

**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)**

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## **SECTION I: ABOUT THE ASSESSMENT OF APPLICATIONS**

### **Background**

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

In March 2019, the ICAO Council unanimously approved the ICAO Document *CORSA Emissions Unit Eligibility Criteria* for use by TAB in undertaking its tasks<sup>1</sup>. TAB's assessment of emissions unit programmes is undertaken annually<sup>2</sup>. The results of ICAO Council decisions that take account of these recommendations are contained in the ICAO Document *CORSA Eligible Emissions Units*<sup>3</sup>. 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 programmes<sup>4</sup> 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

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

<sup>2</sup> 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>

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

<sup>4</sup> "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.<sup>5</sup>

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 elements<sup>6</sup> 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*”<sup>7</sup> 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; standards;

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<sup>5</sup> 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](https://www.icao.int/sites/default/files/environmental-protection/CORSIA/Documents/TAB/Clarifications_Nov-2025)

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

<sup>7</sup> 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](https://www.icao.int/sites/default/files/environmental-protection/CORSIA/Documents/TAB/Clarifications_Nov-2025)

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 Procedures<sup>8</sup> 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 Deviation<sup>9</sup>, 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.

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<sup>8</sup> 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](https://www.icao.int/sites/default/files/environmental-protection/CORSIA/Documents/TAB/TAB_Procedures_v7_Jan2025)

<sup>9</sup> See Section 10 of TAB Procedures: [https://www.icao.int/sites/default/files/environmental-protection/CORSIA/Documents/TAB/TAB\\_Procedures\\_v7\\_Jan2025](https://www.icao.int/sites/default/files/environmental-protection/CORSIA/Documents/TAB/TAB_Procedures_v7_Jan2025)

## **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 methodologies<sup>10</sup>. **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.

### **Disclosure of programme application forms and public comments**

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

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: KCS program

Administering Organization<sup>11</sup>: KCCI (Korea Chamber of Commerce and Industry)

Official mailing address: 6F, 39 Sejong-daero, Jung-gu, Seoul 04513, Korea

Telephone #: +82 (2) 6050-3827 to 3833

Official web address: KCS Registry (Centero)- <http://kcs.centero.kr>, KCCI- <http://english.korcham.net>

#### **B. Programme Administrator Information**

Full name and title: Ms. Seolhui Jung, Manager

Employer / Company (*if not programme*): KCCI (Korea Chamber of Commerce and Industry)

E-mail address: sh0417@korcham.net

Telephone #: +82 (2) 6050-3833

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

Full name and title: Mr. Youngjun Cho, Executive Director of Sustainable Management Institution

Employer / Company (*if not Programme*): Korea Chamber of Commerce and Industry (KCCI)

E-mail address: bestcho@korcham.net

Telephone #: +82 (2) 6050-3480

#### **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:

Mr. Youngjun Cho, an executive director of Sustainable Management Institution at KCCI is conducting his leadership on KCS Program, of which is operated by the secretariat with two committees.

Of the committees, Steering committee set the KCS standard and manages its frameworks and provide insight to support the range of stakeholders. A steering committee consists of 11 members including himself as listed below.

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

[Member of Steering Committee]

- Dr. Euichan Jeon, Professor at Sejong University
- Mr. Eekno Jo, Director General for Energy Policy at Korean Ministry of Trade, Industry and Energy
- Mr. Junghwan Kim, Director General of Climate Change Policy Bureau at Korean Ministry of Environment
- Ms. Sohee Kim, Member of National Assembly of Korea, Former Secretary General at Climate Change Center
- Dr. Hyungna Oh, Professor at Kyung Hee University
- Dr. Jaekyu Lim, Professor at Soongsil University
- Dr. Eunmi Jung, Director at Korea Institute for Industrial Economics and Trade
- Dr. Hyunjung Park, Vice Director at Institute for Climate Change Action
- Dr. Dongsoo Kim, Director of ESG Research Institute at Kim & Chang
- Mr. Seunghyun Hong, Director at Korea Investment & Securities Co., Ltd.
- Mr. Youngjun Cho, Executive Director of Sustainable Management Institution at KCCI

Of the committees, the Certification Committee develops and advances the KCS Standard and related guidelines in line with domestic and international carbon neutrality policies and voluntary GHG reduction certification mechanisms, and consider and adjusts the registration of methodologies, projects, certification of emission reductions and removals.

[Member of Certification Committee]

- Dr. Sungwoo Kim (Chairman), Head of Environment and Energy Research Institute at Kim & Chang
- Dr. Hongchong Cho, Professor at Dankook University
- Dr. Bongkyun Kim, Director at Korea Institute of S&T Evaluation and Planning
- Dr. Soonchul Park, Director at Korea National Cleaner Production Center
- Dr. Sangjun Lee, Professor at Seoul Tech University
- Dr. Jihye Cho, Director at Resource Circulation Division at Korea Environment Institute
- Dr. Jihyun Oh, Manager at Technical Analysis Center at National Institute of Green Technology
- Dr. Nokyoung Kim, Director of Sustainable Management Institution at KCCI

The Secretariat establishes and manages the KCS Standard and related guidelines, reflecting domestic and international carbon neutrality policy trends and aligning with voluntary GHG reduction certification mechanisms. It develops, reviews, and updates guidelines and forms for methodology and project registration, as well as emission reduction and removal certification. The Secretariat reviews applications submitted by methodology proponent and project developers after third-party validation and verification, documents the results, and submits them to the Certification Committee. It may also identify and propose methodologies from other certification mechanisms for KCS registration. The Secretariat provides regular training to project participants, ensures confidentiality and impartiality among all relevant personnel, and reviews and presents stakeholder comments to the appropriate committees as needed.

There are two teams, as listed below.

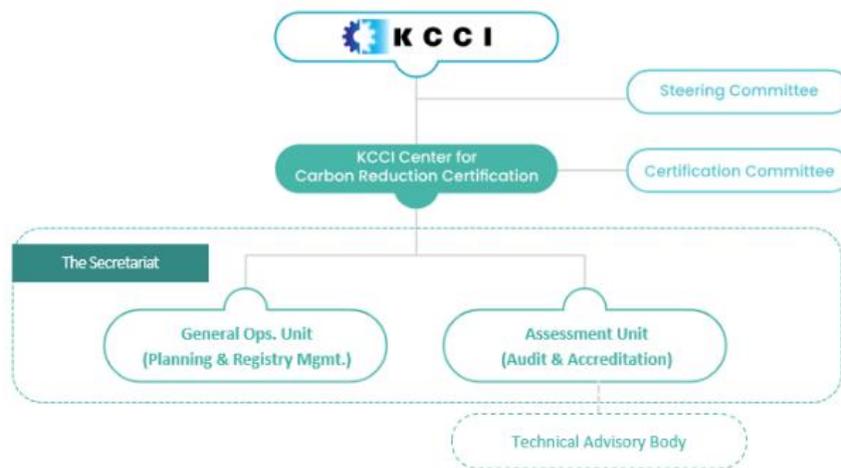
[General Operations Team]

- Dr. Nokyoung Kim, Head of KCS program & Team Leader
- Dr. Jaesung Noh, Senior Manager & Research Fellow
- Mr. Kyoungjin Im, Senior Manager

[Assessment Team]

- Mr. Namhee Kim, Team Leader
- Mr. Hyunsuk Kim, Expert Advisor
- Mr. Seokjae Chung, Expert Advisor
- Mr. Seolhui Jung, Expert Advisor
- Mr. Hyunhee Kim, Expert Advisor

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.



- The Steering Committee oversees the Certification Committee and Secretariat.
- The Secretariat manages day-to-day operations and supports both the Steering Committee and Certification Committee.
- The Certification Committee reviews and approves methodologies, project registrations, and certifications.
- Staff are assigned to the Secretariat and support the work of both committees.
- Interlinkages are maintained through regular reporting and coordination meetings.
- If necessary, the Secretariat uses external experts (TAB) when conducting Secretariat Assessment

## Questionnaire

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

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

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

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

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

#### **Criterion: Legal nature and transfer of units**

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

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

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

(a) Yes, the KCS program defines and ensures the underlying attributes of a unit. KCS Certified Emission Reductions (KCRs) are quantified greenhouse gas mitigation outcomes generated by projects registered under the KCS program, in accordance with the KCS Standard and relevant guidelines. KCRs are assessed for the seven major greenhouse gases (CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O, HFCs, PFCs, NF<sub>3</sub>, SF<sub>6</sub>) and are issued in units of one metric ton of CO<sub>2</sub> equivalent [[KCS standard v2](#), Article 7 para1]. The quantification, monitoring, and verification of KCRs are

conducted according to approved methodologies and are subject to third-party validation and verification [[KCS standard v2](#), Article 5 para 4 ①].

(b) The process by which the underlying attributes of a unit are defined and ensured is publicly disclosed through the , Project Guidelines, and Registry Guidelines. All of these documents are published on the KCS program website and are available to the public[<https://kcs.centero.kr/ghgProgram/keyDocuments>]. The KCS Registry provides public access to information on all issued KCRs, including project details, applied methodology, monitoring period, and serial numbers. [<https://kcs.centero.kr/KCSCreditInfo> > Click on the credit No. of the credit you want to check]

(c) The KCS program also defines and ensures the property aspects of a unit. Each KCR is assigned a unique serial number that includes immutable source data such as the project number, country code, and monitoring period. [[Project Guidelines v2](#) Article 27 para 1, Annex No.5-1]. Ownership and transfer of KCRs are managed electronically through the KCS Registry, and all transactions—including issuance, transfer, retirement, and cancellation—are recorded and tracked. [[Registry Guidelines v2](#) Article 2, <https://kcs.centero.kr/KCSCreditInfo>]

(d) The processes for defining and ensuring the property aspects of a unit are publicly disclosed through the KCS Standard, Project Guidelines, and Registry Guidelines, all of which are available on the KCS program website[<https://kcs.centero.kr/ghgProgram/keyDocuments>]. The KCS Registry provides public access to the status and history of each KCR, including issuance, transfer, and retirement, thereby ensuring transparency and traceability [[Registry Guidelines v2](#) Article 3 para2, <https://kcs.centero.kr/> > KCS Registry]

#### **Public Disclosure:**

- **KCS Standard v2:**
  - Article 5 para 4 ①: “To apply for the registration of Methodologies and Projects under KCS rules, or to submit monitoring reports of emission reductions and removals, independent validation and verification by an accredited VVB is required.”
  - Article 7 para1: “KCR is quantified and assessed in units of one metric ton of CO<sub>2</sub> equivalent (tCO<sub>2</sub>eq) for the seven major GHG (CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O, HFCs, PFCs, NF<sub>3</sub>, SF<sub>6</sub>).”
- **Project Guidelines v2:**
  - Article 27 para 1: “Upon approval of the issuance request, the KCS program shall register the KCS Certified emission Reductions (KCRs) in the KCS registry and assign a unique serial number in accordance with the Numbering Rules for Methodologies, Projects, and Issuance Records (Annex No.5-1) to each unit for traceability and record-keeping.”
- **Registry Guidelines v2:**
  - Article 2 para 1: “The KCS program shall establish and maintain a registry that records and manages all process—including methodology registration, project registration, issuance, transfer, and retirement of KCRs— electronically in accordance with ISO 9001 and ISO 27001.”
  - Article 3 para 2: “Notwithstanding paragraph 1, the KCS program may disclose the operation of the registry, and the following information shall be made publicly available.”
    - ⑦ “List and general information of projects applied for or registered”

⑧ “KCR serial numbers and issuance status (issued, transferred, retired, etc.)”

- **[Annex No.5-1] Numbering Rules for Methodologies, Projects, and Issuance Records**

- Section 3: “The KCS program shall assign a unique serial number to each KCR under issued, including the following information, and register it in the KCS registry.”

