined relative to some level of achievement of emission reductions. In certain cases, it is possible to define a positive list of activities that will result in achieving GHG emission reductions that would not otherwise occur during the set crediting period, and thus meet the performance standard. For example, in the following cases, assuming other stated eligibility requirements of the protocol are met, installation of certain technologies are considered to meet the performance standard:

- Installation of a gas collection and control system at a landfill where methane control did not currently exist and would not otherwise be required.
- Installation of an impermeable cover and biogas collection system at a dairy or swine operation which previously managed its manure in an open, uncontrolled anaerobic lagoon.
- Installation of an enclosed vessel anaerobic digester and biogas collection system at a dairy or swine operation which previously managed its manure in an open, uncontrolled anaerobic lagoon.
- Installation of N₂O emissions abatement equipment at a nitric acid production facility when it is not otherwise required.

Our protocols never employ simple “positive lists.” However, for a specific project activity, in a specific sector and jurisdiction, and for the established crediting period, it may be possible to craft a performance standard in the form of a technology benchmark. For example, in the case of livestock manure, any dairy or swine farm in the US with an open, uncontrolled, anaerobic lagoon is eligible to receive carbon offsets if they install a biogas collection system (BCS), as defined in the protocol.

In developing performance standards, the Reserve considers financial, economic, social, and technological drivers that may affect decisions to undertake a particular project activity. Standards are specified such that the large majority of projects that meet the standard are unlikely to have been implemented due to these other drivers. In other words, incentives created by the carbon market are likely to have played a critical role in decisions to implement projects that meet the performance standard. Although performance standard tests do not require individual project assessments of financial returns and implementation barriers, they are designed to reflect these factors in determining which projects are additional. Projects that pass a performance standard test should be those that – in the absence of a carbon offset market – would have insufficient financial returns or would face other types of insurmountable implementation barriers. Performance standard tests are developed through extensive analysis of standard practices and technology deployment in industry sectors related to a project type. They may also be based on an assessment of “typical” financial, implementation, and operating conditions facing a certain type of project. Most Reserve protocols contain an appendix explaining and summarizing the analyses undertaken to establish the protocol’s performance standard.

All performance standard tests, including any positive list of activities must pass a technical review and public comment. Additionally, it is standard practice for the Reserve to include an informational appendix in each protocol, detailing the development of the performance standard test(s) for that project type. This appendix is updated in subsequent versions whenever there is an update to the performance standard test(s).

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? (<i>Paragraph 3.2.4</i>)	<input checked="" type="checkbox"/> YES
c) ...requiring any non-traditional baselines (<i>e.g., sector-wide performance benchmarks or standards, which do not rely on business-as-usual analysis</i>) to deliver and demonstrate equivalently conservative and below business-as-usual outcomes? (<i>Paragraph 3.2.4</i>)	<input checked="" 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):

The Reserve uses standardized baselines in its protocols to the extent possible, meaning that the same conservative assumptions, emission factors, and calculation methods are applied to all projects. There are procedures in place – embedded in the quantification methods to ensure accuracy and safeguard against risk of overestimating GHG reductions and removals.

Standardized baseline approaches seek to avoid case-by-case analysis of individual projects while maintaining overall levels of quantification accuracy and environmental integrity. Within Reserve protocols, however, project-specific calculations and emission factors may be used wherever necessary to ensure accuracy, or where standardized methods would result in estimates that are overly conservative in a large number of cases.

Section 2.7.3 of the Program Manual V9.2- Estimating Baseline Emissions- “Standardized baselines are developed by considering broad trends (economic, technological, regulatory, and policy) in the industry or sector relevant to a project type and determining what future “business as usual” alternative activities are likely to be. To develop standardized baselines, the Reserve works with stakeholders to determine the most likely alternative technologies or practices. In many cases, a single practice, activity or technology is assumed to be the common baseline alternative for a class of project activities. In some cases, the performance threshold developed for additionality may also be used as an emissions baseline. The baseline assumption will incorporate all relevant legal constraints, including all laws, regulations, and legally-binding commitments applicable to the project activity. After establishing a standard baseline alternative, the Reserve develops specific quantification steps, calculation methods, and formulas to estimate baseline emissions, incorporating site-specific data where appropriate.”

Section 2.7.5 of the Program Manual- Quantification Methods- states “The Reserve develops methods to calculate baseline and project emissions that meet an acceptable level of accuracy. As a general rule, methods should ensure 95% confidence that actual emissions are within +/- 5% of measured or calculated values, although required levels of accuracy will often depend on the specific magnitudes involved and their materiality.”

Section 2.7.5.1- Quantification Uncertainty and Conservativeness – states “Where cost-effective methods for quantifying GHG emissions or carbon storage yield uncertain estimates (e.g., greater than a five percent range), it may not be possible to accurately quantify baseline or project emissions. In these cases, Reserve protocols must use conservative assumptions and/or parameter values that will tend to underestimate, rather than overestimate, total GHG reductions and removals.”

These methods are described in **sections 2.7.3-2.7.5 of the Reserve Program Manual v9.2**

Reserve Program Manual v9.2 can be accessed here: <https://climateactionreserve.org/wp-content/uploads/2024/04/Reserve-Program-Manual-v9.2.pdf>

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
--	---

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):

Yes: the adjustment of project baselines is handled on a protocol-by-protocol basis. For many protocols, a project baseline is considered valid for the entirety of the crediting period (the length of which varies based on the protocol, but is typically 10 years for protocols other than forest and grassland). Where protocols allow for a project to apply for a second crediting period, the projects must adhere to the requirements (including the Performance Standard Test) of the most recent version of the protocol. This means that the project must meet all of the eligibility requirements of the most current version of the applicable protocol at the time of re-submittal to be eligible for a renewed crediting period.

Notwithstanding any pre-defined crediting period, projects that become required by law will not be eligible to receive CRTs for the reductions they generate, unless otherwise specified in the protocol. Thus, in most cases, if a project becomes subject to a regulation, ordinance or permitting condition that effectively requires its implementation, the project can no longer be considered additional and its crediting period will be terminated. The crediting period will likewise be terminated if the emission sources affected by a project are included under an emissions cap (e.g., under a state or federal cap-and-trade program) or GHG emissions from the project/project site are directly regulated by a local, state or federal agency. As specified in each protocol, emission reductions may be reported to the Reserve until the date that a regulation or emissions cap takes effect.

The Reserve is constantly assessing its protocols to ensure each protocol correctly specifies the latest market conditions, including baseline establishment. The decision whether or not to even allow a second crediting period partially depends on whether baseline conditions have changed. In addition, ongoing monitoring and verification requirements by an independent third party during any crediting period assures an updated, independent evaluation of whether or not baseline conditions have changed, including a Legal Requirement test and a Performance Standard test.

This is explained in detail under **Section 2.4.4 of the Program Manual V9.2- Project Crediting Period** - which states

“The project must meet all of the eligibility requirements of the most current version of the applicable protocol at the time of re-submittal to be eligible for a renewed crediting period.”

Furthermore, as previously noted, the Reserve initiates a protocol review process every 3 years from protocol adoption to reassess appropriateness of the protocol eligibility requirements and quantification approach, including baseline setting. Where the Reserve identifies significant issues that would lead to the issuance of credits that do not uphold the Reserve’s program principles (e.g. GHG emission reductions and/or removals are being overestimated or are non-additional), the Reserve may suspend the protocol from use until the protocol can be updated or an errata and clarification can be used.

Reserve Program Manual v9.2 can be accessed here: <https://climateactionreserve.org/wp-content/uploads/2024/04/Reserve-Program-Manual-v9.2.pdf>

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
--	---

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):

At the protocol level, baselines and underlying assumptions are developed with technical review and public comment. All draft protocols, along with all public comments and responses, are published on our website, including as related to the development of baselines. Moreover, the analysis for the development of performance standard tests, which support baseline assumptions, are contained in a protocol appendix. The Reserve uses peer-reviewed and/or publicly available data to establish the Performance Standard Test. Information about the development of the Performance Standard threshold is contained in each protocol.

At the project level, each project and verification report includes details about the project baseline, including the basis for its determination, and how it will be monitored and reported during each reporting period.

The verification reports are published in the project registry, accessible at: <https://thereserve2.apx.com/>

The Project Report for each project can be accessible here: <https://thereserve2.apx.com/myModule/rpt/myrpt.asp?r=111>

For any such project, all documentation may be accessed by selecting the “View” hyperlink in the column with the heading “Documents.”

Screenshot of the registry is also provided below as evidence:

Project ID	Completion Percentage	Cooperator Agency	Project Developer	Project Owner	Project Name	Official Project Operator	Authorized Project Designer	Verifiable Body	Project Type	Status	Compliance Status	Project Site Location	Project Site State	Project Site Country	Additional Certification(s)	SDG Impact	Project Notes	Total Number of Social Credits Received	Project Listed Date	Project Registered Date	Documents	Data	Project Website
CAR1910	NA		Zeeite Composites, LLC	Zeeite Composites, LLC	Zeeite Used for Cement Production				Low Carbon Cement	Listed	Not ARB or WA ECO Eligible	Seattle	WASHINGTON	US				02/06/2024		View	View	www.zeeitecomposites.com	
CAR801	NA		ClimateCo LLC	ClimateCo LLC	Z-Best Food Waste Composting			Organic Waste Composting	Completed	Completed	Not ARB or WA ECO Eligible	Oroquieta	CALIFORNIA	US			49448	01/25/2011	09/20/2013	View	View	www.zankerrcycling.com	
CAR777	NA		Yurok Tribe	Yurok Tribe	Yurok Tribe Sustainable Forest Project	Yurok Tribe	NA		Improved Forest Management	Completed	Not ARB or WA ECO Eligible	Northwest Humboldt County	CALIFORNIA	US				1305270	10/05/2011	09/14/2013	View	View	www.yuroktribe.org
CAR1945	NA		ALABOOL TRUST SA DE CV	EJIDO YUACTUN	XICCOa Carbon Forestal Estado Veracruz, Municipio de Palpa, Estado de Guerrero, México			GREEN CERTIFICACIONES E INSPECCIONES S.C.	Forestry - MX	Listed	Not ARB or WA ECO Eligible	C.SIN NOMBRE, SANLLOC YUACTUN	QUINTANA ROO	MX				09/12/2024		View	View		
CAR1710	NA		ALABOOL TRUST SA DE CV	EJIDO VENECADORES Y ANDEJOS	XICCOa Carbon Forestal Estado Veracruz, Municipios de Durango, Durango, México			GREEN CERTIFICACIONES E INSPECCIONES S.C.	Forestry - MX	Registered	Not ARB or WA ECO Eligible	SAN DIMAS	DURANGO	MX		5. Gender Equality 8. Clean Water and Sanitation 9. Decent Work and Economic Growth 13. Climate Action 15. Life on Land		180751	07/27/2023	12/27/2023	View	View	https://www.facebook.com/people/Ejido-venecadores/1000221118879180
CAR1817	NA	CARC2147	ALABOOL TRUST SA DE CV	EJIDO SAN JOSE DE MIRAFLEJES	XICCOa Carbon Forestal Estado Jalisco, Municipios de San Dimas, Durango, México				Forestry - MX	Registered	Not ARB or WA ECO Eligible	San Dimas	DURANGO	MX		5. Gender Equality 8. Clean Water and Sanitation 9. Decent Work and Economic Growth 13. Climate Action 15. Life on Land		17583	08/11/2023	12/27/2023	View	View	
CAR1983	NA		ALABOOL TRUST SA DE CV	EJIDO PUEBLO NUEVO	XICCOa Carbon Forestal Estado Durango, Durango, México				Forestry - MX	Registered	Not ARB or WA ECO Eligible	EL SALTO, PUEBLO NUEVO	DURANGO	MX		5. Gender Equality 8. Clean Water and Sanitation 9. Decent Work and Economic Growth 13. Climate Action 15. Life on Land		987780	08/02/2023	12/27/2023	View	View	
CAR1948	NA		ALABOOL TRUST SA DE CV	EJIDO MOH BEC	XICCOa Carbon Forestal Estado Jalisco, Municipios de Palpa, Estado de Guerrero, México				Forestry - MX	Registered	Not ARB or WA ECO Eligible	C.SIN NOMBRE, SANLLOC MOH BEC	QUINTANA ROO	MX		1. No Poverty 4. Quality Education 5. Gender Equality 8. Decent Work and Economic Growth 12. Responsible Consumption and Production 15. Life on Land		315422	05/22/2024	12/08/2024	View	View	
CAR1944	NA		ALABOOL TRUST SA DE CV	EJIDO MARAÑAL PONIENTE	XICCOa Carbon Forestal Estado Veracruz, Municipios de Palpa, Estado de Guerrero, México				Forestry - MX	Registered	Not ARB or WA ECO Eligible	C.SIN NOMBRE, SANLLOC MARAÑAL PONIENTE	QUINTANA ROO	MX				73661	09/03/2024	01/28/2025	View	View	

Screenshot 1: Registry interface with the option to “view” documents

Project Documents					
Project ID:					CAR801
Project Name:					Z-Best Food Waste Composting
Vintage	Documents	Document Type	Document Category	Upload Date	Uploaded by
2014	2014-1-2014-12-ZCRP-DET-CAR801.pdf	Other	Other	19 Jul 2016 10:56 PM	The Climate Action Reserve
2013	2013-1-2-ZCRP-DET-CAR801.pdf	Other	Other	16 Mar 2015 03:39 PM	The Climate Action Reserve
2013	Verification-Statement - ZBest-3-13-15-signed.PDF	Verification Opinion	Verification	13 Mar 2015 02:23 PM	Agri-Waste Technology, Inc.
2013	Z Best Verification Report-3-11-15.pdf	Verification Report	Verification	13 Mar 2015 02:22 PM	Agri-Waste Technology, Inc.
2013	2013-VAR-DET3-CAR801.pdf	Other	Other	09 Feb 2015 10:20 PM	The Climate Action Reserve
2013	Attestation of Voluntary Implementation Z-Best 2013.pdf	Attestation of Voluntary Implementation	Verification	13 Jan 2015 08:59 PM	Environmental Credit Corp.
2013	Attestation of Regulatory Compliance Z-Best 2013.pdf	Attestation of Regulatory Compliance	Verification	13 Jan 2015 08:59 PM	Environmental Credit Corp.
2013	Attestation of Title Z-Best 2013.pdf	Attestation of Title	Verification	13 Jan 2015 08:59 PM	Environmental Credit Corp.
2012	Signed Verification Statement 1-7-14.PDF	Verification Opinion	Verification	07 Jan 2014 08:36 PM	Agri-Waste Technology, Inc.
2012	Z Best Verification Report for RP 2012.pdf	Verification Report	Verification	07 Jan 2014 08:36 PM	Agri-Waste Technology, Inc.
2012	Resubmittal_12.2013.pdf	Attestation of Title	Verification	20 Dec 2013 06:12 PM	Zanker Road Resource Management, Limited
2012	Z-Best Attestation Voluntary Implementation.pdf	Attestation of Voluntary Implementation	Verification	13 Nov 2013 06:50 PM	Zanker Road Resource Management, Limited
2012	Z-Best Attestation Regulatory Compliance.pdf	Attestation of Regulatory Compliance	Verification	13 Nov 2013 06:50 PM	Zanker Road Resource Management, Limited
2012	2013-VAR-DET2-CAR801.pdf	Other	Other	12 Aug 2013 07:16 PM	The Climate Action Reserve
2013	Voluntary Implementation Attestation.pdf	Attestation of Voluntary Implementation	Verification	14 May 2013 05:40 PM	Zanker Road Resource Management, Limited
2013	Regulatory Compliance Attestation.pdf	Attestation of Regulatory Compliance	Verification	14 May 2013 05:39 PM	Zanker Road Resource Management, Limited
2013	Title Attestation.pdf	Attestation of Title	Verification	14 May 2013 05:39 PM	Zanker Road Resource Management, Limited
2010	OWC-Submittal-Form Z-Best 01 25 11.pdf	Project Submittal Form	Project Submittal	25 Jan 2011 07:18 PM	Zanker Road Resource Management, Limited

Screenshot 2: On pressing the hyperlink “view” the above page opens, with a range of documents, including the verification report that includes information on, among other project aspects, the baseline scenario.

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):

The Climate Action Reserve ensures that all offset credits are issued against realistic, defensible, and conservative baseline estimations through a structured framework combining standardized baseline, defined additionality requirements, explicit conservativeness provisions, and independent third-party verification. Baselines represent emissions that would have occurred in the absence of the project (i.e., business-as-usual), incorporating legal, regulatory, economic, and technological conditions. Where uncertainty exists, conservative assumptions are required to prevent over-crediting. These requirements are described in **Section 2.7 of the Reserve Program Manual v9.2.**

Section 1.2 of the Program Manual also defines “Business as usual” reductions – i.e., “those that would occur in the absence of a GHG reduction market – and should not be eligible for registration.”

Section 2.2 - GHG Accounting Principles defines “Conservativeness”- “Conservative assumptions, values, and procedures should be used to ensure that GHG reductions are not over-estimated. Reserve protocols employ conservative estimation methods whenever data and assumptions are uncertain, and measures to reduce uncertainty would be impractical.”

Section 2.7 of the Reserve Program Manual – Quantifying GHG Reductions- defines baseline emissions as emissions that would have occurred in the absence of the project. Emission reductions are calculated as the difference between baseline emissions and project emissions. This establishes that credited reductions must be demonstrably below business-as-usual conditions.

Section 2.7.3 of the Program Manual – Estimating Baseline Emissions- further explains that baseline assumptions incorporate relevant legal constraints and reflect likely future alternative activities based on economic, technological, regulatory, and policy trends. This prevents the use of inflated baseline scenarios.

Additionality provisions in **Section 2.4.1** include legal requirement and performance standard tests as described before. By requiring projects to be additional over business-as-usual and legally mandated activities, the Program ensures that baselines represent genuine counterfactual scenarios rather than activities already mandated or common practice.

Together, additionality requirements and baseline-setting provisions ensure that credited reductions are both below business as usual and not otherwise required.

Conservativeness and Quantification Accuracy

Section 2.7.5 – Quantification Methods- establishes that quantification methods must meet acceptable levels of accuracy and generally aim for 95% confidence within $\pm 5\%$, subject to materiality considerations.

Section 2.7.5.1- Quantification Uncertainty and Conservativeness- explicitly requires that where quantification uncertainty exceeds acceptable thresholds, protocols must apply conservative assumptions or parameter values that underestimate, rather than overestimate, total GHG reductions and removals.

Verification and Program Oversight

Baselines, additionality determinations, and quantification calculations are assessed by accredited and independent third-party verification bodies in accordance with the Verification Program Manual. Verification bodies must confirm eligibility and protocol conformance before issuing a positive verification statement.

Credits are issued only after successful verification and program review.