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

N/A

**Criterion: Programme governance**

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

Provide evidence that this information is available to the public:

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

(a) Yes, the KCS program publicly discloses who is responsible for the administration of the KCS program. The Secretariat is responsible for the day-to-day operation and management of the KCS program, including the development and management of standards, guidelines, and procedures [[KCS Program Guidelines v2](#) Article 2 and Article 3]. Major decisions and oversight are provided by the Steering Committee and the Certification Committee, whose roles, responsibilities, and appointment procedures are clearly defined and publicly available [Article 4 and Article 5]. The full organizational structure and information on appointed committees are published and accessible on the KCS program website [<https://kcs.centero.kr/ghgProgram/organization>]

(b) The KCS program also publicly discloses how decisions are made. The decision-making procedures for the Secretariat, Steering Committee, and Certification Committee are described in the KCS Program Guidelines v2. For general program operations, the Secretariat may make decisions at any time [[KCS Program Guidelines v2](#) Article 3]. For significant operational changes—such as the establishment or revision of the KCS Standard—the Secretariat must conduct a public consultation period of at least 30 days prior to submitting the matter to the Steering Committee for review [Article 3 para 2 ②]. The Steering Committee convenes at least twice a year and makes decisions by a two-thirds majority of attending members [Article 4 para 2]

For decisions related to methodologies, project registration, and certification, the Secretariat reviews applications and monitoring reports after third-party validation, and, following a conformity assessment—including a public consultation period of at least 30 days for methodologies and project registration [<https://kcs.centero.kr/openComment>—submits the documentation to the Certification Committee [Article 5 para 2]. The Certification Committee is convened as needed and also makes decisions by a two-thirds majority of attending members. The results of Certification Committee deliberations are disclosed in the KCS Registry [Article 7 para 3].

All roles, responsibilities, and decision-making and public consultation procedures for the Secretariat, Steering Committee, and Certification Committee are clearly defined in the KCS Program Guidelines v2 and are publicly accessible.[ <https://kcs.centero.kr/ghgProgram/keyDocuments>]

#### References:

- **KCS Program Guidelines v2:**

- Article 2:
  - “The Secretariat shall develop and manage guidelines and related forms for methodology registration, project registration, and emission reduction and removal certification in accordance with the KCS Standard.”
  - “The Secretariat shall regularly review and update the principles and criteria of the KCS Standard, as well as the procedures and related forms for methodology registration, project registration, and emission reduction and removal certification”
  - “The Steering Committee shall review and adjust the KCS Standard, considering domestic and international carbon neutrality policy trends and voluntary GHG reduction certification mechanisms.”
  - “In accordance with the KCS Standard and related guidelines, the Certification Committee shall consider and adjust the registration of methodologies and projects, as well as the certification of emission reductions and removals...”
- Article 3 para2 ②: “However, for operational changes such as the revision of the KCS requirements or Guidelines that require public consultation, the Secretariat shall provide a public comment period of at least 30 days to collect stakeholder opinions and shall make decisions after reviewing the received comments.”
- Article 4 para1 ③: “The Steering Committee shall be composed of up to 15 members representing the government, academia, research institutes, and civil society organizations.”
- Article 4 para 2 ③: “The Steering Committee convenes with the attendance of at least two-thirds of the members, including the Chairman, and resolves matters by a vote of at least two-thirds of the attending members.”
- Article 5 para 2 ③: “The Certification Committee convenes with the attendance of at least two-thirds of the members, including the Chairman, and resolves matters by a vote of at least two-thirds of the attending members.”
- Article 5 para 2 ④: “The Secretariat shall disclose the results of the Certification Committee through the registry.”
- Article 7 para 3: “Upon completion of the deliberation by the Certification Committee, the Secretariat shall notify the project developer of the result and disclose the result in the registry.”

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

N/A

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

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

As of 2026, the KCS program does not currently have insurance coverage in place. However, we are reviewing insurance products that meet the requirements specified by CORSIA, and if CORSIA registration is confirmed, we plan to obtain coverage within six months from that date.

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

N/A

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

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

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

(a) The KCS program was first launched in 2021 under the name “SK Program” and has been operated under its current name since the establishment of the KCS program of KCCI in 2023. This can be verified through press releases published at the time of the program’s initial launch in July 2021.

(b) The KCS program has been continuously operational for approximately five years, from 2021 to 2026. This can be demonstrated by records in the KCS registry, such as the date of the first credit issuance through the KCS certification process and the most recent methodology registration.

- Date of first credit issuance: June 28, 2023
- Most recent methodology registration: December 16, 2025

**References:**

- **Launch evidence Link:** <https://www.koreaherald.com/view.php?ud=20210725000218>
- **Credit List Link:** <https://kcs.centero.kr/KCSCreditInfo>
- **Methodology Link:** <https://kcs.centero.kr/methodology>

<sup>12</sup> 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.

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

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

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

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

(a) Yes. The KCS program is operated under the Korea Chamber of Commerce and Industry (KCCI). KCCI is a private economic organization established in 1953 under the Chamber of Commerce Act, under the Ministry of Trade, Industry and Energy, to represent the interests of businesses and contribute to economic policy development through communication with the government. KCCI secures governance under Chapter 3 of the CHAMBERS OF COMMERCE AND INDUSTRY ACT and is obligated to implement business plans, budgets, and settlement reports under Chapter 4. KCCI has maintained long-term operations for decades based on this legal foundation, and this status is expected to continue in the future.

(b) The KCS program is operated under the Korea Chamber of Commerce and Industry (KCCI). In the event of dissolution, KCCI is responsible for handling asset disposition, transfer or succession of standards/projects/registry, and protection of stakeholders.

**References:**

- CHAMBERS OF COMMERCE AND INDUSTRY ACT Chapter 3~4  
([https://elaw.klri.re.kr/kor\\_service/lawView.do?lang=ENG&hseq=5069](https://elaw.klri.re.kr/kor_service/lawView.do?lang=ENG&hseq=5069) )

**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 <sup>13</sup> 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

<sup>13</sup> 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.

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) Yes. The KCS program has a [Conflict of Interest Policy](#) that applies to all employees (including regular and non-regular staff), committee members, advisors, external experts, registry administrators, and any other individuals involved in the KCS program's activities ("Relevant Persons"). [Article2] The policy defines conflicts of interest and identifies acts constituting conflicts of interest, including situations where a Relevant Person or their family holds financial, commercial, or political interests in an external organization related to the KCS program's activities; is employed by, holds shares in, or serves as an advisor or officer of such an organization; participates in external activities that may influence KCS program decision-making; uses the KCS program's information or assets for private gain; or any other situation that may affect fair execution of the KCS program's operations. [Article4 ①–⑤].

(b) Yes. The policy includes procedures to require declaration and to address and isolate conflicts of interest. Relevant Persons must submit a Conflict of Interest Disclosure Form (Form 2-3) in the following cases: upon joining the KCS program or entering into a contract; annually (every January) for renewal; upon occurrence of a new conflict of interest situation; when participating in certification deliberations (limited to certification committee members). [Article5 para1] Situations suspected of constituting a conflict of interest must also be reported, and where it is difficult to determine whether a situation constitutes a conflict of interest, it should be reported first for official determination. [Article5 para2].

Upon receipt of a conflict of interest report, the designated Compliance Officer reviews the report considering: [Conflict of Interest Policy](#) Article6 para1]

- type of conflict of interest;
- whether actual or potential;
- impact on operations and decision-making;
- whether there is a violation of relevant laws or KCS program policies.

If it is determined that the conflict of interest may affect fairness, objectivity, or independence, the individual concerned shall be immediately excluded from all related activities (including access to information). [Article6 para2] The KCS program documents and retains all processes related to conflict of interest reporting, assessment, enforcement, and monitoring. [Article8 para1]

#### References:

- **Conflict of Interest Policy:**
  - Article 2: "This policy applies to all employees (including regular and non-regular staff), committee members, advisors, external experts, registry administrators, and any other individuals involved in the KCS program's activities (hereinafter "Relevant Persons")"
  - Article 4: "The following, without limitation, are considered potential conflicts of interest
    - ① The Relevant Person or their family holds financial, commercial, or political interests in an external organization related to the KCS program's activities.

- ② The Relevant Person or their family is employed by, holds shares in, or serves as an advisor or officer of an external organization related to the KCS program’s activities.
- ③ The Relevant Person participates in external activities (such as concurrent positions, investments, or advisory roles) that may influence the KCS program’s decision-making.
- ④ The Relevant Person uses the KCS program’s information or assets for private gain.
- ⑤ Any other situation that may affect the fair execution of the KCS program’s operations”
- Article5 para1: “All Relevant Persons subject to this policy shall submit a Conflict of Interest Disclosure Form (Form 2-3) to the designated Compliance Officer (“Compliance Officer”) of the KCS program in the following cases. ① Upon joining the KCS program or entering into a contract ② Annually (every January) for renewal ③ Upon occurrence of a new conflict of interest situation ④ When participating in certification deliberations (limited to certification committee members)
- Article5 para2: “Situations suspected of constituting a conflict of interest must also be reported. If it is difficult to determine whether a situation constitutes a conflict of interest, it should be reported first and an official determination should be sought from the KCS program.”
- Article6 para1: “Upon receipt of a conflict of interest report, the Compliance Officer shall immediately review the report, considering the following ① Type of conflict of interest ② Whether the situation is actual or potential ③ Impact on the KCS program’s operations and decision-making ④ Whether there is a violation of relevant laws or KCS program policies
- Article6 para2: “If it is determined that the conflict of interest may affect the fairness, objectivity, or independence of the KCS program, the individual concerned”
- Article8 para1: “The KCS program shall document and retain all processes related to conflict of interest reporting, assessment, enforcement, and monitoring, and may use such records for internal or external audits as necessary.”
- Article8 para2: “Since related documents may contain sensitive information such as personal, family, or financial details, access shall be restricted and external disclosure prohibited in accordance with relevant laws (e.g., Personal Information Protection Act). Documents shall be securely destroyed after a certain period (three years after termination of employment or contract).”
- 

- **Form 2-2. Conflict of Interest Disclosure Form**

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

N/A

Q7. Are policies and robust procedures in place <sup>11</sup> 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):

(a) Yes. Registry administrators are explicitly included within the scope of the [Conflict of Interest Policy](#), which applies to “registry administrators” as “Relevant Persons.” [Article2] Therefore, registry administrators are subject to the same conflict of interest prevention, disclosure, assessment, exclusion, and record-keeping procedures described under Q6, including the disclosure obligations [Article5] Compliance Officer review and exclusion procedures [Article6], and documentation/retention procedures [Article8].

(b) Yes. Where such conflicts arise, registry administrators must declare them and, where a conflict of interest may affect fairness, objectivity, or independence, the individual concerned shall be immediately excluded from all related activities (including access to information), consistent with the Conflict of Interest Policy procedures. [Article6 para2]

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

N/A

Q8. Are provisions in place to ensure the independence of accredited third-party entities performing validation and/or verification procedures, including... (Paragraph 3.3.3)	
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):

(a)Yes. The KCS program requires Validation and Verification Bodies (VVBs) to comply with strict provisions to ensure independence and prevent conflicts of interest.

- VVBs must have a policy for the identification, declaration, and management of conflicts of interest in accordance with ISO 14065 [[Validation and Verification body Guidelines v2](#), Article 20 para5].
- Before commencing any validation or verification activity, all personnel involved (including external experts) must submit a declaration regarding any actual or potential conflicts of interest of themselves or related persons (such as family members). The scope of conflicts of interest includes dealing in, promoting, or having a fiduciary relationship with respect to the offset credits being evaluated [[Validation and Verification body Guidelines v2](#), Article 20 para6].

(b)Additionally, VVBs recognized by the KCS program must be accredited under ISO 14065 by an accreditation body that is a signatory to the IAF MLA. [[Validation and Verification body Guidelines v2](#), Article 19 para1] The ISO

14065 standard requires VVBs to have robust procedures for managing and preventing conflicts of interest.