Reserve Program Manual v9.2 can be accessed here: <https://climateactionreserve.org/wp-content/uploads/2024/04/Reserve-Program-Manual-v9.2.pdf>

Verification Program Manual: https://climateactionreserve.org/wp-content/uploads/2021/02/Verification_Program_Manual_February_2021.pdf

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
---	---

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 adjustment of project baselines is handled on a protocol-by-protocol basis. Where protocols allow for a project to apply for a second crediting period, the projects must adhere to the requirements (including the Performance Standard Test) of the most recent version of the protocol. As market conditions change over time, the Reserve responds by updating the protocols to reflect these changes, and projects must update their own baseline assumptions to reflect the updated protocol at the time they apply to renew their crediting period. This is explained in **Section 2.4.4 of the Program Manual- Project Crediting Period.**

The section clearly states that “Crediting periods may be renewed as specified in each protocol. If a project wishes to apply for eligibility under a renewed crediting period, it must do so by re-submitting project submittal forms no sooner than six months before the end of the project’s ongoing crediting period and paying the project submittal fee. The project must meet all of the eligibility requirements of the most current version of the applicable protocol at the time of re-submittal to be eligible for a renewed crediting period.”

Reserve Program Manual v9.2 can be accessed here: <https://climateactionreserve.org/wp-content/uploads/2024/04/Reserve-Program-Manual-v9.2.pdf>

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
---	---

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):

The Reserve makes account holders aware of upcoming verification deadlines for projects in their account. Project developers that miss this verification deadline are notified and given the choice to: A) cancel the project; or B) continue the project by initiating verification using the latest version of the relevant protocol. Once notified that the verification deadline has passed, a project developer has six months to choose one of the options above. If no choice is communicated to the Reserve within six months, the project is cancelled. If a project developer chooses Option B, they are required to submit a Zero-Credit Reporting Period Acknowledgment and Election form and a monitoring report to retroactively cover the time period since the end date of the last successful verification period. Thus, the project developer acknowledges that CRTs will not be issued for any GHG reductions or removals achieved by the project since its last successful verification. They are also required to verify the project to the latest version of the relevant protocol- which ensures any baseline related changes are already accounted for through the new protocol version.

Section 3.5.6 and 3.5.7- Zero Crediting Reporting Period and Reporting Period Verification- state– “To provide flexibility for project developers in instances where verification is not practical or economical for a specific reporting period/verification period, developers of projects other than forest and urban forest projects may choose to delay verification on the condition that they acknowledge no CRTs will be issued for any period of time that falls outside the standard window for completing verification of project information and monitoring data. Such a period is referred to as a “zero-credit reporting period.” In such cases, zero-credit reporting periods can be used to cover any time that falls between reporting periods that undergo verification. For most eligible project types, the maximum length of a verification period is 12 months, allowing CRTs to be issued only for GHG reductions achieved up to 24 months prior to submission of a Verification Report. For any zero-credit reporting period, the project developer must sign a Zero-Credit Reporting Period Acknowledgment and Election form (Acknowledgment and Election form) acknowledging that CRTs will not be issued for any GHG emission reductions or removals achieved by the project during the zero-credit reporting period. Along with the Acknowledgment and Election form, the project developer must also submit a monitoring report to the Reserve that covers data for the zero-credit reporting period. The Acknowledgment and Election form and monitoring documents shall be submitted via the Reserve software within 12 months of the end date allowed for a verification period (i.e., by the verification deadline). If neither a Verification Report nor an Acknowledgment and Election form is submitted within 12 months of the end date allowed for a verification period, the project is either de-listed or cancelled.

To ensure that project emissions were not greater than baseline emissions during a zero-credit reporting period, monitoring data collected during the zero-credit reporting period must be verified the next time the project

undergoes verification. While the project is not required to conform to the protocol’s monitoring and QA/QC procedures during a zero-credit reporting period, the verification body must be able to confirm with reasonable assurance that project emissions were less than baseline emissions during the zero-credit reporting period. Project developers shall provide project documentation and calculations for zero-credit reporting period emissions to the verifiers. “

These are detailed in sections **3.5.6 and 3.5.7 of the Program Manual v9.2 – Zero Credit Reporting Period and Zero Credit Reporting Period Verification.**

Reserve Program Manual v9.2 can be accessed here: <https://climateactionreserve.org/wp-content/uploads/2024/04/Reserve-Program-Manual-v9.2.pdf>

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):

As explained in Section 2.4 of the Program Manual (<http://www.climateactionreserve.org/how/program/program-manual/>), the Reserve employs standardized, rather than project-specific determinations of additionality. Through a rigorous protocol development process, thorough project review by Reserve staff prior to project listing in the registry, as well as ex post verification of the project by an independent third-party prior to credit issuance, the Reserve and its stakeholders can be reasonably assured that all credits are additional to the level of emission reductions or removals which would have occurred in the absence of the program.

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):

Sector: Forestry

Activities:

- Improved Forest Management (US, Mexico, Guatemala)
- Avoided Conversion (US)

- Reforestation (US)
- Reforestation/Afforestation (Mexico, Guatemala, Panama)
- Agroforestry/Silvo-pastoral (Mexico, Guatemala, Panama)
- Urban Forestry (US, Mexico, Guatemala, Panama)
- Urban Tree Planting (US)
- Biochar (US and Canada)

Sector: Other land use

Activities:

- Avoided Grassland Conversion (US and Canada)
- Soil enrichment (US)

Protocols where these activities are covered are all publicly available on the Reserve’s website, and are linked below:

Protocols	Active Version	Date Issued	Development Status
Canada Grassland	1.0	October 16, 2019	Approved; undergoing update to V1.1
Guatemala Forest	1.0	January 24, 2024	Approved
Mexico Forest	3.0	October 5, 2022	Approved; undergoing update to V3.1
Panama Forest	1.0	January 24, 2024	Approved
U.S. and Canada Biochar	1.0	March 19, 2024	Approved; undergoing update to V1.1
U.S. Forest	5.1	July 20, 2023	Approved
U.S. Grassland	2.1	February 13, 2020	Approved; undergoing update to V2.2
U.S. Soil Enrichment	1.1	May 31, 2022	Approved; undergoing update to V2.0
U.S. Urban Forest Management	1.1	April 18, 2019	Approved
U.S. Urban Tree Planting	2.0	June 25, 2014	Approved

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

Several of these protocols are currently undergoing revision as outlined below:

Protocols	Active Version	Date Issued	Development Status
Canada Grassland	1.0	October 16, 2019	Approved; undergoing update to V1.1
Mexico Forest	3.0	October 5, 2022	Approved; undergoing update to V3.1
U.S. and Canada Biochar	1.0	March 19, 2024	Approved; undergoing update to V1.1
U.S. Grassland	2.1	February 13, 2020	Approved; undergoing update to V2.2
U.S. Soil Enrichment	1.1	May 31, 2022	Approved; undergoing update to V2.0

Additionally, the Reserve launched a work program in September 2025 to consider how its carbon crediting protocols should address permanence. Throughout its history, the Reserve has maintained 100 years as the most reputable accounting timeframe for the permanence of sequestration-based credits. The reasoning behind this approach is that early IPCC reports used this timeframe to calculate the Global Warming Potential of greenhouse gases relative to carbon dioxide; issuing credits for carbon sequestered for periods shorter than 100 years could effectively award 100 years’ worth of climate benefits without ensuring they are actually delivered.

The Reserve’s monitoring, reporting, and verification (MRV) requirements and compensation provisions are based on that timeframe. The Reserve also requires contributions to a buffer pool to compensate for credits that carry a risk of future reversal from unavoidable causes. To meet these obligations under the Reserve program, project owners are required to monitor for potential reversals, and to compensate for any reversals from avoidable causes, for 100 years after their last credit is issued. (Exceptions apply when projects use tonne-year accounting or when the end use provides a reasonable level of certainty about the long-term fate of the sequestered GHGs.) In considering how its carbon crediting protocols should address permanence, the Reserve is motivated by the fundamental imperative of safeguarding environmental integrity while recognizing that the evolving policy context and rapid pace of innovation in this field mean that other ways of addressing permanence, from alternative timeframes for post-issuance monitoring to different tools for monitoring projects and addressing reversals, may be capable of protecting environmental integrity with rigor and transparency. The Reserve’s permanence working group is currently ongoing and plans to provide new guidance that may impact the Reserve’s

handling of permanence across all protocols with reversal risk tentatively in Spring 2026.

Link to the Permanence Working Group: <https://climateactionreserve.org/permanence-work-program/>

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 Reserve requires that any reversal be compensated for. The Reserve Program Manual details that the Reserve requires that reversals be compensated for in order to ensure the integrity of Climate Reserve Tonnes (CRTs) and to maintain their effectiveness at offsetting GHG emissions. Specific rules and conditions for reversal compensation are detailed in individual protocols. Generally, the Reserve requires that CRTs be retired in proportion to any reversals, such that the total number of issued CRTs does not exceed the total quantity of CO2 stored by a project over a sufficiently long period of time.

The Reserve requires that CRTs reversed for avoidable reasons be replaced in proportion to any reversals, such that the total number of CRTs issued to a project does not exceed the total quantity of CO2 avoided or sequestered by the same project. For forest and soil enrichment projects, reversals are defined in terms of tonnes of carbon, whereas for grassland projects they are defined in terms of acres disturbed. For unavoidable reversals (those due to acts of nature), project types with a risk of reversal include procedures to quantify that risk and then deposit a commensurate quantity of CRTs into a shared buffer pool. This insurance mechanism is publicly administered by the Reserve, and CRTs from the buffer pool are used in cases of unavoidable reversals.

Section 2.10 of the Program Manual explains this, including project owner’s monitoring, reporting and verification obligations, compensation provisions and buffer pool requirements.

Reserve Program Manual v9.2 is available at the following link: <https://climateactionreserve.org/wp-content/uploads/2024/04/Reserve-Program-Manual-v9.2.pdf>

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? (Paragraph 3.5.2)	<input checked="" type="checkbox"/> YES
b) monitor <u>identified risks</u> of reversals? (Paragraph 3.5.3)	<input checked="" type="checkbox"/> YES
c) mitigate <u>identified risks</u> of reversals? (Paragraph 3.5.3)	<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 Reserve requires that credited GHG reductions and removals be effectively “permanent”; the Reserve defines “permanence” as being equivalent to the radiative forcing benefits of removing CO₂ from the atmosphere for 100 years.

Project Owners must monitor and verify projects for a period of 100 years following the issuance of any CRT for GHG reductions or removals achieved by the project that are considered reversible. For example, if CRTs are issued to a project in year 99 following its start date, monitoring and verification activities must be maintained until year 199. Project owners are required to monitor onsite carbon stocks, submit regular third-party verification of those reports (along with periodic site visit verifications) per the reporting cycle as defined in the protocol for the project life. If Project Owners fail to meet the monitoring, reporting, and verification requirements as defined in the protocol, it would be considered an avoidable reversal that would need to be compensated by the Project Owner. Additionally, Project Owners are required to sign the Project Implementation Agreement (PIA) with the Reserve that legally obligates Project Owners to comply with the monitoring, reporting, and verification requirements defined in the protocol. Specifically, the agreement sets forth: (i) the Project Owner’s obligation (and in some cases, the obligation of its successors and assigns) to comply with the specific protocol, and (ii) the rights and remedies of the Reserve in the event of any failure of the Project Owner to comply with its obligations. The PIA must be signed by the Project Owner before a project can be registered with the Reserve typically each reporting period. The Project Implementation Agreement and subsequent amendments will be made publicly available on the Reserve’s registry. In select protocols (Canada Grasslands, Mexico, Guatemala, and Panama Forest, and U.S. Soil Enrichment), the Reserve includes the option of “Tonne-Year Accounting” (TYA) as an alternative mechanism to ensure the permanence of CRTs related to reversible emission reductions. In these cases, the project’s permanence (monitoring and compensation) commitment may be less than 100 years post crediting period; however, crediting is adjusted based on the time the carbon is stored and secured relative to 100 years. Each protocol states the minimum permanence commitment (or monitoring period) post credit issuance.

Permanence obligations under all projects susceptible to reversals must be guaranteed through a legal agreement that obligates the Project Owner to conduct monitoring activities on the project area for the term of the permanence commitment, and to compensate for avoidable reversals that occur during that period. This agreement is known as the Project Implementation Agreement (Section 2.10 of the Reserve Program Manual).

The Reserve maintains a buffer pool composed of credits from project types with identified risk of unavoidable reversal. The risk assessment and buffer pool contribution is detailed in each protocol.

Canada Grassland Protocol v1.0:

Under the Canada Grassland Protocol (Section 3.5 Requirements for Permanence), there are two options for ensuring permanence: Tonne-Tonne Accounting (TTA) and Tonne-Year Accounting (TYA). Under TTA, projects must commit to protection of the project area and the soil carbon within for a period of at least 100 years following the year of credit issuance. TYA discounts the issuance of credits to reflect the effective radiative forcing benefits to the atmosphere from the length of time that the stored carbon is protected. Projects electing to employ the TYA option do not need to meet the 100 year commitment, but will be issued fewer credits, based on the length

of the commitment relative to 100 years at a rate of 1% per year of commitment. For example, a project that sequesters 100 tonnes in year 1 and commits to monitor and maintain those tonnes for 20 years will receive 20 credits (1% * 20 years * 100 tonnes). All TYA projects must make a commitment to protection of the soil carbon for at least 20 years following the project start date.

Monitoring and mitigation: When the crediting period for a grassland project ends, the project enters the permanence period (i.e. post-issuance monitoring and compensation requirements). In addition to the PIA, to further mitigate the risk of avoidable reversals, a Land Conservation Agreement (LCA) is required for all grassland projects. A Qualified Land Conservation Agreement (QLCA) is one whose terms prevent the conversion of the project area from grassland to another land use, such that avoidable reversals are sufficiently precluded as long as the LCA is enforced. Per Section 3.5, the project area must be monitored to ensure against reversals for a period of 20 to 100 years, depending on the use of TTA or TYA, following the last issuance of CRTs. During the permanence period, no emission reductions are claimed and no new credits are issued. This monitoring can take different forms depending on the terms of the LCA which binds the project area. See Section 7.5 for further information on the ongoing monitoring requirements for projects under the Canada Grassland Protocol v1.0.

Risk assessment and mitigation: The risk of an unavoidable reversal to a grassland project is extremely low. Because the risk of unavoidable reversals is not significantly differentiated by location or land management, the Reserve has decided to adopt a default buffer pool contribution for all projects that is intended to insure against all types of unavoidable reversals. In addition to the default contribution, projects may be obligated to make additional contributions to the buffer pool in certain situations. See Section 5.4.3 for further information on the buffer pool contributions for projects under the Canada Grassland Protocol v1.0.

Canada Grassland Protocol can be accessed at the following link:

<https://climateactionreserve.org/how/protocols/ncs/canada-grassland/>

US Grassland Protocol v1.0:

Project Owners must monitor and verify a grassland project for a minimum period of 100 years following the issuance of any CRT for GHG reductions achieved by the project.

Monitoring and mitigation: To ensure that the permanence obligations are guaranteed for the duration of the minimum time commitment, projects are required to employ a Qualified Conservation Easement (QCE) (Section 3.5.1) and a Project Implementation Agreement (Section 3.5.2). Both QCEs and the PIA must be effective for 100 years following the issuance of CRTs. A Qualified Conservation Easement (QCE) is one whose terms prevent the conversion of the project area from grassland to another land use, such that avoidable reversals are sufficiently precluded as long as the easement is enforced. The QCE includes enforceable provisions for the ongoing monitoring of compliance with the terms of the easement. Additionally, permanence obligations must be guaranteed through a legal agreement (the PIA) that obligates the Project Owner to conduct monitoring activities on the project area for the required period of 100 years following CRT issuance, and to compensate for avoidable reversals that occur during that period.

Risk assessment: The risk of an unavoidable reversal to a grassland project is extremely low. Fires would not

typically release the carbon that is stored underground. Catastrophic floods would typically only occur in areas that have already been screened out by the eligibility criteria. Volcanic activity is exceedingly rare in the conterminous U.S., and does not occur in the areas where grassland projects typically occur. Due to the fact that the risk of unavoidable reversals is not significantly differentiated by location or land management, the Reserve has decided to adopt a default buffer pool contribution for all projects that is intended to insure against all types of unavoidable reversals. In addition to the default contribution, projects may be obligated to make additional contributions to the buffer pool in certain situations. See Section 5.4.3 of the U.S. Grassland Protocol for further information.

U.S. Grassland Protocol can be accessed at the following link: <https://climateactionreserve.org/wp-content/uploads/2023/10/U.S.-Grassland-Protocol-Version-2.1-Package-July-18-2023.pdf>

US Soil Enrichment Protocol v1.0:

Similar to the Canada Grasslands Protocol, under the Soil Enrichment Protocol, projects may either employ TTA (monitoring and compensation period of 100 years post issuance) or TYA (monitoring and compensation period less than 100 years post issuance with credits adjusted in proportion).

Monitoring and mitigation: The length of any PIA may be selected by the Project Owner at the time of its execution. However, if the term of enforcement of the PIA is less than 100 years following CRT issuance, then one of the following must occur to avoid the finding of a complete reversal at the end of the contract term: 1. The PIA is extended, with the Project Owner accepting further obligations for monitoring and reporting for reversals. PIAs that are shorter than 100 years would continually need to be extended, until the sum total of all the PIAs met or exceeded 100 years in duration; 2. The Project Owner receives written approval from the Reserve for an alternative mechanism for compensating for reversals. Any such alternative would need to remain in place for 100 years; or 3. The Project Owner elects to be issued credits based on tonne-year accounting (see Section 3.5.5), with credit issuance based on the tonne-year values associated with the length of the term of enforcement of the PIA.

Risk assessment: At the time of development of this protocol the Reserve was not able to identify any risks of reversal for which the likelihood of occurrence should reasonably be deemed as high. Fires and catastrophic floods would not typically release the carbon that is stored underground. Volcanic activity is exceedingly rare in the conterminous U.S., and does not occur in the areas where crop cultivation typically occurs. Due to the fact that the risk of unavoidable reversals is not significantly differentiated by location or land management, the Reserve has decided to adopt a default buffer pool contribution for all projects that is intended to insure against all types of unavoidable reversals. However, it was determined during the development of the protocol that the geographic concentration of fields in any given project, and indeed across the program as a whole, could exacerbate the GHG impacts of any catastrophic natural reversal event and thus require a higher buffer pool contribution (see Section 5.3.1 for further information). In addition to the default contribution, projects may be obligated to make additional contributions to the buffer pool in certain situations (Section 5.3.1).