Furthermore, the KCS program requires the following additional measures to manage and prevent conflicts of interest between VVBs and the activities they support:

- The VVB, as well as any entity within the same legal entity, shall not provide GHG-related consulting or related services for mitigation projects, and any validation or verification personnel who have participated in such consulting or services shall not conduct validation or verification for the relevant client within two years after the end of the consulting or service [[Validation and Verification body Guidelines v2](#), Article 20 para4 ①–③].
- To avoid conflicts of interest, a VVB may not conduct more than five consecutive verifications for the same project; after five consecutive verifications, a different VVB shall be engaged for at least the next three verification events [[Validation and Verification body Guidelines v2](#) Article 20 para8]

(c) The ISO 14065 standard requires VVBs to have procedures for addressing and isolating conflicts of interest when they arise. In addition, if a conflict of interest is identified, the KCS program may list the VVB on the Negative list, restricting its participation. The restriction period is one year from the date of listing. After one year, a VVB wishing to resume activities must

All relevant policies and procedures are published and available to the public.

#### References:

- **Validation and Verification body Guidelines v2:**
  - Article 19 para1: “The VVB shall be accredited under ISO 14065 by an accreditation body that is a signatory to the IAF MLA ... and shall have a scope of accreditation including ISO 14064-2.”
  - Article 20 para4 ①–③: “The VVB, as well as any entity within the same legal entity, shall not provide GHG-related consulting or services as specified below... ① Design of GHG emission reduction and removal projects ② Consulting or brokerage services for the economic assessment of GHG emission reduction and removal projects ③ Any other consulting or services that may present a conflict of interest ...”
  - Article 20 para5: “The VVB shall establish and implement a policy for the identification, declaration, and management of conflicts of interest in accordance with ISO 14065.”  
Article 20 para6: “The VVB shall obtain, prior to the commencement of any validation or verification activity, a declaration from all personnel involved in such activities (including external experts) regarding any actual or potential conflicts of interest of themselves or related persons (such as family members). The scope of conflicts of interest shall include, but is not limited to, dealing in, promoting, or having a fiduciary relationship with respect to the offset credits being evaluated.”  
Article 20 para8: “To avoid conflicts of interest, a VVB may not conduct more than five consecutive verifications for the same project. After five consecutive verifications, a different VVB shall be engaged for at least the next three verification events”
  - Article 21 para1: “The KCS program shall manage VVBs using a negative list system...”
  - Article 21 para2 ①–④: “The criteria for inclusion on the negative list under paragraph 1 are as follows. ...”

- Article 21 para3 ①–④: “After one year, a body wishing to resume activities shall follow the procedures below. ...”

(Link: <https://kcs.centero.kr/ghgProgram/accreditation> )

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

N/A

**Criterion: Transparency and public participation provisions**

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

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

Yes. The KCS program has established clear procedures for the disclosure of information related to registered mitigation projects and registry operations. The following information to be made publicly available through the registry: [[Registry Guidelines v2](#) Article 3 para 2].

- Methodology proposal
- Methodology validation report
- Project design document for mitigation projects
- Project validation report
- Monitoring report
- GHG emission reduction verification report
- General information on projects applied for or registered
- Serial numbers and status (issued, transferred, retired, etc.) of issued credits
- Status of compliance with relevant conditions (e.g., CORSIA, CCP, corresponding adjustment)

If a project developer wishes to keep certain information confidential, they may submit an application for confidentiality to the KCS program. However, the following information cannot be kept confidential: [[Registry Guidelines v2](#) Article 4 para 1]

- Project name, purpose, and description (except that tables, diagrams, and figures may be kept confidential)
- Project location
- Project boundary
- Ownership and contribution of emission reductions by joint participants
- Project start date
- Name of the applied methodology
- Results of assessment of applicability conditions and non-applicability conditions
- Demonstration of additionality
- GHG emission reduction calculation formula
- (Expected) annual GHG emission reductions (only the total annual amount; detailed calculation data may

be kept confidential)

The KCS program reviews the validity of any confidentiality request and determines whether to grant confidentiality. If a confidentiality request is denied and disclosure is decided, the project developer is notified of the reasons for disclosure. [[Registry Guidelines v2](#) Article 4 para 2]

These procedures ensure that all stakeholders have access to sufficient and appropriate information to make informed decisions, while also allowing for the protection of commercially sensitive information in accordance with established rules. [<https://kcs.centero.kr/ghgProgram/keyDocuments>]

**References:**

- **Registry Guidelines v2:**
  - Article3 para2: “Notwithstanding paragraph 1, the KCS program may disclose the operation of the registry, and the following information shall be made publicly available...”
  - Article4 para1: “Notwithstanding the general information disclosure requirements Article 3, a project developer may request that any part of the documentation be treated as confidential... However, this does not apply to the mandatory disclosure items listed below...” [Mandatory Disclosure items]
  - Article4 para2: “KCS program shall review the justification for confidentiality and determine whether the information will be treated as confidential... and notify the project developer of its decision...”

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

N/A

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

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

Yes. Where local stakeholder consultation is required at the project planning stage, the project developer must conduct the consultation in accordance with the relevant criteria, document the entire process in a Stakeholder Consultation Report, and submit it as an appendix to the Project Design Document [[Project Guidelines v2](#), Article5 para1 ⑦ c; [Annex No.4-2 Environmental and Social Safeguards Criteria](#)].

If additional stakeholder consultation is conducted during the project implementation phase, the entire process and results must also be documented in a Stakeholder Consultation Report and submitted as an appendix to the Monitoring Report [[Project Guidelines v2](#), Article19 para1 ⑤].

These requirements are publicly disclosed in the official Project Guidelines v2 and related forms.

[<https://kcs.centero.kr/ghgProgram/keyDocuments>]

**References:**

- **Project Guidelines v2:**
  - Article5 para1 ⑦ c: “The entire stakeholder consultation process, including the FPIC process, shall be documented in the Stakeholder Consultation Report (Form No.4-2)”
  - Article19 para1 ⑤: “If additional stakeholder consultations are conducted during the project implementation phase, the entire process and results of the consultations should be documented in Stakeholder Consultation Report (Form No. 4-2)”
  -
- **[Annex No.4-2] Environmental and Social Safeguards Criteria:**
  - (introductory requirements): “...conduct stakeholder consultations, including local stakeholders, as part of project design and implementation in a manner that is inclusive, culturally appropriate, and respectful of local knowledge, take these consultations into account and respond to local stakeholders’ views.”

**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):

Yes. The KCS program publicly discloses its public comment provisions and requirements as follows:

- For methodologies under development: After submitting a methodology registration application, the proponent shall conduct a public consultation process for the Methodology Proposal and the Methodology Validation Report. The public consultation period shall be set at a minimum of 30 days, and the proponent shall appropriately reflect the results of the public consultation in the documents [[Methodology Guidelines v2](#), Article4 para1 ①–②; Article4 para2–para3]. [<https://kcs.centero.kr/openComment>]
- For activities seeking registration or approval: After submitting a project approval application, the project

developer shall conduct a stakeholder consultation on the Project Design Document (Form No.4-1) and the Project Validation Report. The consultation period shall be at least 30 days, and the project developer shall appropriately reflect the results of the stakeholder consultation in the project documentation [[Project Guidelines v2](#), Article7 para1 ①–②; Article7 para2–para3].

- stakeholder consultation: [<https://kcs.centero.kr/openComment>]

- For operational activities (e.g., ongoing stakeholder feedback): The project developer shall establish a process to receive, address, and record complaints and grievances related to the project activity, including those not covered by the stakeholder consultation, and describe the process and how it is made publicly available in the project documentation [[Project Guidelines v2](#), Article5 para1 ⑦].
- For additions or revisions to programme procedures or rulesets: For operational changes such as revision of the KCS requirements or Guidelines that require public consultation, the Secretariat shall provide a public comment period of at least 30 days to collect stakeholder opinions and shall make decisions after reviewing the received comments [[KCS Program Guidelines v2](#), Article3 para2 ②]
  - Example\_stakeholder consultation: [public consultaion standard revision](#)

The KCS program also discloses how public comments are considered: after the relevant consultation period ends, the proponent/project developer shall appropriately reflect the results of the consultation in the relevant documents, and the Secretariat reviews them as part of its assessment and decision-making process

#### References:

- **Methodology Guidelines v2:**
  - Article4 para1 ①–②: “After submitting a methodology application pursuant to Article 2, the proponent shall conduct a public consultation process for the following documents… ① Methodology Proposal (Form No.3-1) ② Validation report by a VVB (Form No.6-1)”
  - Article4 para2: “The public consultation period shall be set at a minimum of 30 days…”
  - Article4 para3: “After the public consultation period has ended, the proponent shall appropriately reflect the results of the public consultation…”
- **Project Guidelines v2:**
  - Article7 para1 ①–②: “The project developer shall conduct a stakeholder consultation on the following documents… ① Project Design Document (Form No.4-1) ② Project Validation Report by a VVB (Form No.6-2)”
  - Article7 para2: “The consultation period shall be at least 30 days…”
  - Article7 para3: “The project developer shall appropriately reflect the results of the stakeholder consultation in the project documentation.”
  - Article5 para1 ⑦: “Project developer shall establish a process to receive, address, and record complaints and grievances related to the project activity, including those not covered by the stakeholder consultation. The process and how it is made publicly available shall be described in the project documentation”
- **KCS Program Guidelines v2:**

- o Article3 para2 ②: “However, for operational changes such as the revision of the KCS requirements or Guidelines that require public consultation, the Secretariat shall provide a public comment period of at least 30 days... and shall make decisions after reviewing the received comments.”

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

**Criteria: Safeguards system and Do no net harm**

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

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

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

Yes. The KCS program has dedicated safeguards in place to address both environmental and social risks [[Annex No.4-2 Environmental and Social Safeguards Criteria](#)], and these safeguards are publicly disclosed.

(a) With respect to environmental risks, all mitigation activities must identify, assess, and minimize potential negative environmental impacts in accordance with the Do No Harm principle. The Environmental and Social Safeguards Criteria require that mitigation activities minimize pollutant emissions to air, water, noise and vibration, generation of waste, and the release of hazardous materials, chemical pesticides, and fertilizers. Projects must also avoid or minimize negative impacts on terrestrial and marine biodiversity and ecosystems, protect the habitats of rare, threatened, and endangered species, and not convert natural forests, grasslands, wetlands, or high conservation value habitats. [introductory requirements; Section 2; Section 4]

(b) With respect to social risks, the KCS program requires that all mitigation activities provide safe and healthy working conditions, ensure fair treatment and equal opportunities, prohibit forced or child labor, and protect contracted workers. Projects must also avoid forced physical or economic displacement of local communities, respect Indigenous Peoples’ rights and apply Free, Prior and Informed Consent (FPIC) where applicable, and preserve cultural heritage. Human rights must be respected, discrimination avoided, and stakeholder views taken into account. [introductory requirements, Section 1, Section 3, Section 5, Section 6]

(c) These safeguards [ [Annex No.4-2 Environmental and Social Safeguards Criteria](#)] are publicly disclosed in <https://kcs.centero.kr/ghgProgram/keyDocuments>

**References:**

- **[Annex No.4-2] Environmental and Social Safeguards Criteria**

**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):

Yes. The KCS program ensures that environmental and social risks are systematically identified, assessed, and managed throughout the project cycle by implementing a structured safeguards process.

**Risk Identification & Assessment:**

- All mitigation projects assess potential environmental and social risks in accordance with the [Annex No.4-2 Environmental and Social Safeguards Criteria](#)
- During the project design phase, the developer assesses negative environmental and social impacts in accordance with the Annex No.4-2 Environmental and Social Safeguards Criteria and includes a safeguard plan in the Project Design Document (PDD). If stakeholder consultation is conducted at the project planning stage, the entire stakeholder consultation process (including FPIC process where applicable) is documented in the Stakeholder Consultation Report. Where relevant to circumstances, the mitigation activity has applied the FPIC process. The developer establishes a process to receive, address, and record complaints and grievances related to the project activity, and describes the process and how it is made publicly available in the project documentation. [[Project Guidelines v2](#), Article5 para1 ⑦]

**Validation & Verification:**

- The project design document must include a safeguard plan, which is validated by a VVB. During implementation, the results of safeguard measures must be reported in the monitoring report, and verified by the VVB [[Annex No.4-2 Environmental and Social Safeguards Criteria](#) para3]

**Management and Mitigation of Risks:**

- The project is implemented in compliance with local, national, and international laws and regulations. A continuous communication and grievance redress mechanism is established during project implementation. If additional stakeholder consultations are conducted during project implementation, the entire process and results are documented in the Stakeholder Consultation Report. [[Project Guidelines v2](#), Article19 para1]

**Public Disclosure and Compliance:**

- Project documentation is made publicly available through the registry, including PDD, validation report, monitoring report, and verification report. [[Registry Guidelines v2](#), Article3 para2]

Through these processes, the KCS program ensures that environmental and social risks are systematically identified, regularly assessed, and effectively managed and monitored at all stages of the project cycle, in line with international best practices.