U.S. Soil Enrichment Protocol v1.0 can be accessed at the following link: <https://climateactionreserve.org/wp-content/uploads/2025/10/Soil-Enrichment-Protocol-V-1.1-Package-CCP-Oct-30-2025.pdf>

US and Canada biochar:

For purposes of this protocol, permanence relates to the persistence of the organic carbon in biochar on a 100-year basis. A tonne of biochar produced and utilized is considered permanent, and credited as such, based on the relative amount of the tonne that remains sequestered over the 100-year period. For biochar applications that are not anticipated to maintain sequestered carbon for the full 100-year term, the average amount of each tonne anticipated to be sequestered throughout the 100-year period will be credited. For each project, the permanence of the biochar produced is based on the end use(s) of the biochar. The quantification approach outlined in Section 5 of the Protocol relies on the application of default permanence factors to estimate the proportion of carbon remaining sequestered based on the end use(s) of the project biochar. Only those end uses for which there are reasonable levels of certainty about the long-term fate of the applied biochar and the carbon it contains are eligible for crediting under this protocol and included in the Eligible Biochar End Uses List.

Monitoring and mitigation: Regardless of the end use, the biochar produced under a project must have a demonstrated level of potential for long-term stability commonly associated with biochar, resulting from the highly persistent molecular structure of biochar established during the thermochemical conversion process. This persistence is evidenced indirectly by biochar having a molar ratio of hydrogen to organic carbon (H:Corg) less than 0.7 (Budai et al., 2013), in line with the International Biochar Initiative's Standardized Product Definition and Product Testing Guidelines for Biochar that Is Used in Soil (IBI, 2015) and based on the sampling and laboratory analysis results for H:Corg, as further described in Section 6.3 of the Protocol. If ongoing sampling and laboratory analyses results in an updated H:Corg value equal to or above 0.7, biochar produced under the project will be ineligible (i.e., no CRTs issued) for that period of time until additional sampling and analysis results lower the value below 0.7.

Risk assessment: In most cases, the initial application of biochar signifies the end use considered for permanence purposes, for which there are reasonably high assurances that the biochar will not be altered or impacted in a way that releases the carbon it contains prior to the end of the time it is assumed to remain sequestered. Beyond long-term degradation of biochar, the primary risk of carbon in biochar being reversed and released into the atmosphere is from combustion. Since only biochar that is verified to have been applied to eligible reported end uses may be credited, any loss of carbon associated with combustion after biochar is produced but prior to end use application is already accounted for via project reporting and quantification requirements. Thus, the remaining combustion risk is post application, when the risk is negligible. See Sections 3.5 and 6.4.

US and Canada Biochar Protocol can be accessed at the following link:

<https://climateactionreserve.org/how/protocols/ncs/biochar/>

US Forest Protocol:

Monitoring and mitigation: Project Operators must monitor and verify a Forest Project for a period of 100 years following the issuance of any CRT for GHG reductions or removals achieved by the project. The PIA promotes the permanence of issued CRTs by creating a contractually binding obligation to fulfill the terms of the protocol as they relate to ongoing monitoring, reporting, and verification. Additionally, a Qualified Conservation Easement or Qualified Deed Restrictions may be employed to provide further guarantees for long term monitoring and reversal risk reduction; accordingly, projects that employ these legally binding instruments have reduced

obligations to the buffer pool (see Section 3.7).

Risk Assessment: The size of the contribution to the Buffer Pool will depend on the Forest Project's risk rating for reversals. Risks include management (legal and illegal harvesting), social, and natural disasters. See Section 7.2.2 and Appendix A for the reversal risk rating.

U.S. Forest Protocol can be accessed at the following link: https://climateactionreserve.org/wp-content/uploads/2023/07/Final_Forest_Protocol_V5.1_7.14.2023.pdf

U.S. Urban Forest Management v1.1:

Monitoring and mitigation: Project Operators must monitor and verify a Forest Project for a period of 100 years following the issuance of any CRT for GHG reductions or removals achieved by the project. The PIA promotes the permanence of issued CRTs by creating a contractually binding obligation to fulfill the terms of the protocol as they relate to ongoing monitoring, reporting, and verification (Section 3.6 and Section 2.4).

Risk assessment: Projects may be affected by financial risks, management risks, social risks, risks from pollution, and risks from natural disturbances (disease/insects, wildfire, flooding, drought etc.). To compensate for these risks, each project must contribute 6% of their issued CRTs to the Buffer Pool (Section 6.1).

U.S. Urban Forest Management v1.1 can be accessed at the following link: <https://climateactionreserve.org/wp-content/uploads/2023/07/US-Urban-Forest-Management-v1.1-new-cover.pdf>

Mexico, Guatemala, and Panama Forest Protocols:

Monitoring and mitigation: Protocols may employ TTA accounting by making a commitment to monitor and maintain credited carbon stocks for a period of 100 years or subsequently compensate for any intentional reversals; alternatively, projects may employ TYA by making a commitment to monitor and maintain credited carbon stocks, or subsequently compensate for any intentional reversals, for a minimum period of 30 years up to 100 years, with crediting adjusted proportionate to their commitment period. Ongoing monitoring is secured through a PIA and on communal lands, additionally through their communal governance process and associated legal documentation.

Risk assessment: The Buffer Pool contributions are determined through a project-specific risk assessment. Risks include natural disasters, financial risk, risks associated with legal and illegal harvesting, and social and political risk. See Sections 6.3.5 and Appendix G of each protocol for further information.

Mexico, Panama, and Guatemala Protocols can be accessed at the following links:
https://climateactionreserve.org/wp-content/uploads/2025/09/Mexico-Forest-Protocol-V3.0_ENG_Errata-and-Clarifications-September-2025-1.pdf

<https://climateactionreserve.org/wp-content/uploads/2024/01/Panama-Forest-Protocol-V1.0-ENG.pdf>

https://climateactionreserve.org/wp-content/uploads/2024/02/Guatemala-Forest-Protocol-V1.0_ENG.pdf

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

As noted above, the Reserve launched a work program in September 2025 to consider how its carbon crediting protocols should address permanence. Work is expected to be completed Spring 2026 and may impact the above requirements.

Link to the Permanence Working Group: <https://climateactionreserve.org/permanence-work-program/>

Q3. Are provisions in place that... (<i>Paragraph 3.5.5</i>)	
a) confer liability on the activity proponent to monitor, mitigate, and respond <u>to 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):

Projects are required to undergo annual monitoring and reporting for the life of the project.

If an avoidable reversal has been identified during annual monitoring, the project operator must give written notice to the Reserve within thirty days of identifying the reversal and/or be included in the Annual Monitoring Report. Within a year of notifying the Reserve of an avoidable reversal, the project operator must provide the Reserve with a verified estimate of current onsite carbon stocks (forest and urban forest projects only – grassland projects do not require that the reversal be additionally verified). For grassland projects, the Project Owner will identify the specific acres that were affected and determine how many reversible CRTs have been issued in relation to those acres. Within four months of the Reserve’s approval of the verified estimate of onsite carbon stocks or area-based estimate of grassland reversal, the project operator must retire a quantity of CRTs equal to the size of the reversal in CO2e metric tons.

If an unavoidable reversal has been identified during annual monitoring, the project operator must give written notice to the Reserve within six months of its occurrence (US forest projects), be included in the Annual Monitoring Report (Mexico, Guatemala, and Panama forest projects), or within thirty days of its occurrence (grassland projects). The project operator must explain the nature of the unavoidable reversal and provide a verified estimate of onsite carbon stocks so that the reversal can be quantified (forest and urban forest projects only – grassland projects require that the reversal be described and quantified by the Project Owner). For forest projects, a verified estimate of the onsite carbon stocks must be submitted to the Reserve no later than 2 years following the occurrence. If the Reserve determines that there has been an unavoidable reversal, it will retire a quantity of CRTs from the Buffer Pool equal in size to the reversal in CO2e metric tons.

For Soil Enrichment Protocols, if an avoidable reversal has been identified during annual monitoring, the project operator must give written notice to the Reserve within thirty days of identifying the reversal. Within a year of notifying the Reserve of an avoidable reversal, the project operator must provide the Reserve with a verified estimate of current Soil Organic Carbon. The project operator must retire a quantity of CRTs equal to the size of the reversal in CO2e metric tons. If an unavoidable reversal has been identified within thirty days of its occurrence. A verified estimate of the onsite carbon stocks must be submitted to the Reserve within a year of notifying the Reserve of the reversal. If the Reserve determines that there has been an unavoidable reversal, it will retire a quantity of CRTs from the Buffer Pool equal in size to the reversal in CO2e metric tons.

For more information see the Mexico (v3.0), Guatemala (v1.0), and Panama (v1.0) Forest Protocols Section 6, the US Forest Protocol v5.1 Section 7.3, the US Urban Forest Management Protocol V1.1 Section 6.2, the US and Canada Grassland Protocols V2.1 Section 5.4, the Soil Enrichment Protocol v1.1 section 3.5.

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

As noted above, the Reserve launched a work program in September 2025 to consider how its carbon crediting protocols should address permanence. Work is expected to be completed Spring 2026 and may impact the above requirements.

Link to the Permanence Working Group: <https://climateactionreserve.org/permanence-work-program/>

<p>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>)</p>	<p><input checked="" type="checkbox"/> YES</p>
---	--

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):

Section 2.10.1 of the Program Manual discusses Compensating for Reversals - The Reserve requires that all reversals be compensated for through the retirement of CRTs. If a reversal associated with a project was unavoidable (not due to the Project Owner’s negligence, gross negligence or willful intent), then the Reserve will compensate for the reversal on the Project Owner’s behalf by retiring CRTs from the Buffer Pool. If a reversal was avoidable (due to the Project Owner’s negligence, gross negligence or willful intent) then the Project Owner must compensate for the reversal by surrendering CRTs from its Reserve account per the terms of the legally binding contract or Project Implementation Agreement. The Reserve’s protocols specify the rules for compensating for reversals in more detail. In cases of reversal, no additional credits will be issued to a project until the reversal has been compensated for. In cases where an avoidable reversal is not compensated by the Project Owner, the Reserve will retire credits from the buffer pool.

Section 2.10.2 details procedures for the buffer pool. The Reserve maintains a buffer pool composed of credits from project types with identified risk of unavoidable reversal. Credits within the buffer pool

from different project types are functionally distinct, despite the buffer pool being administered in one comprehensive account in the Reserve registry. For example, grassland credits in the buffer pool will be used to compensate for reversals of grassland projects, while forest credits in the buffer pool will be used to compensate for reversals of forest projects. Similarly, credits that have been granted eligible status for use in programs outside of the Reserve, but for which the Reserve follows a formal eligibility or qualification process, will be used to compensate for reversals of credits with the same status. The Reserve will retire credits out of the buffer pool to compensate for reversals on a First In First Out (FIFO) basis, after identifying which credits meet the aforementioned criteria for reversal compensation. Buffer pool contributions are established by each protocol, in accordance with the best available literature. In the highly unlikely event that the buffer pool does not contain sufficient supply of credits for a certain project type or program eligibility qualification to compensate for identified, unavoidable reversals for that same project type or program eligibility qualification, the Reserve may opt to retire buffer pool credits of another type. If the aggregate buffer pool still is not sufficient for addressing any identified unavoidable reversals, a situation the Reserve believes to be close to impossible (or indicative of an environmental catastrophe hard to imagine), the Reserve will assess the situation and pursue one or more of the following options depending on what is most suitable: Require an increased buffer pool contribution from existing projects : a) Revise reversal risk ratings within relevant protocols upwards for future reporting to compensate for the unavoidable reversals b) Purchase and retire an adequate amount of similar credits through the Reserve’s Blind Trust c) Consult with affected project developers to determine an appropriate course of action. Reserve Program Manual v9.2 is available at the following link: <https://climateactionreserve.org/wp-content/uploads/2024/04/Reserve-Program-Manual-v9.2.pdf>

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

As noted above, the Reserve launched a work program in September 2025 to consider how its carbon crediting protocols should address permanence. Work is expected to be completed Spring 2026 and may impact the above requirements.

Link to the Permanence Working Group: <https://climateactionreserve.org/permanence-work-program/>

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	
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):

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

The Reserve requires that projects subject to permanence obligations monitor and address reversals for a permanence period defined in the applicable protocol. For land-based sequestration projects, this period generally extends for 100 years. Project Owners must monitor and verify projects for a period of 100 years following the issuance of any CRT for GHG reductions or removals achieved by the project that are considered reversible. For example, if CRTs are issued to a project in year 99 following its start date, monitoring and verification activities must be maintained until year 199. Project owners are required to monitor onsite carbon stocks, submit regular third-party verification of those reports (along with periodic site visit verifications) per the reporting cycle as defined in the protocol for the project life.

For specific protocols, the post-issuance monitoring and reversal compensation period may be less than 100 years when Tonne-Year-Accounting (TYA) is applied and crediting is thus adjusted according to their commitment period relative to 100 years. This includes the Guatemala, Panama and Mexico Forest Protocols, which require a minimum post-issuance monitoring and compensation period of 30 years (when added to the 30-year crediting period, this sums to a total of 60 years from the start date). The Canada Grassland Protocol requires a minimum post-issuance monitoring and compensation period of 20 years, which when added to the crediting period of 30 years sums to 50 years following the project start date. The soil enrichment protocol does not have a minimum commitment period for projects that opt to use TYA; however, due to the significant reduction in crediting when TYA is applied (1% of sequestered tonnes per year converted into credits), no existing projects have utilized this option and all projects have committed to 100 years post-issuance monitoring and compensation. The initial crediting period is 10 years with renewal up to 30 years, resulting in a total monitoring and compensation period of up to 130 years from the start date.

As a result, the Program's permanence requirements exceed the minimum 20 and 40 year monitoring and compensation periods specified under CORSIA. These provisions are established in section 2.10 of the Reserve Program Manual and applicable protocols.

Reserve Program Manual v9.2 is available at the following link: <https://climateactionreserve.org/wp-content/uploads/2024/04/Reserve-Program-Manual-v9.2.pdf>

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

As noted above, the Reserve launched a work program in September 2025 to consider how its carbon crediting protocols should address permanence. Work is expected to be completed Spring 2026 and may impact the above requirements.

Link to the Permanence Working Group: <https://climateactionreserve.org/permanence-work-program/>

Additionally, the Soil Enrichment Protocol is currently under review with the consideration of removing the Tonne-year-Accounting option since it is highly unlikely any project will opt for this approach due to the significant reduction in crediting making projects economically infeasible. The protocol update is expected to be completed

in 2026.

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
---	---

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 detailed above and outlined in section 2.10.1 and 2.10.2 of the Reserve Program Manual, the Reserve requires that all reversals be compensated for through the retirement of CRTs. If a reversal associated with a project was unavoidable (not due to the Project Owner's negligence, gross negligence or willful intent), then the Reserve will compensate for the reversal on the Project Owner's behalf by retiring CRTs from the Buffer Pool. If a reversal was avoidable (due to the Project Owner's negligence, gross negligence or willful intent) then the Project Owner must compensate for the reversal by surrendering CRTs from its Reserve account. In cases where an avoidable reversal is not compensated by the Project Owner, the Reserve will retire credits from the buffer pool. The Reserve maintains a buffer pool composed of credits from project types with identified risk of unavoidable and avoidable reversal. Credits within the buffer pool from different project types are functionally distinct, despite the buffer pool being administered in one comprehensive account in the Reserve registry. For example, grassland credits in the buffer pool will be used to compensate for reversals of grassland projects, while forest credits in the buffer pool will be used to compensate for reversals of forest projects. Similarly, credits that have been granted eligible status for use in programs outside of the Reserve, but for which the Reserve follows a formal eligibility or qualification process, will be used to compensate for reversals of credits with the same status. The Reserve will retire credits out of the buffer pool to compensate for reversals on a First In First Out (FIFO) basis, after identifying which credits meet the aforementioned criteria for reversal compensation.

When reversals take place, preference is given to replacing those CRTs with other CRTs of the same type (e.g., forest CRTs replaced with forest CRTs, or grassland CRTs replaced with grassland CRTs). Where not possible, CRTs from a related protocol are given second preference (e.g., CRTs from other land use projects). If this is still not possible, other CRTs will be used. The Reserve does not allow for emissions units issued outside of the Reserve program be used to compensate for a reversal. Any units from projects at risk of reversal which have been qualified for use in CORSIA are fully protected by the Reserve's permanence policies for the full lifetime of the permanence period for each unit.

In addition to the above, the Reserve registry has the capability to ensure CORSIA-eligible units in the buffer pool are used to address reversals from CORSIA-eligible activities. The buffer pool is currently not an automated retirement system. Retirements out of the buffer pool for addressing reversals would be a manual action by Reserve staff. Credits are currently pooled across project types within the buffer pool, but use of credits out of the shared buffer pool is limited to the same project type to address reversals. Likewise for avoidable reversals that impact credits utilized for a compliance purpose, the Reserve would ensure that any compensation for the reversal was completed by equally eligible credits under the compliance program.

Reserve Program Manual v9.2 is available at the following link: <https://climateactionreserve.org/wp-content/uploads/2024/04/Reserve-Program-Manual-v9.2.pdf>

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

As noted above, the Reserve launched a work program in September 2025 to consider how its carbon crediting protocols should address permanence. Work is expected to be completed Spring 2026 and may impact the above requirements.

Link to the Permanence Working Group: <https://climateactionreserve.org/permanence-work-program/>

Any changes would not impact the Reserve’s ability to ensure that any emissions units that compensate for a reversal of credits used toward offsetting obligations under CORSIA be fully eligible under CORSIA.

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
--	---

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):

Yes, as detailed in response to Q6 above.

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):

Sector: Forestry

Activities:

- Improved Forest Management (US) v5.1: Section 6.2.6
- Improved Forest Management (Mexico v3.0, Guatemala v1.0): Section 5.4.3
- Avoided Conversion (US) v5.1: Section 6.3.5
- Reforestation (US) v5.1: Section 6.1.4
- Reforestation, Restoration and Agroforestry/Silvopastoral Activities (Mexico v3.0, Guatemala v1.0, Panama v1.0): Section 5.4.1 and 5.4.2
- Biochar (US, Canada) v1.0: Section 4.3

Risk of emissions leakage: shifting of harvest activities outside the project area (IFM); shifting of forestland conversion outside the project area (Avoided Conversion, Reforestation, Restoration, and Agroforestry/Silvopastoral Activities) and site preparation activities (Reforestation, Restoration, Agroforestry/Silvopastoral activities); or diversion of biomass from bioenergy production (Biochar)

Sector: Other land use

Activities:

- U.S. Avoided Grassland Conversion v2.1: Section 5.3.5
- Canada Avoided Grassland Conversion v1.0: Section 5.3.6
- US Soil Enrichment v1.1: Section 5.5

Risk of emissions leakage: shifting of grassland conversion outside the project area (grasslands), shifting leakage associated with reductions in livestock management or crop yield on project lands (soil enrichment)

Sector: Agricultural

Activities:

- US Nitrogen Management v2.1 (synthetic nitrogen application rate reduction): Section 5.1.3.2
- US Rice Cultivation v1.1 (reduced methane emissions from approved rice cultivation techniques): Section 5.5.3

Risk of emissions leakage: shifting of cultivation activities from the project area to other agricultural lands

Sector: Industrial

Activities:

- US Low Carbon Cement v1.0: Section 5.3

Risk of emissions leakage: If a Supplementary/Alternative Cementitious Material does not successfully displace Portland Cement in the market, which could encourage the maintained and/or increased production of Portland Cement at other cement facilities to meet market demands

- US Adipic Acid v1.0: Section 5.1.4

- China Adipic Acid v1.0: Section 5.1.2, Appendix B, Errata and Clarifications (Errata 4)

Risk of emissions leakage: if an Adipic Acid Plant (AAP) begins to produce more adipic acid than it otherwise would because the value of the carbon offset creates an incentive to shift production to the respective AAP and/or to maintain and/or increase production at levels above market conditions.

The above protocols can be found at the following links:

U.S. and Canada Biochar Protocol v1.0:

<https://climateactionreserve.org/wp-content/uploads/2025/08/CAR-US-and-Canada-Biochar-Protocol-V1.0.pdf>

U.S. Forest Protocol v5.1:

https://climateactionreserve.org/wp-content/uploads/2023/07/Final_Forest_Protocol_V5.1_7.14.2023.pdf

Mexico Forest Protocol v3.0:

https://climateactionreserve.org/wp-content/uploads/2025/09/Mexico-Forest-Protocol-V3.0_ENG_Errata-and-Clarifications-September-2025-1.pdf

Panama Forest Protocol v1.0:

<https://climateactionreserve.org/wp-content/uploads/2024/01/Panama-Forest-Protocol-V1.0-ENG.pdf>

Guatemala Forest Protocol v1.0:

https://climateactionreserve.org/wp-content/uploads/2024/02/Guatemala-Forest-Protocol-V1.0_ENG.pdf

Canada Grassland Protocol v1.0:

https://climateactionreserve.org/wp-content/uploads/2023/10/Canada_Grassland_Project_Protocol_V1.0_COMBINED_2.2022-1.pdf

U.S. Grassland Protocol v2.1:

<https://climateactionreserve.org/wp-content/uploads/2023/10/U.S.-Grassland-Protocol-Version-2.1-Package-July-18-2023.pdf>

U.S. Soil Enrichment Protocol v1.1:

<https://climateactionreserve.org/wp-content/uploads/2025/10/Soil-Enrichment-Protocol-V-1.1-Package-CCP-Oct-30-2025.pdf>

U.S. Rice Protocol v1.1:

<https://climateactionreserve.org/wp-content/uploads/2023/10/Rice-Protocol-v1.1-combined.pdf>

U.S. Nitrogen Management Protocol v2.1:

https://climateactionreserve.org/wp-content/uploads/2023/06/Nitrogen-Management-Project-Protocol_Version-2.1_FINAL_.pdf

China Adipic Acid Protocol v1.0:

<https://climateactionreserve.org/wp-content/uploads/2025/06/China-Adipic-Acid-errataprotocol-ENG-1.pdf>

U.S. Adipic Acid Protocol v1.0:

https://climateactionreserve.org/wp-content/uploads/2025/06/Adipic-Acid-Production-Protocol-V1.0_Package_072721.pdf

U.S. Low Carbon Cement Protocol v1.0:

<https://climateactionreserve.org/wp-content/uploads/2023/10/Low-Carbon-Cement-Protocol-v1.0-web.pdf>

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

N/A

Q9.b) What is the minimum scale of leakage 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):

The Program does not define a minimum scale of leakage, however there may be criteria in specific protocols to that effect. In general, the Reserve applies a materiality threshold for quantification approaches and develops methods to calculate baseline and project emissions, including leakage, that meet an acceptable level of accuracy. As a general rule, methods should ensure 95% confidence that actual emissions are within +/- 5% of measured or calculated values, although required levels of accuracy will often depend on the specific magnitudes involved and their materiality. Where cost-effective methods for quantifying GHG emissions or carbon storage yield uncertain estimates (e.g., greater than a five percent range), it may not be possible to accurately quantify baseline or project emissions (including leakage). In these cases, Reserve protocols must use conservative assumptions and/or parameter values that will tend to underestimate, rather than overestimate, total GHG reductions and removals.

Because the Reserve requires the definition of a comprehensive GHG Assessment Boundary – which must include any and all SSRs associated with significant GHG emissions, regardless of their physical location – Reserve protocols generally do not require an explicit and separate accounting for “leakage” effects. Instead, all effects of a GHG reduction project – both positive and negative – are accounted for without distinguishing one kind of effect from another. This does not mean that Reserve protocols neglect or ignore what other methodologies or protocols identify as “leakage.” Where helpful for conceptual understanding, Reserve protocols may organize SSRs according to whether they are associated with a project’s “primary” or “secondary” effects. A project’s primary effect is its intended effect on GHG emissions (i.e., intended GHG reductions). Secondary effects are unintended effects on GHG emissions, often associated with leakage. The Reserve considers upstream and downstream

emissions, activity-shifting, market leakage, and ecological leakage, when considering what secondary effects to quantify within the GHG Assessment Boundary. Additionally, the protocol may have requirements to reduce the magnitude of secondary effects.

This is detailed in Section 2.6.2 of the Reserve Program Manual v9.2

Below are examples of how leakage is handled within Reserve protocols to set specific thresholds:

- Biochar Protocol: two situations have been identified that present a risk of leakage: 1) the use of purpose-grown feedstocks and 2) the diversion of biomass from bioenergy production, including within-facility diversions. Since production of purpose-grown feedstocks is limited to marginal lands or reclaimed mining sites, as per the protocol, there is minimal risk that additional land would be converted—with associated GHG emissions and releases of sequestered carbon—to make up for any production from the land being used for biochar feedstock production. As such, no leakage calculation is required for projects using eligible purpose-grown feedstocks.

For projects involving the diversion of biochar from within a bioenergy production process (e.g., diversion of portions of fly ash containing high organic carbon content from reinjection into a bioenergy furnace), the project developer must demonstrate that bioenergy production levels are being maintained such that the energy output of the facility does not decrease by more than 5 percent annually based on average daily output. If energy production decreases by more than 5 percent when compared to the average daily output from the facility for three years immediately preceding the start date (or for as long as the facility has been in operation if less than three years), the project must calculate the emissions associated with leakage from the project based on replacement of the energy output decreases in excess of 5 percent based on electrical grid emissions rates from the location of the biochar facility. This is explained in Section 5.3 of the Protocol.

U.S. and Canada Biochar Protocol v1.0:

<https://climateactionreserve.org/wp-content/uploads/2025/08/CAR-US-and-Canada-Biochar-Protocol-V1.0.pdf>

- Mexico, Guatemala, and Panama Forest Protocols: embedded in the environmental safeguards is the requirement to conduct monitoring using remote sensing for the forest cover (tree canopy cover) at the ownership scale, i.e. Project Area (the Project Area differentiations in these protocols from the Activity Area, which is the area where credit generating activities are implemented). By conducting monitoring of the forest cover at the ownership scale, the Forest Project ensures against activity shifting leakage from the Activity Area to the larger ownership or community scale. The stated threshold for decline in tree canopy cover is 5% over the Project Area (i.e. ownership); if a decline in tree canopy cover in excess of 5% is detected during a full verification, the project must rectify the tree canopy cover loss through reforestation in the subsequent 6 reporting periods and commit to a full verification at the end of the 6th reporting period following the detection.

Mexico Forest Protocol v3.0:

https://climateactionreserve.org/wp-content/uploads/2025/09/Mexico-Forest-Protocol-V3.0_ENG_Errata-and-Clarifications-September-2025-1.pdf

Other forms of leakage must be accounted for within the quantification at any scale of change. For example, in the Reserve’s IFM methodologies (U.S., Mexico, Guatemala) any decrease in harvested wood products in a given reporting period compared to the historical average must be accounted for within an IFM project’s quantification in order to quantify the risk of market leakage. However, the quantified difference (at any scale) is then multiplied by the appropriate risk factor for market leakage (see response to Q11). A similar approach is taken in the Reserve’s Soil Enrichment Protocol for leakage from livestock displacement: the level of grazing activity used to quantify project emissions may not be lower than the average level of grazing activity in the historic baseline period, meaning if livestock displacement occurs at any scale compared to the baseline scenario, those emissions will continue to be counted in the project scenario as emissions leakage (see response to Q11 for quantification approach).

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
---	---

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 Reserve’s program includes policies that ensure all relevant project sources, sinks, and reservoirs (SSRs) are accounted for in a complete, conservative, and accurate manner. The Program Manual discusses leakage accounting and explains that Reserve protocols account for all effects of a GHG reduction project, both positive and negative. It is the Reserve’s policy to have protocols identify Sources, Sinks and Reservoirs (SSRs) that are associated with “secondary” or unintended effects of the project and may specifically name leakage as a possible emissions source. Where material risk of leakage is identified for a specific activity type, methodologies may be provided to assess and mitigate leakage emissions, or they are otherwise accounted for.

The below provides examples of protocols that include methodologies to assess and mitigate leakage.

- Low Carbon Cement: The Reserve found that the most significant risk under the Low Carbon Cement Protocol would be if a Supplementary/Alternative Cementitious Material does not successfully displace Portland Cement in the market, which could encourage the maintained and/or increased production of Portland Cement at other cement facilities to meet market demands. If this were to occur, a portion of the CRTs would not be representative of real GHG emission reductions or considered additional. To

mitigate this risk, the project developer must complete the Attestation of Supplementary/Alternative Cementitious Material Use form which includes questions that provide reasonable assurances the Supplementary/Alternative Cementitious Material is being purchased instead of Portland Cement. Additionally, the project must support these claims with specific language (see Section 8.5.2 of the Protocol) within sales receipts, bill of lading, or other verifiable documentation. See the Low Carbon Cement Protocol Section 5.3.

U.S. Low Carbon Cement Protocol v1.0:

<https://climateactionreserve.org/wp-content/uploads/2023/10/Low-Carbon-Cement-Protocol-v1.0-web.pdf>

- U.S. Adipic Acid: carbon leakage may occur if an adipic acid plant (AAP) begins to over-produce their product because the value of carbon offset creates a perverse incentive (“product gaming”). If leakage occurs, a portion of the offsets would not represent real emission reductions nor be additional, and the activity could shift production away from other AAPs worldwide. This occurred in early Clean Development Mechanism (CDM) adipic acid projects. According to the Stockholm Environmental Institute (SEI), there were two primary carbon leakage drivers: 1. The protocol set the baseline N₂O abatement emissions level at 0% (i.e., no abatement); and, 2. The value of the certified emission reductions (CERs) created through abatement technology exceeded the value of the adipic acid itself, creating perverse incentives.

In general, the Reserve assessed there to be a low risk for this scenario to occur in the U.S. with the Adipic Acid Production Protocol for the following reasons: 1. The protocol only generates credits for the incremental emission reductions above a historical and facility-specific baseline level of N₂O abatement. As a result, U.S.-based projects would not achieve the same volume of credits as created under the CDM on a per-unit adipic acid produced basis, which had a baseline N₂O abatement emissions level of 0%; 2. Over-production of adipic acid is especially costly in the U.S. as, per the Clean Air Act (CAA), AAPs would need to abate the associated increasing amounts of NO_x emissions and would face financial penalties should their production exceed their maximum allowable production limits in their Title V permits; and, 3. The historical average and most up-to-date (as of the time of this publication) average value of voluntary carbon offsets in North America are lower than the historical CDM CER level when product gaming occurred.

Although an offset project may be financially attractive in the U.S., the above factors all indicate that the project alone should not bring an AAP high enough value to justify increasing production exclusively for the carbon offset value; should adipic acid production increase beyond business as usual rates, it’s likely to be for the value of adipic acid itself. Even if U.S.- based voluntary credits rise in value to a level comparable to early CDM CER levels, the Reserve assesses that the decrease in credit issuance with a tighter baseline requirement would still protect against leakage incentives. See the U.S. Adipic Acid Protocol Section 5.1.4.

U.S. Adipic Acid Protocol v1.0:

https://climateactionreserve.org/wp-content/uploads/2025/06/Adipic-Acid-Production-Protocol-V1.0_Package_072721.pdf

- China Adipic Acid Protocol: Based on the analysis from the Stockholm Environmental Institute presented above, to mitigate against leakage incentives in the China Adipic Acid Protocol, the Reserve applied a mandatory minimum 90% abatement efficiency in the baseline for all AAPs in China. By only crediting incremental emissions beyond the 90% baseline, the economic incentives remain attractive but do not appear to create the same skewed incentives as under the CDM. AAPs that have no previous N₂O abatement or enhanced existing technology to abatement above 90% are required to utilize a 90% baseline abatement efficiency (AEBL). However, if an AAP has previous N₂O abatement greater than 90% and enhances the technology further, the baseline should be adjusted based on the maximum level of abatement achieved over a 5-year lookback period from the project start date and is established for the life of the project. See Section 5.1.2 of the China Adipic Acid Protocol for further information. See Section 5.1.2 and Appendix B for the full evaluation of leakage potential in the China Adipic Acid Protocol.

China Adipic Acid Protocol v1.0:

<https://climateactionreserve.org/wp-content/uploads/2025/06/China-Adipic-Acid-errata-protocol-ENG-1.pdf>

- Nitrogen Management Protocol: identifies a potential risk of leakage related to shifted production, in that decreased project yields may result in increased cultivation outside the project area. Significant decreases in yield must be accounted for in order to assess this risk. The protocol includes an equation to estimate increased nitrogen emissions outside the project area, if project-area yields have decreased significantly. See the Nitrogen Management Protocol Section 5.1.3.2.

U.S. Nitrogen Management Protocol v2.1:

https://climateactionreserve.org/wp-content/uploads/2023/06/Nitrogen-Management-Project-Protocol_Version-2.1_FINAL_.pdf

- Rice Cultivation Protocol: identifies a potential risk of leakage related to shifted production. Like the Nitrogen Management Project Protocol, any significant decreases in yield must be accounted for, and GHG emissions associated with the significantly decreased yield is assumed to shift outside the project area. The protocol includes equations to estimate these emissions. See the Rice Cultivation Protocol Section 5.5.3.

U.S. Rice Protocol v1.1:

<https://climateactionreserve.org/wp-content/uploads/2023/10/Rice-Protocol-v1.1-combined.pdf>

- Improved Forest Management (U.S. Forest Protocol): Improved Forest Management Projects involve a variety of activities that result in increased sequestration or avoided emissions on managed forestland through a range of more sustainable management practices. In some cases, projects may observe a change in harvested wood product production, depending on the project activity undertaken. The

protocol requires projects to monitor project wood product production and make comparisons to baseline wood product production. A conservative leakage risk factor is applied to the difference between project and baseline harvest levels in cases where baseline harvest levels are higher than project harvest levels, which results in a deduction to the project emission reductions/removals. This risk is assessed over the 100-year lifetime of the project. If cumulative wood products ultimately increase in the project, as compared to the baseline, then projects may recoup leakage related discount due to a previous assessment of leakage risk. Projects are never credited for net “positive” leakage as a result of increasing wood product production, compared to baseline harvesting, beyond what may be recouped. Certain elements of the protocol, such as the sustainable harvesting requirement, are applied across a landowner’s entire ownership, to reduce the risk of harvest activity leakage from the project area to other areas within the owner’s landholdings. See the U.S. Forest Protocol Section 6.2.6.

U.S. Forest Protocol v5.1:

https://climateactionreserve.org/wp-content/uploads/2023/07/Final_Forest_Protocol_V5.1_7.14.2023.pdf

- Avoided Conversion (U.S. Forest Protocol): forest projects are subject to a risk of leakage if the type of land use conversion that would have occurred in the baseline shifts outside the project area to other lands, resulting in a zero net gain. The protocol applies a conservative risk factor based on the difference in actual onsite carbon stocks as compared to baseline onsite carbon stocks. See the U.S. Forest Protocol Section 6.3.5.

U.S. Forest Protocol v5.1:

https://climateactionreserve.org/wp-content/uploads/2023/07/Final_Forest_Protocol_V5.1_7.14.2023.pdf

- Reforestation (U.S. Forest Protocol): projects may also be subject to the risk of leakage if cropland or grazing land shifts outside the project area as a result of the project activity of planting trees. The protocol includes a process to determine if the project area was viable as cropland or grazing land. If the other land use type was viable, then a leakage risk percentage is applied as a deduction, based on the difference in actual onsite carbon stocks as compared to baseline onsite carbon stocks. Reforestation projects must also account for combustion emissions associated with machinery use in site preparation. These are quantified by multiplying the acres impacted by site preparation with a conservative emissions factor. See the U.S. Forest Protocol Section 6.1.4.

U.S. Forest Protocol v5.1:

https://climateactionreserve.org/wp-content/uploads/2023/07/Final_Forest_Protocol_V5.1_7.14.2023.pdf

- Mexico, Guatemala, and Panama Forest Protocol: similarly identifies a risk of leakage for the Improved Forest Management (Guatemala and Mexico) and Reforestation, Restoration, and

Agroforestry/Silvopastoral Activities (Guatemala, Panama, and Mexico) under each protocol. Risk of leakage is assessed for these project types in a manner comparable to the US Forest Project Protocol as described above. The Guatemala, Panama, and Mexico Forest Protocols further include an assessment of leakage from biomass removal caused by site preparation activities for Reforestation, Restoration, and Agroforestry/Silvopastoral Activities based on assessment of the loss of shrub cover multiplied by a conservative default emissions factor for shrub removal. The Mexico, Guatemala, and Panama Forest Protocols further require monitoring of forest landcover outside the Activity Area (i.e., where credit generating activities are taking place), but within the Project Area (i.e., the entire ownership), to ensure that there has not been leakage within those limits. See the Mexico, Guatemala, and Panama Forest Protocols Section 5.4. and Section 3.10.

Mexico Forest Protocol v3.0:

https://climateactionreserve.org/wp-content/uploads/2025/09/Mexico-Forest-Protocol-V3.0_ENG_Errata-and-Clarifications-September-2025-1.pdf

Panama Forest Protocol v1.0:

<https://climateactionreserve.org/wp-content/uploads/2024/01/Panama-Forest-Protocol-V1.0-ENG.pdf>

Guatemala Forest Protocol v1.0:

https://climateactionreserve.org/wp-content/uploads/2024/02/Guatemala-Forest-Protocol-V1.0_ENG.pdf

- Grassland Protocol (U.S. and Canada): identifies a potential risk of leakage related to shifting conversion activities. If the avoided grassland conversion project causes grassland conversion to shift elsewhere, the emissions would not actually be avoided. This risk depends on the economics of crop production. The protocol evaluated several studies related to leakage/"slippage" caused by conservation of arable land. Based on this review, a conservative 20% discount factor is applied to baseline emissions to account for possible leakage emissions related to the project activities. This approach and quantitative estimate is in line with avoided grassland conversion protocols adopted by other programs. See the U.S. Grassland protocol Section 5.3.5. and Canada Grassland Protocol Section 5.3.6 and Appendix E.