**References:**

- **[Annex No.4-2] Environmental and Social Safeguards Criteria:**
  - introductory text: “Environmental and social negative impacts resulting from mitigation activities shall be minimized in accordance with the Do No Harm principle....The developer assess associated risks of negative environmental and social impacts with regard to the safeguards contained in criteria as below, taking into account the scope and scale of the mitigation activity... In addition, the developer ensure free, prior and informed Consent (FPIC) processes for IPs & LCs, where applicable, and conduct stakeholder consultations, including local stakeholders, as part of project design and implementation in a manner that is inclusive, culturally appropriate, and respectful of local knowledge, take these consultations into account and respond to local stakeholders’ views.”
  - para3: “If a mitigation activity is assessed to have negative environmental or social impacts, the project design document must include a safeguard plan to eliminate or minimize the identified risks, and this plan must undergo validation by a VVB. Subsequently, when submitting the monitoring report, the results and details of the implementation of the safeguard measures must be described in detail and this must be verified by the VVB.”
  
- **Project Guidelines v2:**
  - Article5 para1 ⑦: “The environmental and social negative impacts of the mitigation activity shall be assessed in accordance with Environmental and Social Safeguards Criteria (Annex No.4-2), and a detailed plan for mitigation measures, as well as monitoring procedures and methods (including monitoring subjects, frequency, and responsible parties), shall be clearly presented...”
  - Article5 para1 ⑦ c: “The entire stakeholder consultation process, including the FPIC process, shall be documented in the Stakeholder Consultation Report (Form No.4-2)”
  - Article5 para1 ⑦ (grievance): “Project developer shall establish a process to receive, address, and record complaints and grievances related to the project activity, including those not covered by the stakeholder consultation. The process and how it is made publicly available shall be described in the project documentation”
  - Article19 para1 ①: “The project shall be implemented in compliance with local, national, and international laws and regulations to ensure that it does not cause harm.”
  - Article19 para1 ④: “A continuous communication and grievance redress mechanism shall be established, and benefits shall be shared with affected communities.”
  - Article19 para1 ⑤: “If additional stakeholder consultations are conducted during the project implementation phase, the entire process and results of the consultations should be documented in Stakeholder Consultation Report (Form No. 4-2)”
  
- **Registry Guidelines v2:**

- o Article3 para2 ③–⑥ (publicly disclosed Document): “ ③ Project Design Document (Form No. 4-1) ④ Project Validation Report (Form No. 6-2) ⑤ Monitoring Report (Form No. 4-5) ⑥ Verification Report (Form No. 6-3)”

**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):

Yes. The KCS program has established dedicated institutions and formal procedures to implement, monitor, and enforce environmental and social safeguards, and these are publicly disclosed.

[<https://kcs.centero.kr/ghgProgram/keyDocuments>]

- **Institutions:**

The KCS program Secretariat conducts KCS program assessments and submits results to the Certification Committee, and the Certification Committee considers and adjusts registrations and certifications. [[KCS Program Guidelines v2](#) Article2 para1 ⑥; para3 ②]

- **Processes & Procedures:**

The KCS program implements and monitors safeguards through the project-cycle safeguards process described in Q13 (project design safeguards planning, implementation, and third-party validation/verification). [[Project Guidelines v2](#) Article5 para1 ⑦; Article19 para1 ②; [Annex No.4-2 Environmental and Social Safeguards Criteria](#) para3]

- **Enforcement**

Where the application does not comply with the requirements, the Secretariat may reject the application, stating the reasons for rejection or decide not to submit the project to the Certification Committee. [[Project Guidelines v2](#), Article6 para3; Article8 para1]

- **Public Disclosure:**

Safeguards-related documentation is disclosed through the registry, including the PDD, the Project Validation Report, the Monitoring Report, and the Verification Report, subject to confidentiality rules.

**References:**

- **KCS Program Guidelines v2:**
  - Article2 para1 ⑥: “After project participants have completed third-party validation and verification, the Secretariat shall conduct an assessment of the submitted applications for methodology registration, project registration, and emission reduction and removal certification, document the results, and submit them to the Certification Committee.”
  - Article2 para3 ②: “In accordance with the KCS Standard and related guidelines, the Certification Committee shall consider and adjust the registration of methodologies and projects, as well as the certification of emission reductions and removals, submitted by project participants after completion of VVB.”
  
- **Project Guidelines v2:**
  - Article6 para3: “If the project developer fails to submit the requested supporting documents under Paragraph 3, the secretariat may reject the application, stating the reasons for rejection.”
  - Article8 para1: “If the project does not comply with the requirements, the secretariat may decide not to submit the project to the Certification Committee.”
  
- **Registry Guidelines v2:**
  - Article3 para2 ③–⑥ (publicly disclosed Document)

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

N/A

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

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

Yes. The KCS program requires that all offset projects comply with applicable local, national, and international laws and regulations throughout the project cycle.

As stipulated in [Project Guidelines v2](#) Article19 para1, project developers must implement projects in accordance with the registered project design, comply with all relevant laws and regulations, and ensure that the project does not cause negative impacts on sustainable development. Specifically, Project Guidelines v2 Article19 para1 ① states that “The project shall be implemented in compliance with local, national, and international laws and regulations to ensure that it does not cause harm.” Project developers are also required to implement measures in accordance with social and environmental safeguards to ensure no net harm.

Compliance with these requirements is confirmed during project validation, monitoring, and verification. If any violation of applicable laws or regulations is identified, corrective actions or project revocation may be imposed according to program procedures.

**References:**

- **Project Guidelines v2:**

- Article19 para1 ①: “The project shall be implemented in compliance with local, national, and international laws and regulations to ensure that it does not cause harm.”
- Article19 para1 ②: “The project developer shall implement measures in accordance with the social and environmental safeguards to ensure No Net Harm resulting from the project.”

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

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

Yes. The KCS program requires projects to contribute positively to sustainable development as a core requirement for CORSIA-eligible (and CCP-eligible) units. As stipulated in [Annex No.4-3 Sustainable Development Contribution](#), projects seeking CORSIA or CCP certification must demonstrate a positive contribution to at least three United Nations Sustainable Development Goals (SDGs), including the mandatory SDG 13 (Climate Action). The contribution must be clearly stated in the project design document and monitoring report. [Annex No.4-3, para2]

**References:**

- **[Annex No.4-3] Sustainable Development Contribution:**

- para2: “A project developer must undergo an assessment of the project’s contribution to the SDGs only if the emission reductions are to be used as CORSIA or CCP certified units, or if otherwise required by the project developer. In such cases, the following requirements shall apply”
  - “The project must demonstrate, using qualitative or quantitative methods, a positive contribution to at least three UN SDGs, and this must be clearly stated in the project design document and monitoring report”
  - “Among the minimum three SDGs, UN SDG 13 (Climate Action) is mandatory, and the remaining two or more goals shall be selected by the project developer from among the UN SDGs to which the project can make a real contribution. If the host country has its own SDG priorities, the project developer must also explain how the selected UN SDGs align with those national priorities.”

**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	<input checked="" type="checkbox"/> YES
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are publicly specified by a host country? (Paragraph 2.10.2)	
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Summarize and provide evidence of the policies and procedures referred to above:

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

Yes. The KCS program publicly discloses procedures and criteria for selecting sustainable development indicators in [Annex No.4-3 Sustainable Development Contribution](#). Projects must select at least two SDGs in addition to SDG13, and if the host country has its own SDG priorities, the project developer must also explain how the selected UN SDGs align with those national priorities. The official list of 17 SDGs, 169 targets, and 231 indicators, as adopted by the United Nations, is referenced, and project developers are required to identify and monitor their selected SDG indicators. These requirements, including monitoring and evaluation approaches, are specified in the project design document and monitoring report, both of which are made publicly available.

[\[https://kcs.centero.kr/ghgProgram/keyDocuments\]](https://kcs.centero.kr/ghgProgram/keyDocuments)

**References:**

- **[Annex No.4-3] Sustainable Development Contribution:**

- para2: “A project developer must undergo an assessment of the project’s contribution to the SDGs only if the emission reductions are to be used as CORSIA or CCP certified units, or if otherwise required by the project developer. In such cases, the following requirements shall apply”
  - “The demonstration of the project’s positive contribution to sustainable development must include a specific description of the contribution and the approach for monitoring and evaluating such contribution.”
  - “The project design document shall specify the sustainable development objectives and the methods for monitoring and evaluating them. The monitoring report shall provide a detailed description of the procedures carried out and the evaluation results, in accordance with the methods presented in the project design document”

**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? (Paragraph 2.10.2)	<input checked="" type="checkbox"/> YES
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Summarize and provide evidence of the policies and procedures referred to above:

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

Yes. As set out in [Annex No.4-3 Sustainable Development Contribution](#) and [Project Guidelines v2 Article5 para1 ⑧](#); Article35 para4 only units issued from activities that report their sustainable development contributions in

accordance with the defined criteria are identified and marked as CORSIA Eligible Emissions Units in the KCS registry. Projects that do not demonstrate and report sustainable development contributions, as required, are not eligible for CORSIA marked.

**References:**

- **Project Guidelines v2:**
  - Article5 para1 ⑧: “(If applicable) Contribution to sustainable development - Projects seeking CORSIA or CCP eligibility shall demonstrate compliance with the relevant sustainable development contribution criteria under Sustainable Development Contribution (Annex No.4-3) and provide supporting evidence as required”
  - Article35 para4: “KCRs that meet the CORSIA requirements shall be identified and marked in the registry, and all relevant documentation, including letters of authorization and evidence of corresponding adjustments, is made publicly available and accessible to stakeholders.”

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

N/A

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

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

Yes. The KCS program publicly discloses all requirements and procedures for monitoring, reporting, and verification of sustainable development contributions. Project developers are required to specify the sustainable development objectives and the methods for monitoring and evaluating them in the project design document, and to provide a detailed description of the procedures carried out and the evaluation results in the monitoring report. [[Annex No.4-3 Sustainable Development Contribution](#), para2] Both documents are made publicly available through the KCS registry [<https://kcs.centero.kr/ghgProgram/keyDocuments>]

**References:**

- **[Annex No.4-3] Sustainable Development Contribution**
  - para2 (bullet 5): “The project design document shall specify the sustainable development objectives and the methods for monitoring and evaluating them. The monitoring report shall provide a detailed description of the procedures carried out and the evaluation results, in accordance with the methods presented in the project design document”

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

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

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

(a) Yes. The KCS program requires that all mitigation projects apply a KCS-approved methodology, as stipulated in [\[Project Guidelines v2 Article2 para2 ③\]](#). Each KCS methodology is developed in accordance with the [Annex No.3-1 Methodology requirements](#), which specify detailed procedures and methods for quantifying emission reductions or removals, including baseline setting, demonstration of additionality, leakage assessment, monitoring methods, and criteria for data and parameter selection [\[Annex No.3-1 Methodology requirements Article6; Article7; Article8; Article9\]](#). All mitigation projects must be designed and evaluated using the latest available version of the methodology and tools at the time of project registration or renewal [\[Project Guidelines v2 Article12 para1\]](#).