Canada Grassland Protocol v1.0:

https://climateactionreserve.org/wp-content/uploads/2023/10/Canada_Grassland_Project_Protocol_V1.0_COMBINED_2.2022-1.pdf

U.S. Grassland Protocol v2.1:

<https://climateactionreserve.org/wp-content/uploads/2023/10/U.S.-Grassland-Protocol-Version-2.1-Package-July-18-2023.pdf>

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
---	---

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):

Where material risk of leakage is identified for a specific activity type, Reserve protocols include methodologies to account for or monitor the identified leakage. In some cases, leakage is accounted for using a conservative discount factor that does not vary based on project factors. In these cases, a conservative default value is applied, and thus direct project-monitoring is not required. Leakage is assumed to have occurred, to be conservative. Conservative leakage defaults or deductions are applied to Reforestation (U.S.), Reforestation/Afforestation (Mexico, Guatemala, and Panama), Avoided Conversion of Grasslands (U.S. and Canada), and Adipic Acid (China – baseline deduction), where leakage risk is due to potential activity-shifting outside of the project area.

Where leakage risk is variable, methodologies for monitoring the risk of leakage are provided each protocol.

Below are examples of leakage monitoring included in Reserve protocols.

- **Soil Enrichment:** As noted above, the Soil Enrichment Protocol offers robust mechanisms to account for any market-shifting leakage associated with reductions in livestock management on project lands. The level of grazing activity used to quantify project emissions may not be lower than the average level of grazing activity in the historic baseline period. Livestock populations must be monitored in the project scenario in order to quantify project emissions from grazing activities (the calculation of CH₄ from enteric fermentation and manure deposition, as well as the calculation of N₂O from manure deposition). The level of grazing activity, as a function of both population and grazing time, is also used to account for potential leakage associated with the displacement of grazing activities to areas outside of the project boundaries relative to baseline levels. To avoid crediting for emission reductions which correspond with emissions leakage, the level of grazing activity used to quantify project emissions may not be lower than the average level of grazing activity in the historic baseline period. Thus, if livestock displacement occurs, those emissions will continue to be counted in the project scenario as emissions leakage.

Additionally, this protocol offers robust mechanisms to account for any market-shifting leakage associated with reductions in crop yields on project lands. In order to mitigate this type of leakage, it is important to monitor the yield of crops produced in the project area. Each major category of crop shall be assessed separately (e.g., corn, wheat, rice, etc.). For major crops in the U.S. which are supported by crop insurance programs, farmers report a long-term yield metric known as the Actual Production History (APH). In order to assess the risk of market-shifting leakage within the project, the project developer shall report the average APH across all acres of each crop within each cultivation cycle. If, for any given crop, in a given cultivation cycle, the difference between the project area APH and the regional average APH for the same crop, calculated as a “yield ratio,” declines by more than 5 percentage points, as compared to the average yield ratio for that crop during the historical baseline period, all emission reductions (both reversible and non-reversible) from strata containing fields producing that crop shall be discounted by that number of

percentage points exceeding the threshold until a cultivation cycle where the difference between the project APH and the regional average APH for that crop no longer exceeds this threshold. See the Soil Enrichment Protocol Section 5.5.2.

- Nitrogen Management and Rice Cultivation projects similarly monitor crop yields as a means of monitoring the risk of leakage. Where crop yields are shown to have decreased significantly (based on a comparison of normalized project yields vs. historical baseline average yields), there is a risk of leakage that must be accounted for. For more information, see Nitrogen Management Project Protocol v2.0 Equations 5.17 and 5.18, and Rice Cultivation Project Protocol v1.1 Equations 5.8 and 5.9.
- Mexico, Guatemala, and Panama Forest Protocol: As discussed above, the Forest Projects (IFM, Afforestation/Reforestation, Agroforestry or Restoration activities) must monitor for activity shifting leakage at the ownership scale. These protocols includes a standardized methodology to conduct ongoing monitoring of forest canopy cover using remote sensing technology. See the Mexico, Guatemala, and Panama Forest Protocols Section 3.10 Environmental Safeguards and Appendix C. Canopy Cover Quantification Methodology.
- Reforestation projects under the U.S., and Reforestation, Restoration, and Agroforestry/Silvopastoral Activities under the Mexico, Guatemala, and Panama Forest Protocols, must monitor for secondary effects caused by site preparation. Site preparation secondary effects include both emissions from use of mobile machinery as well as biomass removal. For site preparation emissions, projects must use remote sensing to assess the area impacted by site preparation activities using shrub cover as a percentage of the Activity Area before and after site preparation; the impacted acres or hectares are then multiplied by standardized emission factors for each category to quantify the secondary effects. See the U.S. Forest Protocol Section 6.1.4, Mexico, Guatemala, and Panama Forest Protocols Section 5.4.1.
- Improved Forest Management (U.S., Mexico, Guatemala): IFM activities must continue to monitor the volume of harvested wood products to compare to baseline averages each year to ensure the potential for market leakage is appropriately accounted for. See the U.S. Forest Protocol Section 6.2.6; Mexico and Guatemala Forest Protocols Section 5.4.3.
- Adipic Acid (U.S. and China): Adipic Acid projects must monitor the average annual factory loading of the project Adipic Acid Production (that is the percentage of facility-specific total production capacity that is being used) during the baseline look-back period, relative to the Adipic Acid Production factory loading during each reporting period. In any given reporting period, if factory loading decreases at other Adipic Acid Production sites controlled by the group, whilst simultaneously increasing at the project Adipic Acid Production (or remaining steady at the project Adipic Acid Production, while decreasing elsewhere) by a statistically significant amount, leakage would have occurred. See the Adipic Acid Production Protocol Section 5.1.4. and the China Adipic Acid Protocol Errata and Clarifications, Errata 4.
- Biochar Protocol: For projects involving the diversion of biochar from within a bioenergy production

process, the project developer must demonstrate that bioenergy production levels are being maintained such that the energy output of the facility does not decrease by more than 5 percent annually based on average daily output. If energy production decreases by more than 5 percent when compared to the average daily output from the facility for three years immediately preceding the start date, the project must calculate the emissions associated with leakage from the project based on replacement of the energy output decreases in excess of 5 percent based on electrical grid emissions rates from the location of the biochar facility. However, if the project developer is able to demonstrate that a decrease in energy production of more than 5 percent did not occur as a result of biochar production but rather was caused by an unrelated factor, such as prolonged extreme weather conditions or energy market participatory conditions, calculating leakage would not be required. This is explained in section 5.3 of the U.S. and Canada Biochar Protocol v1.0.

U.S. Soil Enrichment Protocol v1.1:

<https://climateactionreserve.org/wp-content/uploads/2025/10/Soil-Enrichment-Protocol-V-1.1-Package-CCP-Oct-30-2025.pdf>

U.S. Nitrogen Management Protocol v2.1:

https://climateactionreserve.org/wp-content/uploads/2023/06/Nitrogen-Management-Project-Protocol_Version-2.1_FINAL_.pdf

U.S. Rice Protocol v1.1:

<https://climateactionreserve.org/wp-content/uploads/2023/10/Rice-Protocol-v1.1-combined.pdf>

Mexico Forest Protocol v3.0:

https://climateactionreserve.org/wp-content/uploads/2025/09/Mexico-Forest-Protocol-V3.0_ENG_Errata-and-Clarifications-September-2025-1.pdf

Panama Forest Protocol v1.0:

<https://climateactionreserve.org/wp-content/uploads/2024/01/Panama-Forest-Protocol-V1.0-ENG.pdf>

Guatemala Forest Protocol v1.0:

https://climateactionreserve.org/wp-content/uploads/2024/02/Guatemala-Forest-Protocol-V1.0_ENG.pdf

U.S. Forest Protocol v5.1:

https://climateactionreserve.org/wp-content/uploads/2023/07/Final_Forest_Protocol_V5.1_7.14.2023.pdf

U.S. Adipic Acid Protocol v1.0:

https://climateactionreserve.org/wp-content/uploads/2025/06/Adipic-Acid-Production-Protocol-V1.0_Package_072721.pdf

China Adipic Acid Protocol v1.0:

<https://climateactionreserve.org/wp-content/uploads/2025/06/China-Adipic-Acid-errataprotocol-ENG-1.pdf>

U.S. and Canada Biochar Protocol v1.0:

<https://climateactionreserve.org/wp-content/uploads/2025/08/CAR-US-and-Canada-Biochar-Protocol-V1.0.pdf>

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? (<i>Paragraph 3.6.4</i>)	<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):

For sectors and activities where a risk of leakage has been identified, the relevant project protocols provide standardized equations to be used for accounting for emissions of leakage that may reduce the mitigation benefits of the activities. As described above, certain activities achieve this through the application of a conservative emissions factor or default deduction factor, based on the risk of activities resulting in leakage. These conservative default values are based on a literature review of the best available information at the time of protocol development and can be updated as new information becomes available.

Avoided Conversion (both forest and grassland), Reforestation (US), Reforestation/Afforestation (US, MX, Guatemala, and Panama), and China Adipic Acid (baseline deduction) projects account for emissions from leakage in this way. The standardized equations relevant to these activities include:

- U.S. Forest Protocol v5.1 Equation 6.3 Emissions from shifting cropland and grazing activities
- Mexico (v3.0), Guatemala (v1.0), and Panama (v1.0) Forest Protocols Equation 5.5 Secondary Effect Emissions for Shifting of Cropland or Grazing Activities (Reforestation, Restoration, Agroforestry and Silvopastoral Activities)
- US Grassland Project Protocol v2.1 Equation 5.12 Project Emissions from Leakage
- Canada Grassland Protocol v1.0 Equation 5.17 Project Emissions from Leakage
- China Adipic Acid v1.0 Equation 5.2 Baseline Emissions

Other sectors and activities require monitoring of specific baseline and project factors.

For Improved Forest Management (US, MX, and Guatemala), baseline and project harvest volumes are quantified and compared against each other. No negative leakage is assumed if project harvesting exceeds baseline harvesting. A leakage risk is determined if baseline harvest exceeds project harvest. In such a case, the difference in harvested wood products is quantified (in tCO₂e) and a conservative leakage risk factor is applied. Additionally, in the US Forest Protocol, a conservative market effects factor is applied to the difference in wood products to quantify the percentage of this carbon that is assumed to have “leaked” in the form of wood product production

from land outside the project area. The standardized equations for quantifying this identified risk of leakage include: Forest Project Protocol v5.1 Equation 6.13, and Mexico v3.0 and Guatemala v.10 Forest Protocols Equation 5.6.

For Reforestation (U.S.) and Reforestation, Restoration, and Agroforestry/Silvopastoral Activities (Mexico, Guatemala, and Panama) site preparation secondary effects must be accounted for through a combination of direct monitoring and conservative default emissions factors. The standardized equations relevant to these activities include:

- U.S. Forest Protocol v5.1 Equation 6.2 Combustion Emissions Associated with Site Preparation
- Mexico (v3.0), Guatemala (v1.0), and Panama (v1.0) Forest Protocols Equation 5.2 Secondary Effects Emissions Associated with Site Preparation, Equation 5.3 Mobile Combustion Emissions Associated with Site Preparation, and Equation 5.4 Shrub Biomass Removal Emissions Associated with Site Preparation

Leakage is quantified through analysis of crop yields for Nitrogen Management and Rice Cultivation projects. A leakage risk is applied where crop yields are shown to have decreased significantly (based on a comparison of normalized project yields vs. historical baseline average yields). For Nitrogen Management projects, emissions are quantified as an increase in synthetic nitrogen application outside the project area, assuming that decreased project crop yield has shifted to increased production outside the project area. For Rice Cultivation projects, emissions are quantified as increased methane emissions due to increases in production outside the project area. The relevant standardized equations for quantifying these emissions include Nitrogen Management Project Protocol v2.1 Equations 5.17 and 5.18, and Rice Cultivation Project Protocol v1.1 Equations 5.8 and 5.9.

Soil Enrichment likewise requires monitoring of crop yields on project lands as well as reductions in livestock management on project lands to account for market shifting leakage. Based on the comparison of baseline levels to project levels of crop yield deductions for leakage are applied using Equations 5.30, 5.31, 5.32 and 5.33 in the Soil Enrichment Protocol v1.1. For livestock displacement, the monitored animal grazing days (AGD) is used in Equation 5.11b, Equation 5.13b, Equation 5.23, and Equation 5.24 for projects using default equations; alternatively, inputs to monitor grazing emissions will be used when calculation the project scenario emissions in Equation 5.11a, Equation 5.13a, and Equation 5.18 of the Soil Enrichment Protocol v1.1.

Under the U.S. and Canada Biochar Protocol, projects involving the diversion of biochar from within a bioenergy production process must demonstrate that bioenergy production levels are being maintained such that the energy output of the facility does not decrease by more than 5 percent annually based on average daily output. If energy production decreases by more than 5 percent when compared to the average daily output from the facility for three years immediately preceding the start date, the project must calculate the emissions associated with leakage from the project based on replacement of the energy output decreases in excess of 5 percent based on electrical grid emissions rates from the location of the biochar facility. Secondary effects are calculated in Equation 5.13 of the U.S. and Canda Biochar Protocol v1.0.

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
--	---

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):

Our program does not have the authority to mandate national or subnational level activities, nor do we believe such authority is needed given how our program operates. However, the Mexico Forest Project Protocol is designed to align with the developing jurisdictional framework of Mexico’s National REDD+ Strategy (ENAREDD+). Furthermore, as explained above, all leakage risks caused by the implementation of a carbon project are monitored and mitigated, or accounted for, at the protocol and project-level. If a particular sector or project activity presents a risk of leakage that could not be mitigated or accounted for at the project level, the Reserve would not move forward with the development and adoption of a project-level reporting and verification protocol.

In certain protocols, the Reserve utilizes national-level data or studies to support conservative accounting of leakage at the project-level. Examples are provided below.

Soil Enrichment Protocol v1.1 (section 5.5.2): If crops grown within the project area experience significant, prolonged yield decline, the market could shift the related emissions through increased production outside of the project area. In order to mitigate this type of leakage, it is important to monitor the yield of crops produced in the project area. Each major category of crop shall be assessed separately (e.g., corn, wheat, rice, etc.). For major crops in the U.S. which are supported by crop insurance programs, farmers report a long-term yield metric known as the Actual Production History (APH). These are also the crops with the greatest risk of resulting in market-shifting leakage due to yield decline within the project area. APH is a useful metric for the assessment of yield over time because it is calculated according to established government methods, and it must be reported to the government in order to receive crop insurance. This results in transparency and verifiability. In order to assess the risk of market-shifting leakage within the project, the project developer shall report the average APH across all acres of each crop within each cultivation cycle. If, for any given crop, in a given cultivation cycle, the difference between the project area APH and the regional average APH for the same crop, calculated as a “yield ratio,” declines by more than 5 percentage points, as compared to the average yield ratio for that crop during the historical baseline period, all emission reductions (both reversible and non-reversible) from strata containing fields producing that crop shall be discounted by that number of percentage points exceeding the threshold until a cultivation cycle where the difference between the project APH and the regional average APH for that crop no longer exceeds this threshold. The reduction is proportional to the area of the stratum growing a particular crop. The regional average APH used for this comparison must be sourced from the smallest geographic or political unit for which such data are available, then weighted by the acreage of the project area within each of those units which are growing crop c in the relevant year.

U.S. Soil Enrichment Protocol v1.1:

<https://climateactionreserve.org/wp-content/uploads/2025/10/Soil-Enrichment-Protocol-V-1.1-Package-CCP-Oct-30-2025.pdf>

U.S. Grasslands Protocol v2.1 (section 5.3.5): Avoided grassland conversion projects would result in leakage if the project activities result in the conversion of other grassland outside of the project area. This would cause the “avoided” baseline emissions to simply shift and occur elsewhere, thus never actually being avoided. The extent to which this occurs depends on the economics of crop production. The project emissions due to leakage represent the probability that the avoided baseline emissions will occur outside of the project area due to the project activities. Calculating a precise value for this probability is both complex and uncertain. Estimates of the leakage effects of grassland conservation are variable. Several studies have examined the Federal Conservation Reserve Program (CRP) to assess “slippage” (leakage) caused by conservation of arable land. One study determined the slippage effect of CRP enrollment to be 20% (i.e., for every 100 acres that are conserved, 20 acres are converted elsewhere). A later study found no slippage effect from CRP enrollment. A third study determined that there is a range from 17.5% to 20.6%, depending upon the number of acres enrolled (higher enrollment led to higher slippage), as well as the elasticity of supply of nitrogen fertilizer (inelastic fertilizer supply led to higher slippage). Lastly, another study, attempting to address the disagreement between the first two, used satellite imagery to attempt to estimate the magnitude of this effect, and came up with estimates that ranged from 3% to 11%. This is all to say that estimates of leakage from CRP enrollment, a reasonable proxy for avoided grassland conversion, range from 0% to 20%, with evidence to support various values in the middle of that range. Thus, the Reserve has taken a conservative approach, assuming a 20% leakage effect from grassland projects.

U.S. Grassland Protocol v2.1:

<https://climateactionreserve.org/wp-content/uploads/2023/10/U.S.-Grassland-Protocol-Version-2.1-Package-July-18-2023.pdf>

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:

The Reserve requires that all baseline emissions be accounted for in all activity types. During the protocol development process, the Reserve assesses baseline emissions, including from previously existing technologies. While no protocol or activity type requires the replacement or decommissioning of a previously existing technology, various protocols involve the installation of a new technology, which may include the enhancement of previously existing technologies. Activities that include the installation of a new technology include:

Industrial Sector: the below activities involve the installation and operation of a N2O abatement technology and/or enhancement of an existing technology

- Nitric Acid Production (U.S.)
- Adipic Acid Production Protocol (U.S. and China)

Methane Sector: the below activities involve the installation and operation of a methane destruction device

- Landfill (U.S., Mexico, Argentina)
- Livestock (U.S., Mexico, Argentina, Dominican Republic)
- Coal Mine Methane (U.S.)
- Organic Waste Digestion (U.S.)

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 checked="" type="checkbox"/> YES
(b) emissions from equipment disposal are discretely assessed, mitigated where possible, and deducted from the verified results of the activity,	<input checked="" 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 checked="" 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):

As noted above, the Reserve requires that all baseline emissions be assessed and accounted for when determined to be material. Thus, during the protocol development process, the following was completed for the above identified protocols:

1. Assess whether the removal or destruction of any previously existing technologies is required and/or likely for the implementation of the carbon project. For all identified activity types, it was determined that it would be too costly to remove the previous equipment and/or more practical to utilize and enhance previously existing equipment. Thus, it was assessed that it would be unlikely for previously existing equipment to be decommissioned.