(b) Each KCS methodology includes methods for quantifying and monitoring emission reductions and removals, as well as requirements for transparent measurement, calculation, and reporting. Projects applying these methodologies must incorporate all such requirements in their Project Design Document or Monitoring Report, which are subject to third-party verification and must be submitted to the KCS program. All submitted Monitoring Reports and Verification Reports must be made publicly available through the registry, ensuring transparency at all stages [\[Registry Guidelines v2 Article3 para2\]](#).

Example: [Monitoring Report](#)

(c) KCS methodologies must specify the monitoring frequency and measurement criteria for monitoring data and parameters, and all projects must be planned and implemented in accordance with these standards (as documented in the Methodology Proposal and Project Design Document). While the KCS program does not prescribe a fixed monitoring report submission interval, the monitoring period covered by a single report is limited to a maximum of two years (five years for forestry projects, and up to the full crediting period for small-scale projects). Project developers must submit the Monitoring Report and Verification Report within 12 months of the end of the monitoring period, with acceptance possible if a valid justification is provided [\[Project Guidelines v2](#)

Article21 para2; para3 ①–②; para4]. If no substantive activities (monitoring, verification, issuance, etc.) are conducted within five years after the last monitoring, the project is subject to revocation and correction of project approval [[Project Guidelines v2](#) Article11 para1 ④].

(d) Yes. The verification of GHG emission reductions and removals must be based on objective data and evidence, and the result must be transparently recorded in the verification report [[Project Guidelines v2](#) Article22]. Upon generation of emission reductions, the project developer must submit the monitoring report and supporting documents to a VVB to request verification. The VVB objectively assesses the submitted documents and prepares the verification report considering required items. If non-conformities are identified, the VVB requests corrective actions and the project developer must provide evidence. The VVB then provides the verification report to the project developer.

#### References:

- **Project Guidelines v2:**

- Article2 para2 ③: “The project shall apply an approved methodology by the KCS program for GHG reduction, sequestration, or removal”
- Article12 para1: “A project developer to request for renewal of the project crediting period, shall have the project re-assessed by considering the following criteria and Article 6, Paragraph 1”
  - ①: “Whether the latest version of the approved methodology applied in the registered project has been adopted”
  - ②: “If the methodology applied in the registered project has been withdrawn and replaced by a new methodology after project registration, whether the latest version of the replacement methodology has been adopted”
  - ③: “If, due to changes in the project or baseline, neither ① nor ② applies, whether another approved methodology has been applied or an amendment to the approved methodology has been requested”
  - ④: “The validity of the data and parameters used in the project”
  - ⑤: “Any changes in relevant laws and regulations since project registration”
  - ⑥: “Any changes in project circumstances since project registration”
- Article21 para2: “There is no requirement for annual or regular submission of monitoring reports. However, the maximum length of a monitoring period is two years.”
- Article21 para3: ① “For forestry project activities: Maximum 5 years” ②: “Small-scale projects in accordance with Annex No.4-1: full crediting period”
- Article21 para4: “The monitoring report and verification report shall be submitted within 12 months of the end of the monitoring period. If project developer provide a valid justification for the delay and the KCS program may accept the report, the KCS program is satisfied with the explanation.”
- Article11 para1 ④: “Where the project has not undertaken any substantive activities, such as monitoring, verification, or issuance of certified units, within five years after the last monitoring”
- Article22: “The verification of GHG emission reductions and removals shall be based on objective data and evidence, and the result shall be transparently recorded in the verification report.”

- **[Annex No.3-1] Methodology Requirements Article 6-9**
- **Registry Guidelines v2 Article 3 para2**

**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 checked="" type="checkbox"/> YES
b) ...the accreditation of verifiers?	<input checked="" type="checkbox"/> YES
c) Are these standards, procedures and requirements publicly disclosed?	<input checked="" type="checkbox"/> YES

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

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

Yes. The KCS program has established stringent requirements and procedures for the accreditation and management of validators and verifiers in line with international standards, and all related provisions are transparently disclosed in the [Validation and Verification body Guidelines v2](#). Validators must be accredited by an accreditation body that is a signatory to the IAF Multilateral Recognition Arrangement (MLA), with ISO 14065 accreditation (including ISO 14064-2 in their scope), and must maintain liability insurance of at least KRW 1 billion [Article19 para1; Article19 para4]. Validation and verification bodies are required to manage the qualifications/competence of their validation and verification personnel [Article20 para2], prevent conflicts of interest through COI policies and personnel declarations (including family members) [Article20 para5-7], prohibit subcontracting or delegation of validation/verification activities to another VVB [Article20 para3], and are subject to restrictions on consecutive verifications [Article20 para8]. Any validation or verification body found to have committed serious misconduct, ethical breaches, or violations of program rules may be listed on the negative list, and VVBs listed on the negative list are excluded from participation [Article19 para2 ⑤; Article21 para1-3]. The negative list is continuously maintained and made publicly available.

[\[https://kcs.centero.kr/ghgProgram/accreditation\]](https://kcs.centero.kr/ghgProgram/accreditation).

(c) Yes, all standards, procedures, and requirements regarding the accreditation and management of validation and verification bodies are publicly disclosed in the Validation and Verification body Guidelines v2.

[\[https://kcs.centero.kr/ghgProgram/keyDocuments\]](https://kcs.centero.kr/ghgProgram/keyDocuments)

**References:**

- **Validation and Verification body Guidelines v2:**

- Article19 para1: “The VVB shall be accredited under ISO 14065 by an accreditation body that is a signatory to the IAF MLA (in Korea, the National Institute of Environmental Research) and shall have a scope of accreditation including ISO 14064-2.”
- Article19 para2 ⑤: “If the entity is listed on the “negative list” of VVBs maintained by the KCS program”
- Article19 para4: “The VVB shall have liability insurance coverage of at least KRW 1 billion (or equivalent) for their activities”
- Article20 para2: “The VVB shall periodically assess and manage the competence of its validation and verification personnel.”
- Article20 para3: “The VVB shall not subcontract, or delegate validation or verification activities entrusted by a client to another VVB”
- Article20 para5: “The VVB shall establish and implement a policy for the identification, declaration, and management of conflicts of interest in accordance with ISO 14065.”
- Article20 para6: “The VVB shall obtain, prior to the commencement of any validation or verification activity, a declaration from all personnel involved in such activities (including external experts) regarding any actual or potential conflicts of interest of themselves or related persons (such as family members). The scope of conflicts of interest shall include, but is not limited to, dealing in, promoting, or having a fiduciary relationship with respect to the offset credits being evaluated.”
- Article20 para7: “The VVB shall maintain records of all conflict of interest declarations and mitigation actions, and shall provide these records to the KCS program upon request.”
- Article20 para8: “To avoid conflicts of interest, a VVB may not conduct more than five consecutive verifications for the same project. After five consecutive verifications, a different VVB shall be engaged for at least the next three verification events”
- Article21 para1: “The KCS program shall manage VVBs using a negative list system, rather than a positive list system...”
- Article21 para2: “The criteria for inclusion on the negative list under paragraph 1 are as follows.”
- Article21 para3: “The restriction on validation and verification activities for bodies listed on the negative list shall be limited to one year from the date of listing.”
- Article21 para4: “The KCS program shall continuously maintain and operate the negative list, and shall make the list publicly available”

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

N/A

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

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

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

Yes. The KCS program has established clear and specific standards and procedures for both verification and validation within [Validation and Verification body Guidelines v2](#) all of which are transparently disclosed. [<https://kcs.centero.kr/ghgProgram/keyDocuments>] Verification and validation body must conduct assessments based on objective data/evidence and relevant regulations, accurately document results, apply a conservative approach, and conduct verification/validation to ensure a reasonable level of assurance.

The validation and verification procedures are as follows:

- The validation/verification team must be composed of at least two members (with a possible exception if the team leader meets all competence requirements) and must exclude individuals that may impair independence (e.g., recent employment/consulting for the client within two years) [Article9 para1; para2 ①–④].
- The VVB must ensure that the internal review is conducted by one or more persons not involved in the validation/verification process being reviewed [Article11 para1].
- The validation/verification team assesses whether the project has been planned/implemented in accordance with KCS program rules, the applicable methodology, and the project plan, and whether the reported GHG assertion is materially correct; and site visits are required in specified cases (e.g., initial verification; at least once every three years after the previous site visit; verifications including reassessment of baseline scenario) [Article12 para2; para3 ①- ④].
- If nonconformities are identified, the VVB requires corrective action; the responsible party must provide evidence within 30 days; and all nonconformities/corrective actions must be documented in the validation/verification report [Article13 para1–para3].
- The VVB issues a final validation opinion (conformity / qualified conclusion / non-conformity) and prepares the validation report using specified Forms [Article14 para1 ①–③; Article14 para2 ①–②]. The VVB issues a final verification opinion (conformity / qualified conclusion / non-conformity) and prepares the verification report using the specified Form [Article15 para1 ①–③; para2].
- The VVB must conduct an internal review of the validation/verification process and the draft statement before issuing the final statement [Article16 para1–para4].
- The VVB submits validation/verification reports to the responsible party only if, after internal review, the assurance level is determined to be at least reasonable assurance [Article17].

All standards, procedures, and requirements for validation and verification are specified in the Validation and Verification body Guidelines v2 and in the validation/verification report templates(Form 6-1~6-3), all of which are publicly available on the program website. [<https://kcs.centero.kr/ghgProgram/keyDocuments>]

**References:**

- **Validation and Verification body Guidelines v2:**

- Article7 para1: “The validation or verification shall be based on objective data, evidence, and relevant regulations, ensure that all findings are factually, and documented accurately.”
- Article7 para3: “A conservative approach shall be applied in the assessment of GHG data and information.”
- Article7 para4: “The validation or verification shall be performed to achieve a reasonable level of assurance”
- Article9 para1: “The validation or verification body shall ensure that the validation or verification team is composed of at least two members, one of whom shall be appointed as the team leader. However, if the team leader meets all competence requirements, the team may consist of a single person”
- Article9 para2: ① “Any person who has been employed by the client within the previous two years” ②: “Any person who has provided consulting services to the client within the previous two years” ④: “Any other person involved in matters that may impair the independence of the validation or verification”
- Article11 para1: “The VVB shall ensure that the review of validation or verification activities is conducted by one or more person not involved in the validation or verification process being reviewed.”
- Article12 para2: “The validation or verification team shall assess whether the project has been planned and implemented in accordance with the KCS program rules, the applicable methodology, and the project plan, and whether the reported GHG assertion is materially correct.”
- Article12 para3: ① “The initial verification of a project” ③: “At least once every three years after the previous site visit” ④: “Verifications that include a re-assessment of the baseline scenario”
- Article13 para1: “If nonconformities are identified during validation or verification, the validation or verification team shall require the responsible party to take corrective action.”
- Article13 para2: “The responsible party under Paragraph 1, shall provide evidence of the corrective action taken within 30 days.”
- Article13 para3: “The validation or verification team shall review the evidence and determine whether the nonconformity has been resolved. All nonconformities and corrective actions shall be documented in the validation/verification report.”
- Article14 para1: ① “Conformity: Where the methodology and project meet the KCS program rules, and all corrective actions requested by the VVB have been appropriately implemented by the responsible party.” ② “Qualified conclusion: The methodology and project meet the criteria only in a limited (qualified) manner for certain aspects” ③ “Non-conformity: Where the methodology and project do not meet the KCS program rules, and the responsible party fails to complete all required corrective actions within 30 days”
- Article14 para2: ① “Methodology validation: Methodology Validation Report (Form No.6-1)” ②: “project validation: Project Validation Report (Form No.6-2)”
- Article15 para1: “Conformity: ..Qualified conclusion...Non-conformity..”
- Article15 para2: “After confirming the final verification opinion, the verification team shall prepare the verification report (Form No. 6-3), which shall include a verification statement and

- document the basis for the opinion, including any nonconformities and corrective actions”
- Article16 para1: “Upon completion of the validation and verification reports in accordance with Articles 14 and 15, the validation or verification body shall conduct an internal review of the validation or verification process and the draft validation or verification statement before issuing the final statement.”
- Article17: “The VVB shall submit the validation and verification reports to the responsible party only if, after the completion of the internal review pursuant to Article 16, the assurance level of the validation and verification is determined to be at least reasonable assurance.”