Under the prior Nitric Acid Protocol (NAP) v2.2, the Reserve required decommissioning of prior technology when transitioning from a secondary catalyst to a tertiary catalyst; however, due to the high costs, this method was not utilized. Thus, under the NAP v3.0, a new approach was added to allow for a combined secondary and tertiary catalyst, accounting for all emissions under both technologies. If a tertiary catalyst project is installed at an existing NAP where Non-Selective Catalytic Reduction (NSCR) has operated at any point since December 2, 2007, the NSCR must continue to operate during any period of time for which the project will claim CRTs (any N₂O abatement that occurs as a result of the pre-existing NSCR is not eligible for emission reduction credits). Moreover, material emissions are accounted for in both baseline and project scenarios for projects with secondary and tertiary catalyst (Section 4), meaning emissions from the previously installed technology are accounted for in the baseline scenario and discounted from project emissions reductions (Section 5).

2. Assess if emissions from decommissioned technologies are material: as previously noted, for the included

activities, it was determined unlikely that a project would decommission previously existing technologies; rather, projects have enhanced previously existing technologies. However, during the protocol development process, potential emissions from decommissioning prior technologies were assessed: in all cases, it was determined that the potential emissions from decommissioning prior technologies were not material and thus excluded from the monitored project emissions.

3. Where previously existing technologies are updated and continue under the project scenario, all baseline emissions must be accounted for within the project scenario to ensure conservative accounting. For example, any prior methane destruction under a previously existing non-qualifying device on a landfill site that then installs a qualifying device for the carbon project must be accounted for in the project baseline emissions. In all protocols, SSRs are evaluated in both the baseline and project scenarios (Section 4.0), meaning emissions from the previously installed technology are accounted for in the baseline scenario (generally Section 5.1) and discounted from project emissions reductions (generally Section 5.2).

U.S. Adipic Acid Protocol v1.0:

https://climateactionreserve.org/wp-content/uploads/2025/06/Adipic-Acid-Production-Protocol-V1.0_Package_072721.pdf

China Adipic Acid Protocol v1.0:

<https://climateactionreserve.org/wp-content/uploads/2025/06/China-Adipic-Acid-errataprotocol-ENG-1.pdf>

US Nitric Acid Production Protocol v3.0:

<https://climateactionreserve.org/wp-content/uploads/2025/08/US-Nitric-Acid-Production-Protocol-V3.0.pdf>

U.S. Nitric Acid Production Protocol v2.2:

https://climateactionreserve.org/wp-content/uploads/2025/11/Nitric_Acid_Production_Project_Protocol_V2.2.pdf

Coal Mine Methane:

https://climateactionreserve.org/wp-content/uploads/2023/10/Coal_Mine_Methane_Project_Protocol_V1.1.pdf

Organic Waste Digestion:

https://climateactionreserve.org/wp-content/uploads/2023/10/Organic_Waste_Digestion_Project_Protocol_Version2.1.pdf

U.S. Livestock Protocol:

https://climateactionreserve.org/wp-content/uploads/2023/10/US_Livestock_Protocol_Combined-1.pdf

U.S. Landfill Protocol:

https://climateactionreserve.org/wp-content/uploads/2024/06/U.S._Landfill_Protocol_V6.0_Combined_04132023-1.pdf

Argentina Landfill Protocol:

https://climateactionreserve.org/wp-content/uploads/2025/06/ENG_Argentina_Landfill_Protocol_V1.0.pdf

Argentina Livestock Protocol:

<https://climateactionreserve.org/wp-content/uploads/2024/10/ENG.-Argentina-Livestock-Protocol-V1.0-FINAL-1.pdf>

Mexico Landfill Protocol:

https://climateactionreserve.org/wp-content/uploads/2023/10/Combined_Mexico_Landfill_Protocol_V2.0_English-1.pdf

Mexico Livestock Protocol:

https://climateactionreserve.org/wp-content/uploads/2023/10/Combined_Mexico_Livestock_Protocol_V2.0_ENG-1.pdf

Dominican Republic Livestock Protocol:

<https://climateactionreserve.org/wp-content/uploads/2023/10/ENG.-DR-Livestock-Protocol-v1.0-1.pdf>

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?(<i>Paragraph 3.7.1 and 3.7.5</i>)	<input checked="" type="checkbox"/> YES
b) ...to ensure that only one unit is issued for one tonne of mitigation? (<i>Paragraph 3.7.1 and 3.7.5</i>)	<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? (<i>Paragraphs 3.7.2 and 3.7.6</i>)	<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? (<i>Paragraph 3.7.7</i>)	<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 ensures avoidance of double counting and that units are issued, transferred, owned, cancelled, and claimed only once through centralized registry controls, unique serial number assignment, legal attestations, binding Registry Terms of Use, and specific procedures set out in **Section 2.11 of the Reserve Program Manual**.

CRTs are issued only on an ex-post basis following independent third-party verification, and each CRT represents one metric ton of CO₂e. Each unit is assigned a unique serial number and recorded within the centralized Reserve Registry, which tracks issuance, transfer, cancellation, and retirement throughout the unit's lifecycle.

The initial safeguard is through the process for screening protocols for development and adoption by the Reserve. The Reserve prioritizes selection of project types with low risk of double counting. The next safeguard to avoid double counting is via the act of protocol development. During this process, decisions are made regarding the determination of additionality and the defining of the GHG Assessment Boundary. Both of these processes can reduce the risk of double counting where project activities or GHG sources are covered by other programs.

Prior to listing and registration, the Reserve conducts reviews of other carbon project registries to prevent concurrent crediting. Project developers must sign an Attestation of Title prior to each registration, attesting that the relevant emission reductions are not registered in any other program or under another Reserve project. The Reserve will not register any project whose GHG accounting boundary overlaps with that of another project.

The Registry system permits only one account holder of record for each CRT at any given time. Transfers update ownership in real time, and once a CRT is retired or cancelled, its status is permanently updated, and it cannot be transferred further. The Registry Terms of Use require that credits are held or retired only by the entity that is the sole holder of legal title and Beneficial Ownership Rights and prohibit double-selling, including arrangements outside of the registry system.

Section 2.11 of the Program Manual further establishes procedures to prevent double counting and double claiming in the context of Article 6 of the Paris Agreement and CORSIA, including adherence to UNFCCC and ICAO requirements and documentation of host country authorization and corresponding adjustments where applicable.

Collectively, these measures ensure that:

- Only one unit is issued per tonne of mitigation;
- Each unit is uniquely identified and transparently tracked;
- A unit may be owned, transferred, or cancelled by only one entity at a time; and
- Double-selling and double-claiming are prohibited.

a. Transparent transfer of units between registries

As noted previously in response to Part 2, Q11, The Climate Action Reserve recognizes the importance of interoperability and transparent data exchange across registries. In this context, the Reserve has been actively engaging with the CAD Trust and closely monitoring the evolution of its data model and governance arrangements. With the recent release of CAD Trust's Version 2.0 data model, the Reserve aims to initiate a data upload to CAD Trust by the end of June 2026. The Reserve will continue to assess CAD Trust alongside any other relevant meta-registry initiatives based on criteria including data standardization, governance robustness, security, scalability, and long-term alignment with regulated market needs.

As the Reserve's current registry infrastructure does not include an API, integration through a meta registry such as the CAD trust presents a more viable pathway in the near future for interoperability with other registries,

such as national registries. In parallel, the Reserve is assessing new registry solutions that will include API-enabled functionality.

b. Only one unit is issued for one tonne of mitigation

Double issuance is avoided through rigorous protocol development, transparent registry operations, legal attestations, and credit serialization and Article 6 requirements.

Reserve Program Manual v9.2, Section 3.7 states: “CRTs are issued only on an ex-post basis (i.e., after verification that reduction activities have actually occurred) and only for GHG reductions or removals that occur within the project crediting period.”

Each CRT represents one metric ton of carbon dioxide equivalent (CO₂e). Issuance is based exclusively on verified tonnes.

Excerpts - Reserve Program Manual v9.2, Section 2.11

“When a project is submitted for listing with the Reserve, staff conduct a review of other carbon project registries to ensure that the project is not seeking GHG credits for a concurrent period of time.”

“Project developers also sign a legal Attestation of Title prior to each registration. Through this form they attest, and thus accept liability, that the relevant emission reductions are not registered in any other program, or in the Reserve under another project.”

“The Reserve will not register any project whose GHG accounting boundary overlaps with the GHG accounting boundary of another project, regardless of the carbon crediting program. The Reserve also conducts due diligence to determine the nature of any overlapping physical boundaries between projects, to ensure there is no risk of double counting.”

Excerpt – Reserve Program Manual v9.2, Section 2.11.1:

“...the Reserve will also adhere to any current and future requirements established by the United Nations Framework Convention on Climate Change (UNFCCC), the International Civil Aviation Organization (ICAO), and any relevant emission reduction project’s host country to prevent double counting... The Reserve will document corresponding adjustments on the registry...”

Excerpt – Program Manual v9.2, Section 2.11.2:

“...CORSIA Eligible Emissions Units (post-2020) are only counted once towards a mitigation obligation... The Reserve requires the following procedures to meet CORSIA obligations to avoid double claiming...”

c. One unit is issued or transferred to, or owned or cancelled by, only one entity at any given time

Excerpt- Registry Terms of Use (Final TOU 7.26.2023):

Section 9(a)- “User will only hold or retire in its account(s) CRTs and/or ROCs for which it is the sole holder of all legal title and all Beneficial Ownership Rights.”

(Each CRT is uniquely serialized and tracked within the centralized Registry, which reflects a single account holder of record at any given time.)

d. Discouragement and prohibition of double-selling

Registry Terms of Use (Final TOU 7.26.2023):

Account holders are prohibited from selling issued credits to more than one entity at a given time. This is covered under Section 3- Representations, Warranties and Covenants- which states that “it (the User) will not sell a single CRT or ROC to more than one entity at a given time (i.e., double selling), including through both discrete registry operation or by way of contractual arrangement outside of the registry.”

The full procedures are set out in:

- Reserve Program Manual v9.2, Sections 2.11, 2.11.1, 2.11.2, and 3.7: <https://climateactionreserve.org/wp-content/uploads/2024/04/Reserve-Program-Manual-v9.2.pdf>
- Registry Terms of Use (Final TOU 7.26.2023): https://climateactionreserve.org/wp-content/uploads/2023/07/Final-TOU-7.26.2023_.pdf

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? (Paragraph 3.7.10.1)	<input checked="" type="checkbox"/> YES
b) ...that provide for the use of any other method(s) to avoid double-claiming? (Paragraph 3.7.10.2)	<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):

The Program has procedures in place to require that mitigation from emissions units used under CORSIA is appropriately accounted for by the host country in line with relevant international provisions. The process is aligned with Guidelines on Avoiding Double Counting for the Carbon Offsetting and Reduction Scheme for International Aviation (ClimateWorks Foundation, Meridian Institute, Stockholm Environment Institute, version 1, July 2019; https://seors.unfccc.int/applications/seors/attachments/get_attachment?code=69TALHHKQZVLYF3GYRZJ70QE0G8PBWAN) and relevant international requirements. The Reserve has processes in place to work with project developer to determine if there is a need for a corresponding adjustment (per international rules of the Paris Agreement), and if required request a Letter of Authorization from the host country. The Reserve will obtain evidence that the corresponding adjustment has been made by the host country and reported to UNFCCC.

An illustrative flowchart of the process followed by the Reserve is presented below, and the complete information can be found in **Section 2.11.1 and 2.11.2 of the Reserve Program Manual**.

The Reserve has a comprehensive list of **CORSIA related documents available on the website**

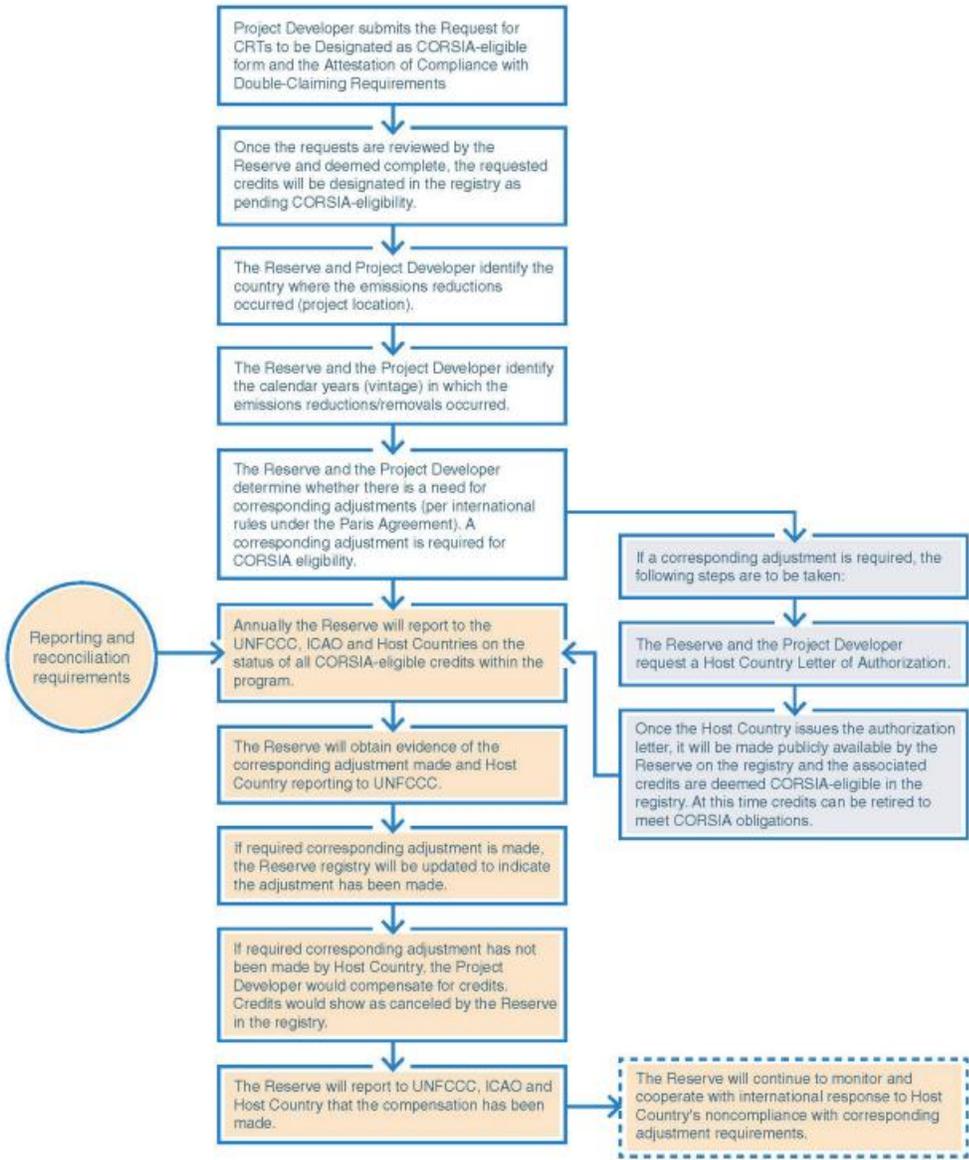
(<https://climateactionreserve.org/how/program-resources/forms/>). These include 1) Attestation of Compliance with Double-Claiming Requirements 2) Host country LoA template 3) Request form for CRTs to be designated as CORSIA eligible.

In addition, Section 2.11.2.1 states the following to further support this:

- Section 2.11.2.1 (2) “The Host Country must acknowledge that the Reserve has issued or will issue credits to a particular activity that will result in a specified number of credits (quantity should be disclosed of emissions reductions/removals within the country).”
- Section 2.11.2.1 (3): “Authorize credits from the specified project to be used by airplane operators to meet CORSIA obligations”
- Section 2.11.2.1 (4): “Affirm and acknowledge that the host country will not use the specified project’s emission reductions/removals for meeting its NDC and it will make a Corresponding Adjustment to account for the use of these emission reductions/removals by airline operators meeting CORSIA obligations.”
- Section 2.11.2.1 (5): “Affirm and acknowledge that the host country will demonstrate that Corresponding Adjustments have been completed and reported in the country’s biennial transparency reports...”

Compensation for double claimed credits: In instances where a Corresponding Adjustment is not made by the Host Country, or the Reserve cannot verify that the adjustment has been made, the Project Developer is responsible for compensating for the double claimed credits. The Project Developer is required to legally attest to this obligation through signing of the Attestation of Compliance with Double-Claiming Requirements, which is legally enforceable through the Reserve’s Terms of Use. The Project Developer must replace any double-claimed credits with an equal volume of CORSIA-eligible credits on the Reserve’s registry. The Reserve will cancel these credits in the registry to compensate for the double claimed credits and the registry will indicate that the credits were canceled for purposes of reconciling double claimed credits (all this information is publicly available). The Reserve will seek compensation within a year after the adjustment should have been reported by the Host Country to the UNFCCC. Notification will be sent to ICAO, UNFCCC and the respective Host Country, indicating that the Reserve has compensated for double claimed credits. Where a Project Developer does not comply with the Attestation of Compliance with Double-Claiming Requirements, and therefore breaches the Reserve’s Terms of Use, the Reserve would suspend the Project Developer’s account to prevent access to the program (legally permitted per the Terms of Use), until the credits could be compensated for. The Reserve would compensate for credits that were not compensated by the Project Developer while action against the Project Developer was in progress. This requirement is laid out in **Section 2.11.2.2 of the Reserve Program Manual**.

Reserve Program Manual v9.2 is available at the following link: <https://climateactionreserve.org/wp-content/uploads/2024/04/Reserve-Program-Manual-v9.2.pdf>



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

To further strengthen the requirements related to avoidance of double claiming under CORSIA, the Reserve is in the process of implementing the following updates:

- Finalize the criteria for insurance products to cover carbon credits from 2021 onwards, where both the host country and airline might claim the same emission reduction;
- Publish a list of eligible insurance products;
- Finalize and publish a CORSIA deed of undertaking to be signed by the project developer undertaking that the project developer will replace the double claimed credits in the event of double claiming;
- The Reserve plans to publish these updates by Summer 2026, which will also be communicated to the TAB via the Material Change notification form, and following TAB’s procedures.

Q3. Does the Programme have procedures in place for the following: (<i>Paragraph 3.7.8</i>)	
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</u> the use of units from the host country in the CORSIA?	<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):

The Program has procedures in place requiring written host country authorization for units under CORSIA to be obtained, used and publicly disclosed.

Where a corresponding adjustment is required (required for all credits to be used under CORSIA), the Reserve and the Project Developer request a Host Country Letter of Authorization (LoA). This authorization must be issued by the host country in accordance with the requirements set out in **Section 2.11.2.1 of the Reserve Program Manual v9.2**.

The Host Country LoA is required for credits to be designated as CORSIA-eligible in the Registry. Once received and reviewed, the authorization letter is made publicly available in the Registry. Only after the LoA is obtained and published are the credits designated as CORSIA-eligible and eligible for use to meet CORSIA obligations.

Excerpt- Reserve Program Manual v9.2, Section 2.11.2 (page 26)

“If a corresponding adjustment is required (required for all credits to be used under CORSIA), the following steps are to be taken:

1. “The Reserve and the Project Developer request a Host Country Letter of Authorization...”
2. “Once the Host Country issues the authorization letter, it will be made publicly available by the Reserve. The Reserve requires this authorization for credits to be deemed CORSIA-eligible in the registry. Once the form is received and reviewed, the Reserve will make it public in the registry and designate the credits as CORSIA-eligible. Credits can then be used to meet CORSIA obligations.”

Full procedures are set out in:

- Reserve Program Manual v9.2, Section 2.11.2 (including Section 2.11.2.1)
- Reserve Program Manual v9.2 is available at the following link: <https://climateactionreserve.org/wp-content/uploads/2024/04/Reserve-Program-Manual-v9.2.pdf>

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

We are in the process of updating our labeling requirements which will allow credits to be designated as: a) CORSIA eligible upon projects submitting the SDG reporting tool and demonstrating eligibility under an approved protocol b) “Authorized” upon submission of LoA and insurance related requirements (the latter are being updated) c) “Authorized adjusted” upon the corresponding adjustment confirmed to have been applied. These changes are expected to be updated in the next quarterly request/update process with APX likely to be completed in Summer

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 for CORSIA-eligible units.

Section 2.11.2 of the Reserve Program Manual requires a Host Country Letter of Authorization (LoA) where a corresponding adjustment is required (required for all credits to be used under CORSIA). Section 2.11.2.1 sets out the requirements for the authorization letter, and the Reserve has provided a Host Country Authorization Letter template on its website to guide the issuing authority.

Through these procedures and the standardized template, the Programme facilitates host countries in identifying relevant information necessary for CORSIA eligibility and Article 6 accounting consistency.

Reserve Program Manual v9.2, Section 2.11.2 states:

"If a corresponding adjustment is required (required for all credits to be used under CORSIA), the following steps are to be taken:

1. The Reserve and the Project Developer request a Host Country Letter of Authorization. Refer to Section 2.11.2.1 for requirements for the authorization letter. The Reserve has provided a Host Country Authorization Letter template on its website."

This provision establishes that the Programme:

- Requires a written authorization letter;
- Sets requirements for the contents of that letter (Section 2.11.2.1); and
- Provides a template to guide host countries in issuing the authorization.

Section 2.11.2.1- Host Country Letter of Authorization Requirements – requires Host Country LoAs to provide sufficient information to allow the Reserve to have assurance that the Host Country will properly account for credits that are designated as CORSIA-eligible and to ensure there is no double claiming of credits.

Specifically, the LoA should capture the following information:

1. Project Information (project number, project name, project developer)
2. Host country must acknowledge that the Reserve has issued or will issue credits to a particular activity that will result in a specified number of credits (quantity should be disclosed of emissions reductions/removals within the country).
3. Authorize credits from the specified project to be used by airplane operators to meet CORSIA obligations.
4. Affirm and acknowledge that the host country will not use the specified project’s emission reductions/removals for meeting its NDC and it will make a Corresponding Adjustment to account for the use of these emission reductions/removals by airline operators meeting CORSIA obligations.
5. Affirm and acknowledge that the host country will demonstrate that Corresponding Adjustments have been completed and reported in the country’s biennial transparency reports (as required by the Annex to decision 18/CMA.1, and consistent with decisions in 2/CMA.3 and also including any relevant future decisions by the CMA).
6. Specify how it defines “first transfer” (when reporting obligations are triggered) as either at 1) authorization, 2) issuance, or 3) the use or cancellation of the mitigation outcome.
7. Declare the country will report on granted authorizations and use of GHG emission reductions and/or removals for CORSIA in a transparent manner through the country’s biennial transparency reports per Article 13 of the Paris Agreement.

The Reserve has provided a Host Country Authorization Letter template on its website, which is attached with this application. This template provides an example and is not required to be used.

Full procedures are set out in:

- Reserve Program Manual v9.2, Sections 2.11.2 and 2.11.2.1: <https://climateactionreserve.org/wp-content/uploads/2024/04/Reserve-Program-Manual-v9.2.pdf>
- Host Country Authorization Letter Template is attached with this application form (Attachment #7- Climate Action Reserve Letter of Authorization)

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):

Yes. The Programme requires Host Country Letters of Authorization (LoAs) that confirm the applicable accounting approach and specify the steps taken to prevent double-claiming in connection with CORSIA use.

Under **Section 2.11.2 of the Reserve Program Manual**, it is clearly mentioned that where a corresponding adjustment is required (required for all credits to be used under CORSIA), the Reserve and the Project Developer request a Host Country Letter of Authorization. The contents of the LoA are guided by Section 2.11.2.1 and the Reserve's Host Country Authorization Letter template.

The LoA must include:

- Identification of the authorized use of the credits and the conditions for first transfer;
- Confirmation that the authorized credits will be used by airline operators to meet obligations under CORSIA;
- Affirmation that a corresponding adjustment shall be applied in accordance with the requirements of the Paris Agreement to account for use under CORSIA;
- Confirmation that the host country will not use the authorized emission reductions or removals toward its own NDC;
- Confirmation that the authorization and corresponding adjustments will be reported in the host country's next Biennial Transparency Report (BTR) submitted to the UNFCCC.

These requirements ensure that the host country attestation confirms the applicable Article 6 accounting approach and explicitly describes the measures taken to prevent double-claiming.

Excerpt- Reserve Program Manual v9.2, Section 2.11.2:

"If a corresponding adjustment is required (required for all credits to be used under CORSIA), the following steps are to be taken:

1. The Reserve and the Project Developer request a Host Country Letter of Authorization..."

Section 2.11.2.1 states that the LoA must include the following information:

4. "Affirm and acknowledge that the host country will not use the specified project's emission reductions/removals for meeting its NDC and it will make a Corresponding Adjustment to account for the use of these emission reductions/removals by airline operators meeting CORSIA obligations."
5. "Affirm and acknowledge that the host country will demonstrate that Corresponding Adjustments have been completed and reported in the country's biennial transparency reports (as required by the Annex to decision 18/CMA.1, and consistent with decisions in 2/CMA.3 and also including any relevant future decisions by the CMA)."
7. "Declare the country will report on granted authorizations and use of GHG emission reductions and/or removals for CORSIA in a transparent manner through the country's biennial transparency reports per Article 13 of the Paris Agreement."

(Section 2.11.2 sets out the procedure for obtaining the authorization and 2.11.2.1 sets requirements for the contents of the authorization letter. Further, the Reserve provides a Host Country Authorization Letter template.)

Excerpt- Reserve Program Manual v9.2, Section 2.11.2.2 – Compensating for Double Claimed Credits

(Establishes procedures for compensating credits affected by double claiming.)

Full procedures are set out in:

- Reserve Program Manual v9.2, Sections 2.11.2, 2.11.2.1, and 2.11.2.2:
<https://climateactionreserve.org/wp-content/uploads/2024/04/Reserve-Program-Manual-v9.2.pdf>

- Host Country Authorization Letter Template is attached with this application form (Attachment #7- Climate Action Reserve Host Country Letter of Authorization template)

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):

The Programme requires host country authorization and corresponding adjustment commitments as a condition for CORSIA eligibility and establishes both preventive and corrective safeguards to ensure that double claiming does not occur between airline operators and host countries. Through mandatory host country attestations, public registry documentation, UNFCCC reporting commitments, and a defined compensation mechanism requiring replacement of affected credits, the Programme both requires and demonstrates that host countries agree to account for units issued for CORSIA use in a manner that prevents double claiming.

Pursuant to Section 2.11.2 of the Reserve Program Manual, a Host Country Letter of Authorization (LoA) is required for all credits to be used under CORSIA. Host countries must confirm in the LoA that the authorized credits will be used by airline operators to meet obligations under CORSIA, that a corresponding adjustment will be applied in accordance with the requirements of the Paris Agreement to account for use under CORSIA, that the host country will not use the authorized emission reductions or removals toward its own NDC, and that the authorization and corresponding adjustments will be reported in its Biennial Transparency Report (BTR) submitted to the UNFCCC. The Reserve reviews the LoA and makes it publicly available in the Registry. Credits are designated as CORSIA-eligible only after the LoA has been received and reviewed.

In addition to these preventive measures, Section 2.11.2.2 (Compensating for Double Claimed Credits) establishes procedures to address circumstances in which a corresponding adjustment is not applied and the emission reductions associated with CORSIA-eligible credits are double claimed. In instances where a Corresponding Adjustment is not made by the Host Country, or the Reserve cannot verify that the adjustment has been made, the Project Developer is responsible for compensating for the double claimed credits. The Project Developer is required to legally attest to this obligation through signing of the Attestation of Compliance with Double-Claiming Requirements, which is legally enforceable through the Reserve’s Terms of Use. The Project Developer must replace any double-claimed credits with an equal volume of CORSIA-eligible credits on the Reserve’s registry. The Reserve will cancel these credits in the registry to compensate for the double claimed credits and the registry will indicate that the credits were canceled for purposes of reconciling double claimed credits (all this information is publicly available). The Reserve will seek compensation within a year after the adjustment should have been reported by the Host Country to the UNFCCC. Notification will be sent to ICAO, UNFCCC and the respective Host Country, indicating that the Reserve has compensated for double claimed credits. Where a Project Developer does not comply with the Attestation of Compliance with Double-Claiming Requirements, and therefore breaches the Reserve’s Terms of Use, the Reserve would suspend the Project Developer’s account to prevent access to the program (legally permitted per the Terms of Use), until the credits could be compensated for. The Reserve would compensate for credits that were not compensated by the Project Developer while action against the Project Developer was in progress.

B. Any planned/forthcoming changes, including their expected timelines (

As mentioned earlier in response to Q2 in this section, to further strengthen the requirements related to avoidance of double claiming under CORSIA, the Reserve is implementing the following updates:

- Finalize the criteria for insurance products to cover carbon credits from 2021 onwards, where both the host country and airline might claim the same emission reduction;
- Publish a list of eligible insurance products;
- Finalize and publish a CORSIA deed of undertaking to be signed by the project developer undertaking that the project developer will replace the double claimed credits in the event of double claiming.

The Reserve plans to publish these updates by Summer 2026, which will be officially communicated to TAB through the Material Change Form.

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):

The Program makes publicly available host country decisions related to accounting for units used under CORSIA and maintains formal reporting and reconciliation procedures to update host country attestation information and credit status as necessary to avoid double claiming.

Pursuant to Section 2.11.2 of the Reserve Program Manual, a Host Country Letter of Authorization (LoA) is required for credits to be designated as CORSIA-eligible. Once issued and reviewed, the LoA is made publicly available in the Reserve Registry. Credits are designated as CORSIA-eligible only after the LoA has been received and published.

In addition, Section 2.11.2 of the Reserve Program Manual establishes annual reporting requirements (page 26) under which the Reserve reports to the UNFCCC, ICAO, and host countries on the status of CORSIA-eligible credits within six months of the end of each calendar year. This annual report is made publicly available and includes:

- Quantity and serial numbers of credits authorized by host countries for CORSIA (CORSIA-eligible credits), by country, vintage, and calendar year;
- Quantity and serial numbers of credits pending CORSIA eligibility;
- Quantity of CORSIA-eligible credits retired by airline operators for each CORSIA compliance period;
- Corresponding adjustments confirmed for authorized credits;
- Quantity and serial numbers of CORSIA-eligible credits that are active, retired, or canceled; and
- Quantity and serial numbers of any CORSIA-eligible credits identified as double-claimed and compensated.

Through publication of Host Country Letters of Authorization and annual public reporting of credit status and corresponding adjustments, national government accounting decisions related to CORSIA are made transparent.

Section 2.11.2 further establishes reconciliation procedures to ensure that corresponding adjustments are applied and reflected in the Registry.

The Reserve reviews host country Biennial Transparency Reports (BTRs) submitted to the UNFCCC to confirm that corresponding adjustments have been made for authorized CORSIA credits. “The Reserve confirms the adjustment has been made by the Host Country in review of the country’s biennial transparency report to the UNFCCC. When the reports become available, the Reserve will review these reports and reconcile the information (using identifying specific carbon credit identifiers) with the Reserve’s activity. The Reserve will post evidence in the registry illustrating that the adjustment has been made by the host country and update the registry accordingly. This process will happen annually.”

Full information can be found in Reserve Program Manual v9.2, Section 2.11.2 (Host Country Authorization, annual reporting, and reconciliation requirements)

Reserve Program Manual v9.2 is available at the following link: <https://climateactionreserve.org/wp-content/uploads/2024/04/Reserve-Program-Manual-v9.2.pdf>

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):

The Program has procedures in place to compare host countries’ national reporting of corresponding adjustments and authorizations against the volumes and serial numbers of CORSIA-eligible credits issued, authorized, and used under the Program. These procedures are set out in Section 2.11.2 of the Reserve Program Manual and include defined reporting content, annual reconciliation against Biennial Transparency Reports (BTRs), and public disclosure of relevant information.

a. **Section 2.11.2- Avoiding Double Claiming under CORSIA-** establishes reporting and reconciliation procedures under which the Reserve reviews host country Biennial Transparency Reports (BTRs) submitted to the UNFCCC to confirm that corresponding adjustments have been applied for authorized CORSIA credits.

First, on an annual basis, the Reserve will report on the status of CORSIA-eligible credits within the program to UNFCCC, ICAO and Host Countries (where the GHG reductions/removals associated with CORSIA-eligible credits are located) within 6 months of the end of the calendar year. The following information will be reported in an annual report and will be made publicly available.

- a. Quantity and serial numbers of credits authorized by host countries for CORSIA (credits deemed CORSIA-eligible) by country, vintage, and calendar year.
- b. Quantity and serial numbers of credits deemed pending CORSIA-eligibility by country and vintage.
- c. Quantity of CORSIA-eligible credits retired by airplane operators for each CORSIA compliance period.
- d. Corresponding Adjustments confirmed by the Reserve authorized credits.
- e. Quantity of CORSIA-eligible credits and serial numbers that are active (still transactable), retired or canceled (regardless of reason for retirement or cancelation).
- f. Quantity of CORSIA-eligible credits double-claimed and compensated by the Reserve, including quantity and serial numbers, if any.

The Reserve confirms the adjustment has been made by the Host Country in review of the country's biennial transparency report to the UNFCCC. The Reserve reviews and compares:

- The quantity and serial numbers of credits authorized by host countries for CORSIA (as recorded in the Registry);
- The quantity of CORSIA-eligible credits retired by airline operators for each CORSIA compliance period; and
- The corresponding adjustments reported by the host country in its BTR.

This reconciliation is conducted using identifying carbon credit serial numbers. Evidence that the corresponding adjustment has been made is posted in the Registry, and credit status is updated accordingly. Where the requisite corresponding adjustment has not been made, Section 2.11.2.2 establishes procedures to address affected credits.

b.(i) Section 2.11.2 specifies that the Reserve will review the host country's Biennial Transparency Report (BTR) submitted to the UNFCCC to confirm that the corresponding adjustment has been made for authorized CORSIA credits. The review focuses on confirming that the host country has applied the requisite corresponding adjustment for the authorized credits.

The reconciliation is conducted using identifying carbon credit serial numbers to match host country reporting with Registry records of authorized CORSIA-eligible credits.

(ii) Section 2.11.2 states that the Reserve will review the host country's BTR when it becomes available and reconcile the reported information with the Reserve's Registry activity using identifying carbon credit serial numbers. Evidence that the corresponding adjustment has been made is posted in the Registry, and the Registry is updated accordingly. This reconciliation process occurs annually.

(iii) Section 2.11.2 requires that Host Country Letters of Authorization be made publicly available in the Registry prior to designation of credits as CORSIA-eligible.

Following reconciliation of BTR information, the Reserve posts evidence in the Registry illustrating that the corresponding adjustment has been made and updates credit status accordingly. Where a corresponding adjustment has not been made, the procedures set out in Section 2.11.2.2 apply, and Registry records are updated as appropriate.

Reserve Program Manual v9.2 is available at the following link: <https://climateactionreserve.org/wp-content/uploads/2024/04/Reserve-Program-Manual-v9.2.pdf>

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

<p>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 changes to, the number, scale, and/or scope of host country attestations; any relevant changes to related programme measures? (<i>Paragraph 3.7.13</i>)</p>	<p><input checked="" type="checkbox"/> YES</p>
--	--

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 Reserve would be able to supply reports comprising this information from the registry, noting that this information is publicly available on our registry.

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

<p>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.? (<i>Paragraph 3.7.14</i>)</p>	<p><input checked="" type="checkbox"/> YES</p>
--	--

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 address circumstances in which a corresponding adjustment is not made or cannot be verified, resulting in double-claimed mitigation associated with CORSIA-eligible credits. Section 2.11.2 establishes reconciliation procedures to confirm corresponding adjustments through review of host country Biennial Transparency Reports (BTRs). Section 2.11.2.2 establishes compensation procedures requiring replacement of double-claimed credits, cancellation of replacement credits in the registry, public disclosure, notification to ICAO and the UNFCCC, and enforcement measures where a Project Developer fails to

comply. These procedures apply where a required corresponding adjustment is not reflected in host country reporting.

Reserve Program Manual v9.2 – Section 2.11.2

“The Reserve confirms the adjustment has been made by the Host Country in review of the country’s biennial transparency report to the UNFCCC. When the reports become available, the Reserve will review these reports and reconcile the information (using identifying specific carbon credit identifiers) with the Reserve’s activity. The Reserve will post evidence in the registry illustrating that the adjustment has been made by the host country and update the registry accordingly. This process will happen annually. See Section 2.11.2.2 for procedures to be followed if the Host Country has not made the requisite corresponding adjustment.”

Reserve Program Manual v9.2 – Section 2.11.2.2 (Compensating for Double Claimed Credits)

“In instances where a Corresponding Adjustment is not made by the Host Country, or the Reserve cannot verify that the adjustment has been made, the Project Developer is responsible for compensating for the double claimed credits. The Project Developer is required to legally attest to this obligation through signing of the Attestation of Compliance with Double-Claiming Requirements, which is legally enforceable through the Reserve’s Terms of Use. The Project Developer must replace any double-claimed credits with an equal volume of CORSIA-eligible credits on the Reserve’s registry. The Reserve will cancel these credits in the registry to compensate for the double claimed credits and the registry will indicate that the credits were canceled for purposes of reconciling double claimed credits (all this information is publicly available). The Reserve will seek compensation within a year after the adjustment should have been reported by the Host Country to the UNFCCC. Notification will be sent to ICAO, UNFCCC and the respective Host Country, indicating that the Reserve has compensated for double claimed credits. Where a Project Developer does not comply with the Attestation of Compliance with Double-Claiming Requirements, and therefore breaches the Reserve’s Terms of Use, the Reserve would suspend the Project Developer’s account to prevent access to the program (legally permitted per the Terms of Use), until the credits could be compensated for. The Reserve would compensate for credits that were not compensated by the Project Developer while action against the Project Developer was in progress.”