- **Validation/Verification Report**

- [\[Form No.6-1\] Methodology Validation Report](#)
- [\[Form No.6-2\] Project Validation Report](#)
- [\[Form No.6-3\] Verification Report](#)

**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 checked="" 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) Yes. The KCS program is structured so that validation (feasibility assessment) is completed as part of the project approval application process prior to project registration. Project developers must prepare a Project Design Document (PDD) and have it validated by a VVB, and only projects with a Conformity validation conclusion may be submitted for registration [[Project Guidelines v2](#) Article5 para2-3]. The Secretariat then assesses the project approval application and the Certification Committee deliberates on approval; once approved, the KCS program registers the project in the KCS Registry [[Project Guidelines v2](#) Article6 para1; Article8 para1; Article9]. After project implementation and monitoring, verification is conducted by a VVB before a project developer may apply for issuance/certification [[Project Guidelines v2](#) Article23 para1].

(b) Yes. During validation, the VVB assesses key elements included in the PDD such as baseline scenario description, demonstration of additionality, calculation of emission reductions and removals, monitoring plan, environmental and social impacts and safeguards, contribution to sustainable development (if applicable), and other required information, and provides the project validation report to the project developer [[Project Guidelines v2](#) Article5 para1-2].

(c) Yes. Validation and verification reports are made publicly available through the KCS registry, except for information approved as confidential. [[Registry Guidelines v2](#) Article3 para2]

Example: [Monitoring Report](#)

**References:**

- **Project Guidelines v2:**
  - Article5 para1 (full text)
  - Article5 para2: “The project design document prepared by the developer shall undergo a validation by a VVB, and the VVB shall prepare the validation report in accordance with Form No.6-2 and provide the developer with the assessment content and results”
  - Article5 para3: “The developer may submit the project design document and the validation report to the KCS program to apply for project approval. Only projects with a Conformity validation conclusion may be submitted for registration.”
  - Article6 para1: “The secretariat of the KCS program shall conduct an assessment of the eligibility of the project by considering the following criteria. If necessary, the KCS program may engage external experts for the assessment”
  - Article8 para1: “The secretariat shall submit the project documentation to the Certification Committee for deliberation. Based on the result, the secretariat shall prepare a Decision letter (Form No.4-4) and notify the project developer.”
  - Article9: “Once the project is approved by the Certification Committee, the KCS program shall register the project in the KCS Registry and assign a unique project reference number...”
  - Article23 para1: “The project developer shall prepare and submit the project monitoring report and supporting documents in accordance with Article 21, to a VVB to request verification”
  
- **Registry Guidelines v2:**
  - Article 3: “...The following information shall be made publicly available through the registry: ... validation report, verification report...”

**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? ( <i>Paragraph 3.3</i> )	<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? ( <i>Paragraph 3.3.5</i> )	<input checked="" type="checkbox"/> YES

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

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

(a) Yes. The KCS program has clear procedures and principles in place to ensure that ex-post verification of

mitigation is required prior to the issuance of emissions units.

- When emission reductions are achieved through project implementation, the project developer must prepare and submit the monitoring report and supporting documents to a VVB to request verification. The VVB objectively assesses the monitoring report and supporting documents, and prepares the verification report taking into account required assessment items. If non-conformities or areas requiring corrective action are identified, the VVB requests corrective actions and the project developer must implement them and provide evidence to the VVB. The VVB prepares the verification report and provides it to the project developer. [[Project Guidelines v2](#) Article23 para1-5]

(b) The KCS program does not currently operate an ex-ante issuance system, but is conducting pilot projects to assess its impact. After reviewing the results of these pilot projects, the program will decide whether to implement the ex-ante issuance system. If implemented, all ex-ante credits will be clearly marked as such in the credit information. At present, the registry includes project design documents for ex-ante pilot projects, which are identified with the prefix “pre-” in the project name.

**References:**

- **Project Guidelines v2:**
  - Article23 para1: “The project developer shall prepare and submit the project monitoring report and supporting documents in accordance with Article 21, to a VVB to request verification”
  - Article23 para2: “The VVB shall objectively assess the monitoring report and supporting documents prepared by the project developer.”
  - Article23 para3: “After conducting the verification, the VVB shall prepare the verification report using Form No.6-3, taking into account each of the following items.”
  - Article23 para4: “If the VVB identifies any non-conformities or areas requiring corrective action during the assessment of the monitoring report or during the site visit, the VVB shall request the project developer to take corrective actions. The project developer shall implement the corrective actions and provide evidence to the VVB”
  - Article23 para5: “The VVB shall prepare a verification report and provide it to the project developer.”

**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 type="checkbox"/> YES

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

Yes. The KCS program has clear procedures and criteria for the issuance of offset credits.

- If a project receives a positive verification result, the project developer may submit the monitoring report (Form No. 4-5) and the GHG emission reduction verification report (Form No. 6-3) to the KCS program to apply for issuance of offset credits. [[Project Guidelines v2](#) Article24 para1].
- The KCS program comprehensively reviews submitted documents for eligibility, checks for double counting, evaluates the appropriateness of the verification results, and compliance with verification body management requirements [[Project Guidelines v2](#) Article25 para1] and request to deliberation. Upon approval by the Certification Committee, the offset credits are registered in the registry, assigned a unique serial number, and managed for traceability [[Project Guidelines v2](#) Article26 para1–para2; Article27 para1]
- Offset credits are issued as whole numbers to the issuance account for each project and then transferred to the project developer’s holding account according to ownership or contribution. [[Project Guidelines v2](#) Article29 para1–para2]
- For removal projects (such as forestry and agriculture), a portion of credits is deposited into a buffer account according to reversal risk, with the remainder issued to the developer’s account [[Project Guidelines v2](#) Article30 para1 ①–②]

Through these steps, the program ensures objective verification, rigorous review and approval, transparent record-keeping, proper allocation of ownership, and special procedures for removals, all in line with international best practices.

(b) Yes. The KCS program has clear definitions and procedures for the retirement and cancellation of offset credits.

- "Retirement" refers to the permanent removal of offset credits from the registry when a holder uses them, meaning they are extinguished and cannot be used again.
- "Cancellation" refers to the removal of credits from the account for purposes other than retirement, such as conversion to another offset credit type, transfer to another registry or scheme, or corrective action for over-issuance. [[Project Guidelines v2](#) Article31 para1]

Thus, the program clearly distinguishes between retirement and cancellation, and operates these procedures transparently.

(c) There are no procedures for discounting credits.

(d) Yes, all of these procedures are included in the Project Guidelines v2, which are publicly available on the program website. [<https://kcs.centero.kr/ghgProgram/keyDocuments>]

**References:**

- **Project Guidelines v2:**

- Article24 para1: “Where the verification opinion, as specified in Article 23, has been assessed as conformity, the project developer may apply for issuance of KCS Certified emission Reductions (KCRs) by submitting following document.”
- Article25 para1: “The KCS Secretariat shall review the verification report and supporting documents, taking into account the following”
- Article26 para1: “The secretariat shall seek the opinion of the Certification Committee on the review of the verification results pursuant to Article 25, prior to issuance.”
- Article26 para2: “The secretariat shall submit the monitoring documentation to the Certification Committee for deliberation. Based on the result, the secretariat shall prepare a Decision letter (Form No.4-7) and notify the project developer. If the application clearly does not comply with the relevant requirements, the secretariat may decide not to submit the project to the Certification Committee.”
- Article27 para1: “Upon approval of the issuance request, the KCS program shall register the KCS Certified emission Reductions (KCRs) in the KCS registry and assign a unique serial number in accordance with the Numbering Rules for Methodologies, Projects, and Issuance Records (Annex No.5-1) to each unit for traceability and record-keeping.”
- Article29 para1: “The KCS Program shall issue KCRs pursuant to Article 27, in integer amounts (rounded down) to the issuance account of the registered project.”
- Article29 para2: “The issued KCRs shall be transferred to the holding accounts of the project developers in accordance with the ownership or allocation of mitigation contribution as specified in the monitoring report or supporting documentation.”
- Article30 para1 ①: “A portion of the KCRs shall be deposited in the buffer account to cover the risk of reversal. Further details shall be specified in Guidelines for Reversal Risk Assessment and Buffer Management Criteria (Annex No.4-5)”
- Article30 para1 ②: “The remaining KCRs may be issued to the project developer’s holding account.”
- Article31 para1 ①: ““Retirement” refers to the permanent removal of KCRs from the registry for use claims.”
- Article31 para1 ②: ““Cancellation” refers to the removal of KCRs from an account for purposes other than retirement, such as transfer to other scheme, or corrective action.””

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

N/A

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

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

programme or outsourced to a third party (*Paragraph 2.4.2*):

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

Yes. The KCS program operates an electronic registry, which is publicly accessible on the website (<http://kcs.centero.kr>).

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

N/A

Q8. Does the programme have procedures in place to ensure that the programme registry or registries...	
a) ...have the capability to transparently identify emissions units that are deemed ICAO-eligible, in all account types? ( <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):

(a) Yes. According to Article 35 of the Project Guidelines v2, any KCR (offset credit) that meets the CORSIA conditions must be clearly identified and labeled as such in the registry. Although there are currently no CORSIA-eligible credits in the registry, if such credits are issued in the future, they will be marked as "CORSIA" in the credit information. [[Project Guidelines v2 Article35 para1; para4](#)]

(b-d) The KCS program manages the registry to ensure both availability and confidentiality, such that all issuance, transfer, retirement, and cancellation of offset credits are electronically recorded and tracked; as a result, the registry publicly displays the owner information, transaction history, current status, and facilitates the tracking and transfer of ownership from issuance to retirement or cancellation. [[Registry Guidelines v2 Article 3](#)] [<https://kcs.centero.kr/KCSCreditInfo>]

(e-f) Yes. The KCS program assigns a unique serial number to each issued offset credit, and manages all credits in the registry for full traceability. Yes. As specified in Annex 5-1, each unique serial number includes information on the country, sector, and vintage of the credit. The original (and, if relevant, revised) project registration date is designated in each project's publicly available documentation. [[Annex No.5-1 Numbering Rules for Methodologies, Projects, and Issuance Records "3. Serial number of KCRs"](#)]

**References:**

- **Project Guidelines v2:**
  - Article35 para1: “For KCRs issued under these guidelines to be used for the CORSIA scheme, all of the following requirements shall be met”
  - Article35 para4: “KCRs that meet the CORSIA requirements shall be identified and marked in the registry, and all relevant documentation, including letters of authorization and evidence of corresponding adjustments, is made publicly available and accessible to stakeholders.”
- **Registry Guidelines v2:**
  - Article3 para1: “The KCS program shall manage the registry to ensure availability and confidentiality, and shall maintain records and track the issuance, transfer, and retirement, cancelation of KCRs electronically.”
- **[Annex No.5-1] Numbering Rules for Methodologies, Projects, and Issuance Records:**
  - 3. Serial number of KCRs  
The KCS program shall assign a unique serial number to each KCR under issued, including the following information, and register it in the KCS registry.  
(1) KCR start number (2) KCR end number (3) Country code (4) Unique reference number of the project (use “E” if the credit is transferred from an other Schemes) (5) Sectoral scope number (6) Monitoring start date of the mitigation activity (7) Monitoring end date of the mitigation activity

**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):**

(a) Yes. The KCS program operates a rigorous review and customer verification system for registry account applications. Only legal entities that are duly incorporated under the laws of the relevant country and are in good standing, with no grounds for disqualification such as bankruptcy, dissolution, or suspension of business, may register an account. Applicants must electronically submit an account registration application, certificate of incorporation, identity verification documents for the account representative and managers, and consent forms for data protection and privacy in accordance with the customer verification procedure [[Registry Guidelines v2](#) Article5 para1; para2 ①–⑤; para3] The KCS program reviews all submitted applications and customer verification documents for eligibility, and only approves account registration if all requirements are met, notifying the applicant accordingly. If the applicant is ineligible, fails to submit required documents, provides inconsistent or inaccurate information, or if there is suspicion of illegal activity such as money laundering, the application may

be rejected, with the reasons provided in writing to the applicant [[Registry Guidelines v2](#) Article5 para3; Article6 para1 ①–⑤; Article6 para2]. Through these procedures, the KCS program ensures thorough screening of account applications to prevent ineligible entities, illegal purposes, or unfair trading.

(b) Registry accounts are limited to legal entities that meet the account registration eligibility requirements and whose account applications are approved by the KCS program following review of the submitted application and KYC documentation. [[Registry Guidelines v2](#) Article5 para1; Article5 para3; Article6 para1 ①–⑤]

**References:**

- **Registry Guidelines v2:**

- Article5 para1: “Only legal entities that are duly incorporated under the laws of the relevant country and are in good standing, with no grounds for disqualification such as bankruptcy, dissolution, or suspension of business, may register an account”
- Article5 para2: “A legal entity applying for account registration shall, in accordance with the Know Your Customer (KYC) procedures, submit the following documents to the KCS program electronically.”
  - ① “Registry Account Application (Form No. 5-3)”
  - ② “Proof of incorporation (e.g., certificate of incorporation, business license)”
  - ③ “Consent form regarding account management duties of the authorized account users”
  - ④ “Identification documents for authorized account users (e.g., passport, national ID)”
  - ⑤ “Consent forms for data protection and privacy”
- Article5 para3: “The KCS program shall review the submitted account application and KYC documentation. If the application is deemed satisfactory and all requirements are met, KCS program shall approve the account and provide the applicant with access credentials”
- Article6 para1: “The KCS program may reject an account registration application under Article 5 if any of the following circumstances apply”
  - ① “The applicant does not meet the eligibility requirements for account registration under Article 5”
  - ② “The applicant fails to submit the required documents”
  - ③ “The information provided in the application does not match the supporting documents”
  - ④ “The information provided in the application does not reflect the most recent facts”
  - ⑤ “There is reasonable suspicion that the account registration application is for the purpose of unfair trading or illegal money laundering.”
- Article6 para2: “If the KCS program rejects an account registration application pursuant to Paragraph 1, it shall notify the applicant in writing, stating the reasons for the rejection.”

**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):

(a) Yes. The SK Inc., the KCS Registry software provider, has provisions in place to ensure that the registry is secure. KCS registry is built on AWS infrastructure to ensure robust security. The system operates with various security devices for user access and system log management. Users access KCS registry through secure network zones such as a Landing Zone or Security Zone. These zones are protected by web application firewalls, intrusion prevention systems (IPS), antivirus solutions, and access controls. The system is continuously monitored by security personnel, who promptly notify administrators in the event of any security incidents to ensure effective cyber security management.

(b) Yes. The KCS Registry conducts ① secure coding reviews, ② infrastructure vulnerability assessments, and ③ penetration testing before the system is launched, and the system is only opened if all items pass without issues. KCS Registry. also performs regular vulnerability assessments. If any vulnerabilities are identified, a remediation plan is established and its implementation is monitored. Additionally, SK Inc. is an ISO 27001 (Information Security) certified company and manages the security of the KCS registry system in accordance with ISO 27001 standards.

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

N/A

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

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

N/A. The KCS Registry is not currently linked to any other registries

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

N/A

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

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

N/A. The KCS Registry is not currently linked to any other registries

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

N/A

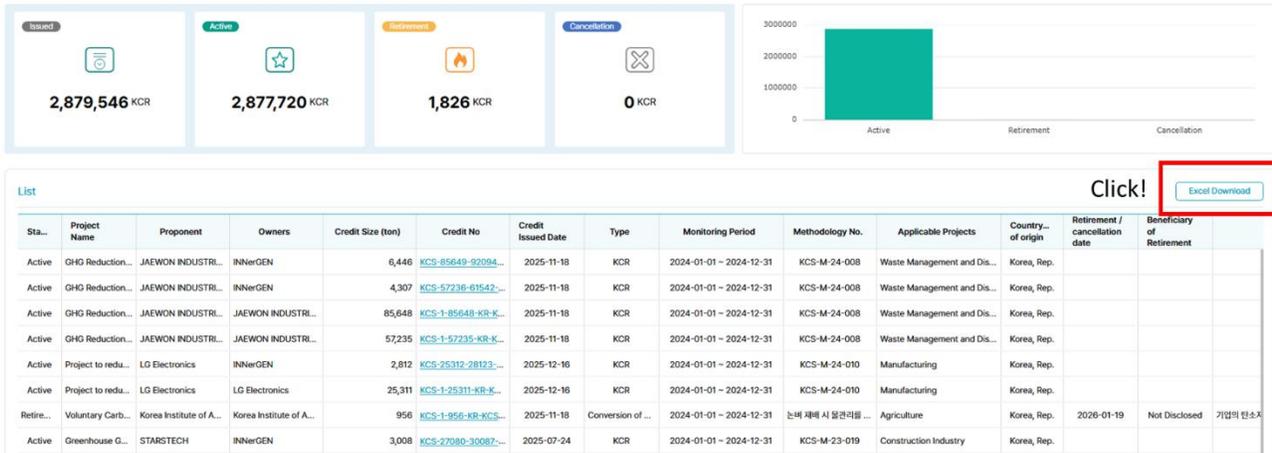
Q13. Does the programme Registry publicly display information... (Paragraph 2.3.1)	
a) ...on each batch of cancelled units?	<input checked="" type="checkbox"/> YES
b) ...in a machine-readable format (e.g., XLS, CSV) that is searchable and downloadable?	<input checked="" type="checkbox"/> YES
c) ...at 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):

(a) Yes. All information on each batch of issued, transferred, retired, and cancelled units is publicly displayed in the registry. [ <https://kcs.centero.kr/KCSCreditInfo>]

(b-c) Yes. Information is provided in a machine-readable format (XLS) and can be searched and downloaded. And All information disclosed in the registry is provided at no cost.



(d) Yes. All registry information can be accessed without login credentials.

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

N/A

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> )? (Paragraph 2.3.1)	<input checked="" type="checkbox"/> YES
<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 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"/> Methodology <sup>14</sup> <input checked="" type="checkbox"/> Start date of the activity's first crediting period <input checked="" type="checkbox"/> Vintage year of the unit or batch of units <input type="checkbox"/> CORSIA compliance period(s) for which each batch of units is eligible <input checked="" type="checkbox"/> Unique identifier of the registry account where the batch was cancelled <input checked="" type="checkbox"/> Beneficiary in whose name the unit was cancelled <input checked="" type="checkbox"/> Unique identifier of the registry account from which the cancellation was initiated <i>(if applicable)</i>	
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Provide evidence of the registry features referred to above:

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

Yes. Machine-readable information for cancelled/retired units contains a lot of information, including:

- The CORSIA compliance period(s) for which each batch of units is eligible will be reflected after the program receives approval.
- The unique identifier of the registry account, may be represented as the account name.
- The registry does not have a separate field specifically labeled as "Unique identifier of the registry account from which the cancellation was initiated." However, the registry does provide fields for both the "Owners of credit" (i.e., the account that performed the cancellation/retirement) and the "beneficiary" (i.e., the account or entity on whose behalf the cancellation was performed). In this context, the "Unique identifier of the registry account from which the cancellation was initiated (if applicable)" is represented by the cancellation executor. Therefore, if the executor and beneficiary are different, it indicates that the cancellation was initiated and performed by a third party on behalf of the beneficiary

Please see the supplied file "Example. Registry Retired Credits Export.xlsx" for a sample report showing the information currently included in the registry export showing retired/cancelled units. This file downloaded <https://kcs.centero.kr/KCSCreditInfo>

**References:** [attachment]Example. Registry Retired Credits Export.xlsx

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

N/A

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<sup>14</sup> Methodology may also be described as a 'protocol' or 'framework'.

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

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

Information reflecting the current state of the KCS program and its documentation: The KCS program’s qualification and quantification methodologies are finalized (not in draft form) and publicly disclosed at <https://kcs.centero.kr/methodology>.

(For this application cycle, the KCS program is not submitting any activity type(s)/methodologies for TAB assessment in Appendix B “Programme Assessment Scope”.)

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

N/A

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):

A methodology proponent seeking approval must design the methodology to meet the Annex No.3-1 Methodology Requirements, undergo feasibility assessment by a validation and verification body (VVB) [[Methodology Guidelines v2](#) Article2 para2], and then pass the conformity assessment by the KCS program’s secretariat, as well as review by the certification committee [[Annex No.3-1 Methodology requirements](#) Article1; Article2 para2; Article3 para2; Article5 para1]

Approved methodologies may be subject to revision under Methodology Guidelines v2 Article 7 para 1, either through direct revision by the KCS program or by revision requests from any project proponent. The revision process follows the same procedures as for new methodology approval. Projects applying for registration after a methodology revision must use the revised methodology. For projects already registered with a previous version, application of the revised methodology can be deferred until the renewal of the crediting period, except in cases where the KCS program determines that immediate application is necessary due to significant errors. In such cases, a retrospective assessment of past certified emission reductions may be required, and the KCS program may

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<sup>15</sup> 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*”.

correct excess certified reductions if identified [[Methodology Guidelines v2](#) Article7 para1 ①–⑤]; Article8 para1; Article9 para1–para3]

These procedures are included in [[Methodology Guidelines v2](#)], which are publicly available on the program website. [<https://kcs.centero.kr/ghgProgram/keyDocuments>]

## References:

- **Methodology Guidelines v2:**

- Article2 para2: “The methodology proposal shall undergo a validation by a VVB. The VVB shall prepare a Validation Report (Form No.6-1) and provide it to the methodology proponent.”
- Article3 para2: “The secretariat shall completeness check and review the application and prepare an Assessment Report (Form No.3-2). The secretariat shall notify the proponent of the result within 30 days from the date of receipt of the application or any required supplementary documents.”
- Article5 para1: “The secretariat shall request the Certification Committee to deliberate on the materials reviewed pursuant to Article 3 and shall notify the proponent of the result using the Decision Letter (Form No.3-3). However, if the materials are clearly not in compliance with the guidelines, the request for deliberation to the Certification Committee shall not be made.”
- Article7 para1: “The KCS program may revise or withdraw an approved methodology under any of the following circumstances
  - ① Re-evaluation after five years from registration determines that revision is necessary
  - ② New scientific evidence indicates that the emission reductions estimated using the approved methodology are significantly over- or underestimated
  - ③ Changes in laws, regulations, or technological advancements render the approved methodology no longer suitable for domestic or international circumstances
  - ④ Inconsistencies, errors, or ambiguities are identified in the terminology or formulas of the approved methodology
  - ⑤ The need to simplify or clarify the approved methodology to improve user accessibility, or for similar reasons.”
- Article8 para1: “Where the KCS program receives an application for revision of an approved methodology pursuant to Article 7 Paragraph 2, it shall apply the same assessment, deliberation, and registration procedures as for new methodologies under Articles 3 to 6”
- Article9 para1: “For projects that apply for registration after the approval of a revised methodology, the most recently revised methodology shall be used. For projects that have already been registered using the previous approved methodology at the time of the revision, application of the revised methodology may be deferred until the renewal of the crediting period.”
- Article9 para2: “However, if the KCS program determines that immediate application of the revised methodology is necessary due to significant errors or other critical issues in the previous version, the revised methodology shall be applied immediately. In such cases, project development who have used the previous methodology shall be required to undergo an additional reassessment of past certified emission reductions and removals.”

- Article9 para3: “If the result of reassessment under Paragraph 2 identifies over-issuance, the KCS program may invalidate the certified emission reductions corresponding to the excess amount.”

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

N/A

**Criterion: Scope considerations**

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

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

There is no minimum threshold for the scale of greenhouse gas (GHG) emission reductions for projects eligible to apply for KCS registration. Both individual projects and programmes of activities (PoA) are permitted; however, jurisdictional-level programme activities are excluded from eligible project types.