Reserve Program Manual v9.2 is available at the following link: <https://climateactionreserve.org/wp-content/uploads/2024/04/Reserve-Program-Manual-v9.2.pdf>

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

Yes, as stated above, the Reserve is implementing the following updates:

- Finalize the criteria for insurance products to cover carbon credits from 2021 onwards, where both the host country and airline might claim the same emission reduction
- Publish a list of eligible insurance products
- Finalize and publish a CORSIA deed of undertaking to be signed by the project developer undertaking that the project developer will replace the double claimed credits in the event of double claiming.

The Reserve plans to publish these updates by Summer 2026 which will be officially communicated to TAB through the Material Change notification form.

PART 6: Programme comments

Are there any additional comments the programme wishes to make to support the information provided in this form?

This application is supported by the following attachments and/or appendices:

Attachment #1- Appendix A- Supplementary information

Attachment #2- Appendix B- Programme Assessment Scope

Attachment #3- Appendix C- Programme Exclusions Scope

Attachment #4- Appendix D- Emissions Unit Programme Registry Attestation

Attachment #5- Climate Action Reserve Certificate of Insurance

Attachment #6- Climate Action Reserve Credits Retirement Report

Attachment #7- Climate Action Reserve Host Country LoA template

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:

Amy Kessler

6- March-2026 -

Full name of Programme Representative (*Print*)

Date signed (*Print*)



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

SHEET B: METHODOLOGIES / PROTOCOLS LIST (Here, list all methodologies / protocols that support activities described in Sheet A)

Methodology name	Unique Methodology / Protocol Identifier	Applicable methodology version(s)	Date of entry into force of most recent version	Prior versions of the methodology that are credited by the Programme (if applicable)	Greenhouse / other gases addressed in methodology	Web link to methodology
e.g. "Methodology to XYZ..."	e.g., ABC-123-V.20-XXX	e.g., V2.0	1/1/2018			
Canada Grassland	NA	V1.0	10/16/2019	N/A	CO2, CH4, N2O	https://climateactionreserve.org/how/protocols/nsc/canada-grassland/
Guatemala Forest	NA	V1.0	1/24/2024	N/A	CO2	https://climateactionreserve.org/how/protocols/nsc/guatemala-forest/
Mexico Forest	NA	V3.0	10/5/2022	V1.0, V1.1, V1.2, V1.3, V1.4, V1.5, V2.0	CO2	https://climateactionreserve.org/how/protocols/nsc/mexico-forest/
Panama Forest	NA	V1.0	1/24/2024	N/A	CO2	https://climateactionreserve.org/how/protocols/nsc/panama-forest/
U.S. and Canada Biochar	NA	V1.0	3/19/2024	N/A	CO2, CH4	https://climateactionreserve.org/how/protocols/nsc/biochar/
U.S. Forest	NA	V5.1	7/20/2023	V1.0, V2.1, V3.0, V3.1, V3.2, V3.3, V4.0, V5.0	CO2	https://climateactionreserve.org/how/protocols/nsc/forest/
U.S. Grassland	NA	V2.1	2/13/2020	V1.0, V2.0	CO2, CH4, N2O	https://climateactionreserve.org/how/protocols/nsc/grassland/
U.S. Nitrogen Management	NA	V2.1	12/3/2021	V1.0, V1.1, V2.0	N2O, CO2	https://climateactionreserve.org/how/protocols/nsc/nitrogen-management/
U.S. Rice Cultivation	NA	V1.1	6/3/2013	V1.0	CO2, CH4, N2O	https://climateactionreserve.org/how/protocols/nsc/rice-cultivation/
U.S. Soil Enrichment	NA	V1.1	5/31/2022	V1.0	CO2, CH4, N2O	https://climateactionreserve.org/how/protocols/nsc/soil-enrichment/
U.S. Urban Forest Management	NA	V1.1	4/18/2019	V1.0	CO2	https://climateactionreserve.org/how/protocols/nsc/urban-forest/
U.S. Urban Tree Planting	NA	V2.0	6/25/2014	V1.0, V1.1	CO2	https://climateactionreserve.org/how/protocols/nsc/urban-forest/
Argentina Landfill	NA	V1.0	6/4/2025	N/A	CO2, CH4	https://climateactionreserve.org/how/protocols/waste/argentina-landfill/
Argentina Livestock	NA	V1.0	10/2/2024	N/A	CO2, CH4	https://climateactionreserve.org/how/protocols/waste/argentina-livestock/
Dominican Republic Livestock	NA	V1.0	10/4/2023	N/A	CO2, CH4	https://climateactionreserve.org/how/protocols/waste/dominican-republic-livestock/
Mexico Landfill	NA	V2.0	10/5/2022	V1.0, V1.1	CO2, CH4	https://climateactionreserve.org/how/protocols/waste/mexico-landfill/
Mexico Livestock	NA	V2.0	9/29/2010	V1.0	CO2, CH4	https://climateactionreserve.org/how/protocols/waste/mexico-livestock/
U.S. Coal Mine Methane	NA	V1.1	10/26/2012	V1.0	CO2, CH4	https://climateactionreserve.org/how/protocols/waste/coal-mine-methane/
U.S. Landfill	NA	V6.0	6/8/2022	V1.0, V2.0, V2.1, V3.0, V4.0, V5.0	CO2, CH4	https://climateactionreserve.org/how/protocols/waste/us-landfill/
U.S. Livestock	NA	V4.0	1/23/2013	V1.0, V2.0, V2.1, V2.2, V3.0	CO2, CH4	https://climateactionreserve.org/how/protocols/waste/us-livestock/
U.S. Organic Waste Composting	NA	V1.1	7/29/2013	V1.0	CO2, CH4, N2O	https://climateactionreserve.org/how/protocols/waste/organic-waste-composting/
U.S. Organic Waste Digestion	NA	V2.10	1/16/2014	V1.0, V2.0	CO2, CH4, N2O	https://climateactionreserve.org/how/protocols/waste/organic-waste-digestion/
Article 5 Ozone Depleting Substances	NA	V2.0	6/27/2012	V1.0	CO2, CFC-11, CFC-12, CFC-13, CFC-113, CFC-114, CFC-115	https://climateactionreserve.org/how/protocols/industrial/ozone-depleting-substances/
China Adipic Acid Production	NA	V1.0	10/4/2023	N/A	CO2, N2O, CH4	https://climateactionreserve.org/how/protocols/industrial/china-adipic-acid/
Mexico Boiler Efficiency	NA	V1.0	11/1/2016	N/A	CO2	https://climateactionreserve.org/how/protocols/industrial/mexico-boiler-efficiency/
Mexico Halocarbon/ ODS	NA	V1.0	6/16/2021	N/A	CO2, CFC-11, CFC-12, CFC-113, CFC-114, HCFC-22, HFC-32, HFC-125, HFC-134a, HFC-143a	https://climateactionreserve.org/how/protocols/industrial/mexico-halocarbon/
U.S. Adipic Acid Production	NA	V1.0	9/30/2020	N/A	CO2, N2O, CH4	https://climateactionreserve.org/how/protocols/industrial/adipic-acid-production/
U.S. Low-Carbon Cement	NA	V1.0	10/4/2023	N/A	CO2	https://climateactionreserve.org/how/protocols/industrial/low-carbon-cement/
U.S. Nitric Acid Production	NA	V3.0	8/7/2025	V1.0, V2.0, V2.1, V2.2	CO2, N2O, CH4	https://climateactionreserve.org/how/protocols/industrial/nitric-acid-production/
U.S. Ozone Depleting Substances	NA	V2.0	6/27/2012	V1.0	CO2, CFC-11, CFC-12, CFC-13, CFC-113, CFC-114, CFC-115, HCFC-22, HCFC-141b	https://climateactionreserve.org/how/protocols/industrial/ozone-depleting-substances/



| 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

Amy Kessler
Programme Representative Name

Climate Action Reserve

Programme Name

6-March-2026

Date



Registry Representative Signature

Kristen Gorguinpour
Registry Representative Name

Climate Action Reserve

Registry Name

6-March-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: [Climate Action Reserve Program](#)

Administering Organization⁵: [Climate Action Reserve](#)

Official mailing address: : 453 S. Spring Street, Suite 400 #146, Los Angeles, CA 90013

Telephone #: (213) 891-1444

Official web address: www.climateactionreserve.org

B. Programme Administrator Information (i.e., individual contact person)

Full name and title: [Kristen Gorguinpour, VP-Technical](#)

Employer / Company (*if not programme*): [Click or tap here to enter text.](#)

E-mail address: kgorguinpour@climateactionreserve.org Telephone #: (213) 891-1444

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

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*”.

Full name and title: Amy Kessler, Director- Market Development

Employer / Company (*if not Programme*): [Click or tap here to enter text.](#)

E-mail address: akessler@climateactionreserve.org Telephone #: (213) 891-1444

2. Registry Representative Information⁶

A. Registry Information

Registry / system name: [Climate Action Reserve Registry](#)

Administering Organization: [Climate Action Reserve](#)

Official mailing address: : 453 S. Spring Street, Suite 400 #146, Los Angeles, CA 90013

Telephone #: (213) 891-1444

Official web address: www.climateactionreserve.org

B. Registry Administrator Information (i.e., individual contact person)

Full name and title: [Kristen Gorguinpour, VP-Technical](#)

Employer / Company (*if not Registry Administering Organization*): [Click or tap here to enter text.](#)

E-mail address: kgorguinpour@climateactionreserve.org Telephone #: (213) 891-1444

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

Full name and title: [Amy Kessler, Director- Market Development](#)

Employer / Company (*if not Registry Administering Organization*): [Click or tap here to enter text.](#)

E-mail address: : akessler@climateactionreserve.org Telephone #: (213) 891-1444

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

7.1	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 applicable ⁷ , 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> ”?”	<input checked="" type="checkbox"/> YES
	Describe how the Registry ensures its ability to implement these provisions:	
	The Programme Registry fully meets 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. All supporting details have been provided through the application form, and the latest version of the Reserve Program Manual and the User Guide as accompanying references have been linked below.	
	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> .	
	Reserve Program Manual v9.2, April 2024 (https://climateactionreserve.org/wp-content/uploads/2024/04/Reserve-Program-Manual-v9.2.pdf) User Guide, August 2024: https://climateactionreserve.org/wp-content/uploads/2024/06/Reserve-User-Guide_Version-6.pdf	

7.2	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?	<input checked="" type="checkbox"/> YES
	Describe how the Registry does or will implement this provision:	
	The Reserve program does not restrict account holder access on the basis of geographic location. Account approval is dependent upon passing a strict KYC process which reviews the legitimacy of the applicant’s request for an account. Geographic location is not a factor in the Reserve’s assessment of an account application.	
	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> .	
	Reserve Program Manual v9.2, April 2024 (https://climateactionreserve.org/wp-content/uploads/2024/04/Reserve-Program-Manual-v9.2.pdf)- Section 3.3.2- Account Registration	

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>clear states “Any person or organization may apply for a Reserve account regardless of location or affiliation.”</p> <p>User Guide, August 2024: https://climateactionreserve.org/wp-content/uploads/2024/06/Reserve-User-Guide_Version-6.pdf</p>
--	---

7.3	<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>Registry data allows aggregation of data for reporting (e.g. to pull credit totals). This information will be publicly available and easily queried by any stakeholder. At a minimum information that will be available includes project developer and project level information, host country information and more importantly, in relevance to this question, credit level information, including designation if the credits are CORSIA eligible.</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>Reserve Program Manual v9.2, April 2024 (https://climateactionreserve.org/wp-content/uploads/2024/04/Reserve-Program-Manual-v9.2.pdf)- Section 2.11.2 of the Reserve Program Manual establishes procedures for identifying units that qualify as CORSIA Eligible Emissions Units (CEEUs).</p> <p>User Guide, August 2024: https://climateactionreserve.org/wpcontent/uploads/2024/06/Reserve-User-Guide_Version-6.pdf</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 the purpose of reconciling offsetting requirements under the CORSIA, including by compliance cycle?</p>	<input checked="" type="checkbox"/> YES
	<p>Describe how the Registry does or will implement these provisions:</p>	
	<p>When a credit is retired in the Reserve’s registry system, there is a requirement to select the reason for retirement. We have implemented a CORSIA dropdown selection for any credit retirement, and include a text field for inputting details related to the retirement (including the compliance cycle).</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>Credits retirement report from the registry is attached which demonstrates fields including CORSIA compliance cycle and reason for retirement.</p>	

	<p>Reserve Program Manual v9.2, April 2024 (https://climateactionreserve.org/wp-content/uploads/2024/04/Reserve-Program-Manual-v9.2.pdf), section 2.11.2 states that “The registry data will also allow airline operators to meet reporting obligations to ICAO.” At a minimum information that will be available includes project developer and project level information, host country information and more importantly, in relevance to this question, credit level information, including retirement and cancellation information indicating the airline operator and the compliance period and the date of retirement or cancellation.</p> <p>User Guide, August 2024: https://climateactionreserve.org/wp-content/uploads/2024/06/Reserve-User-Guide_Version-6.pdf : please also refer to Section 14.3 Retirements for CORSIA, which states “If credits are eligible to be retired for CORSIA, the option to do so will automatically appear in the Transfer Offset Credits module under the Retirement Reason dropdown.”.</p>
--	---

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>	<input checked="" type="checkbox"/> YES
	Describe how the Registry does or will implement these provisions:	
	Any credit retirement executed in the registry system is automatically made public by the system, including all relevant details related to the retirement.	
	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>Reserve Program Manual v9.2, April 2024 (https://climateactionreserve.org/wp-content/uploads/2024/04/Reserve-Program-Manual-v9.2.pdf) Section 2.11 of the Program Manual (page 24) states that all issuances and retirements are immediately made public.</p> <p>User Guide, August 2024: https://climateactionreserve.org/wp-content/uploads/2024/06/Reserve-User-Guide_Version-6.pdf</p>	

7.6	<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
	Describe how the Registry does or will implement this provision:	
	Reports can be run at the request of any account holder, including reports regarding credit retirements executed by the account. Reserve staff will also assist with data requests and generating	

reports should any of the default report options available to account holders not provide the necessary data.
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> .
Reserve Program Manual v9.2, April 2024 (https://climateactionreserve.org/wp-content/uploads/2024/04/Reserve-Program-Manual-v9.2.pdf) User Guide, August 2024: https://climateactionreserve.org/wp-content/uploads/2024/06/Reserve-User-Guide_Version-6.pdf Public Reserve registry interface, public reports including credit retirement and cancellation reports are available to the public. Account holders with an active account on the system have access to additional reports, including account specific information regarding transaction histories and credit holdings: https://thereserve2.apx.com/mymodule/mypage.asp Credits retirement report from the registry is attached.

7.7	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:	
Yes. The Reserve's KYC process only grants access to a single individual user for any new account, who is designated as the authorized account manager. Once an account is set up, only authorized users have access to the account, and all transaction events must be confirmed through multiple selections. In addition, the Reserve relies upon security provisions provided by the software service provider, Xpansiv (erstwhile APX). Xpansiv's environmental registries system have successfully and continually passed System and Organization Controls (SOC) audits on an annual basis.		
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		

	<p>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>Xpansiv’s latest SOC report shall be provided upon request.</p> <p>Section 4.3 of the User Guide also provides best practices for account protection for its users, including recommendations for the use of passwords, use of anti-virus protection programs and accessing confidential information from public locations.</p> <p>Further section 4.5 of the User Guide also confirms that the Reserve is intended to serve account holders by allowing the use of functions such as submitting projects and transferring offset credits, and to serve the public by displaying the listed projects currently in development or registered projects that have been issued offset credits. Account holders do have some options in controlling what information to display to the public; however, for transparency purposes the information will, by default, be publicly available includes organizations participating as account holders, Account Manager’s name, projects listed on the Reserve, offset credits generated, registered, retired and the serial number of issued credits. Information that will never be shared with the public includes company or individual’s contact information.</p> <p>User Guide, August 2024: https://climateactionreserve.org/wp-content/uploads/2024/06/Reserve-User-Guide_Version-6.pdf</p>

	<p>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?</p>	<p><input checked="" type="checkbox"/> YES</p>
	<p>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?</p>	<p><input checked="" type="checkbox"/> YES</p>
<p>7.8</p>	<p>Describe how the Registry does or will implement each provision in rows a and b:</p>	
	<p>The Reserve is committed to the utmost security for all account holders, including providing clear best practices for account security. Should there be any security breaches, the Reserve will notify any and all affected account holders immediately, and work to unwind any fraudulent activity that may have occurred in the system.</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>Reserve Program Manual v9.2, April 2024 (https://climateactionreserve.org/wp-content/uploads/2024/04/Reserve-Program-Manual-v9.2.pdf)</p>	
	<p>User Guide, August 2024: https://climateactionreserve.org/wp-content/uploads/2024/06/Reserve-User-Guide_Version-6.pdf</p>	

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:	
	Once a credit has been retired or cancelled, that action cannot be reversed or altered. Any retirement or cancellation is permanent, and publicly denoted in the registry	
	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> .	
	Reserve Program Manual v9.2, April 2024 (https://climateactionreserve.org/wp-content/uploads/2024/04/Reserve-Program-Manual-v9.2.pdf)- Section 3.7.4 and 3.7.5 provide more information on these provisions. User Guide, August 2024: https://climateactionreserve.org/wp-content/uploads/2024/06/Reserve-User-Guide_Version-6.pdf	

7.10	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:	
	Public data and reports are available on the registry website for anyone to access. Available data and information includes cancelation, retirement, issuance, and project data, as well as other project identification details, reporting documentation, and verification documentation. All data can be exported in .csv format.	
	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> . Reserve Program Manual v9.2, April 2024 (https://climateactionreserve.org/wp-content/uploads/2024/04/Reserve-Program-Manual-v9.2.pdf) User Guide, August 2024: https://climateactionreserve.org/wp-content/uploads/2024/06/Reserve-User-Guide_Version-6.pdf	

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.

	Public data reports available on the registry can be viewed here: https://thereserve2.apx.com/mymodule/mypage.asp
--	--

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:	
	All data and information within the registry system are stored on the software in perpetuity. Duplicates of each file are also stored separately on the Climate Action Reserve’s data servers, in perpetuity, for redundancy.	
	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> .	
Reserve Program Manual v9.2, April 2024 (https://climateactionreserve.org/wp-content/uploads/2024/04/Reserve-Program-Manual-v9.2.pdf)- Section 2.4.4, 3.3.12 and 3.3.14 of the Program Manual establish this.		
User Guide, August 2024: https://climateactionreserve.org/wp-content/uploads/2024/06/Reserve-User-Guide_Version-6.pdf Section 7.1 states that the project information remains publicly available in the Reserve software indefinitely.		