These are included in [[Annex No.4-1 Project Types and Scales](#)], which are publicly available on the program website. [<https://kcs.centero.kr/ghgProgram/keyDocuments>]

**References:**

- **[Annex No.4-1] Project Types and Scales:**

- “1. Individual project activity” para1 ①: “Project activities are defined as those that meet the thresholds set out below. There is no minimum threshold for the amount of emission reductions for project application”
- “2. Programmes of Activity (PoA)” para1 ①: “A voluntary coordinated action by a private or public entity which coordinates and implements any policy/measure or stated goal (i.e. incentive schemes and voluntary programmes) that leads to GHG emission reductions or net anthropogenic GHG removals by sinks that are additional to any that would occur in the absence of the PoA”
- “3. Jurisdictional programs” para2 ②: “KCS program does not certify jurisdictional or sectoral crediting mechanisms”
- 

**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 KCS program defines and publicly discloses [<https://kcs.centero.kr/ghgProgram/keyDocuments>] the eligibility criteria for each type of offset activity using a three-tier structure in the following ways:

- Project eligibility requirements are defined in Project Guidelines v2 Article2 (Eligibility for Approval), which sets the approval criteria that a project must meet to be registered as an emission reduction/removal project under the KCS program. [[Project Guidelines v2 Article2 para2](#)]
- The kcs program defines the 15 sectoral scopes covered, through Project Guidelines Article3 [Article3]
- At the methodology level, eligibility/applicability is defined through [Annex No.3-1] Methodology Requirements Article4, which requires each methodology to specify applicability conditions (e.g., activity type, technology/measure, scale) and related conditions for valid application. [[Annex No.3-1 Methodology requirements](#) Article4 para1–para3]

#### References:

- **Project Guidelines v2:**
  - Article2 para2:

“The KCS program may approve an eligible emission reduction project as an emission reduction and removal project only if it meets all of the following criteria

    - ① The project shall reduce, remove, or avoid GHG emissions in accordance with the KCS Standard.
    - ② The project start date shall be after the effective date of the Paris Agreement (4 November 2016).
    - ③ The project shall apply an approved methodology by the KCS program for GHG reduction, sequestration, or removal
    - ④ The GHG emission reductions and removals shall not be required by laws or regulations, unless they exceed such requirements
    - ⑤ The projects shall demonstrate that the emission reductions or removals are additional to what would have occurred in the absence of the project activity
    - ⑥ The emission reductions and removals shall be permanent, measurable, and verifiable.
    - ⑦ The project shall be designed with due consideration for the rights and interests of all “
  - Article3 para2:

“Eligible emission reduction projects shall be classified according to sectoral scope”

    - ① Energy industries”
    - ② Energy supply”
    - ③ Energy demand
    - ④ Manufacturing industries
    - ⑤ Chemical industry
    - ⑥ Construction
    - ⑦ Transport
    - ⑧ Mining and minerals
    - ⑨ Metal industry

- ⑩ Fugitive emissions from fuels
- ⑪ Fugitive emissions from production and consumption of halocarbons, sulphur hexafluoride, and nitrogen trifluoride
- ⑫ Waste handling and disposal
- ⑬ Forestry
- ⑭ Agriculture
- ⑮ Carbon capture and storage or utilization”

- **[Annex No.3-1] Methodology Requirements**

- Article4 para1: “The methodology shall clearly specify the applicability conditions, including the type of project activity, technology/measure, scale that may affect the baseline or emission reductions.”
- Article4 para2: “Where external tools or procedures are referenced, the methodology shall include any conditions required for their valid application”
- Article4 para3: “Where factors such as facility lifetime, feedstock quality, or meteorological conditions may significantly affect the baseline scenario or the mitigation outcome, the applicability conditions shall specify the range or conditions under which such factors are valid”

**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):

(a-b) Yes. The KCS program has clear procedures and standards defining the length of crediting periods and whether they are renewable for emission reduction projects. [[Project Guidelines v2](#) Article4 para1-3]

- The crediting period for all projects begins on the approval date by the KCS program, and the initial crediting period is set at a maximum of 5 years.
- The crediting period may be renewed up to two times, with each renewal requiring a reassessment of the project's eligibility, additionality, and other criteria based on the latest KCS standards and principles. For forestry projects, the initial crediting period is up to 15 years, with renewals also limited to two times and subject to the same reassessment process.

- In addition, emission reductions generated in the year of project registration may be retroactively credited. Details requirements and procedures applied at renewal of crediting period are provided under Part 3 Q15 (See Q15).

(c) Yes, the relevant procedures and standards are publicly disclosed and available on the KCS program website. [\[https://kcs.centero.kr/ghgProgram/keyDocuments\]](https://kcs.centero.kr/ghgProgram/keyDocuments)

**References:**

- **Project Guidelines v2:**

- Article4 para1: “The crediting period shall commence from the date of project approval pursuant to Article 9. However, emission reductions generated in the year of project registration may be retroactively credited.”
- Article4 para2: “The crediting period under Paragraph 1 shall not exceed five years from the date of project approval pursuant to Article 9, and may be renewed up to two times. Upon each renewal, the project shall be subject to a reassessment in accordance with the KCS standards and principles.”
- Article4 para3: “For forestry projects, the crediting period shall not exceed fifteen years from the date of project approval pursuant to Article 9, and may be renewed up to two times. Upon each renewal, the project shall be subject to a reassessment in accordance with the KCS standards and principles.”

**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 <sup>16</sup> ?	<input checked="" type="checkbox"/> YES
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Summarize and provide evidence of the policies and procedures referred to above:

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

Yes. The KCS program has clear criteria and procedures to rigorously assess and analyze the legal or regulatory additionality of emission reduction projects.

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<sup>16</sup> 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

### Criteria [[KCS standard v2 Article5 para2](#) ①]

- Where a project complies with the most stringent legal requirements but achieves emission reductions beyond those required by law or regulation, only the surplus may be considered additional.
- If a project is promoted as a policy incentive (e.g., through subsidies) for GHG reduction but is not legally mandated, it may be recognized as additional on the basis of voluntary participation.

### Procedures [[Annex No.3-1 Methodology requirements Article7](#)]

- Projects must not be activities that are mandatorily required by current laws, regulations, or policies of the host country, and must clearly demonstrate that the project is not part of a legal or regulatory compliance obligation. [para1 ① A (a)]
- Project proponents are required to identify and specify all relevant laws and regulations applicable to the project in the project design document and when applying the methodology, and to explicitly describe the scope of legal obligations and the voluntary nature of the project. [para1 ① A (a)]
- Projects must not have significant negative impacts on local communities, and if such impacts are identified, appropriate mitigation measures must be implemented in accordance with the host country's relevant laws and regulations. [Article7 para1 ① A (b)]

These procedures are designed to facilitate a systematic assessment and verification of legal or regulatory additionality, and the KCS program makes the final determination based on various supporting documents.

### References:

- **KCS Standard v2:**
  - Article5 para2 ① Regulatory Additional
    - The project shall not be mandated by existing laws or regulations, and its activities shall not be required by any legal or regulatory framework. In other words, the project shall involve efforts that are additional to what is required for compliance.
    - However, if the project achieves effects that go beyond the most stringent legal requirements while complying with them, such effects may be considered additional.
    - Projects that are promoted by central or local government agencies through subsidies or incentives for GHG mitigation, but are not mandatory, may be considered as voluntary activities and thus satisfy regulatory additionality.”
- **[Annex No.3-1] Methodology Requirements:**
  - Article7 para1 ①
    - A. Step 1: Regulatory Surplus:
      - “a. The project activity shall comply with all applicable local, national, and international laws and regulations, including those related to environmental protection. Project activities are only additional if their implementation is not required by law or regulation. The applicable laws and regulations in the host country must be identified, and it must be demonstrated that the project activity is not a mandatory requirement under such laws or regulations. Where a policy or

regulation is voluntary (i.e., not mandatory), project activities implemented in response to such policies may be considered additional.”

“b. The project activity shall not have any significant negative impact on the local stakeholders. If such impacts are identified, appropriate mitigation measures shall be implemented in accordance with applicable laws and regulations in the host country.”

**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 KCS program provides procedures and approaches to ensure and support the demonstration of additionality for recognized mitigation activities, applicable at both the project and programme levels.[ [Annex No.3-1 Methodology requirements](#), Article7 para1]

- Project-based approach:
  - a. Step 1: Regulatory Surplus  
Mitigation activities must not be required or mandated by existing laws or regulations in the host country. All relevant legal and regulatory requirements must be identified, and the project must clearly demonstrate that it goes beyond compliance obligations. Activities that are policy-promoted but not legally mandated may be considered as additional.
  - b. Step 2: Barrier Analysis  
Projects must demonstrate the existence of one or more barriers to implementation, such as technological, organizational/social, or financial/investment barriers. For financial barriers, appropriate financial indicators (e.g., NPV, IRR, cost-benefit ratio) should be used, including simple cost analysis, investment comparison analysis, or benchmark analysis. All assumptions and data must be transparently documented and justified, and a sensitivity analysis must be conducted.

c. Step 3: Common Practice Analysis  
Projects must demonstrate that the proposed activity is not common practice in the relevant sector or region, based on recent penetration rates or other objective indicators. If the activity is common practice, the project must clearly explain the barrier factors differentiating it from similar existing activities.

- Benchmark Approach:

- a. Step 1: Regulatory Surplus

- Projects must meet the same requirements for regulatory surplus as in the project-based approach.

- b. Step 2: Benchmark Analysis

- If a project achieves performance superior to an approved benchmark indicator recognized by the KCS program, it is automatically considered additional.

## References:

- **[Annex No.3-1] Methodology Requirements:**

- Article7 para1

- ① Project-Based Method

- A. Step 1: Regulatory Surplus

- a. The project activity shall comply with all applicable local, national, and international laws and regulations, including those related to environmental protection. Project activities are only additional if their implementation is not required by law or regulation. The applicable laws and regulations in the host country must be identified, and it must be demonstrated that the project activity is not a mandatory requirement under such laws or regulations. Where a policy or regulation is voluntary (i.e., not mandatory), project activities implemented in response to such policies may be considered additional.

- b. The project activity shall not have any significant negative impact on the local stakeholders. If such impacts are identified, appropriate mitigation measures shall be implemented in accordance with applicable laws and regulations in the host country.

- B. Step 2: Barrier Analysis

- Barrier analysis may include the following types of barriers: investment barriers (e.g. lack of access to capital, low expected returns), technological barriers, institutional and social/cultural barriers. For methodologies that assess additionality using investment barriers, the following requirements shall apply

- a. For investment analysis, the following approaches can be used: simple cost analysis, investment comparison analysis, or benchmark analysis.”

- b. The financial indicator used (e.g. IRR, NPV, cost-benefit ratio) shall be appropriate to the project type and decision context.”

- c. In the case of the investment comparison analysis, only mutually exclusive alternative scenarios shall be compared. The alternatives shall provide the same type and level of product or service output as the proposed project activity, where applicable.
- d. The investment analysis shall include
  - i. all relevant costs (including investment, operation and maintenance costs)
  - ii. all relevant revenues (including subsidies, ODA, etc.), except for revenues from the sale of KCRs. For public investors, non-market benefits and costs (such as social and environmental benefits and costs) as well as subsidies and other financial flows shall be included
- e. All the assumptions, input data, and results of the investment analysis shall be provided in a transparent manner, and the project developer shall provide clear and transparent evidence and documentation supporting the validity of the assumptions, input data, and results.
- f. Input values must be valid at the time of investment decision and consistent with information presented to decision makers.
- g. All parameters and assumptions must be consistent with the financial indicator used.
- h. All cash flows and benchmarks must be used consistently in either real or nominal terms.
- i. The assessment period should reflect the expected operational lifetime of the project or be at least 10 years. The value of the project assets at the end of the assessment period must be included in the cash flow.
- j. The financial benchmark must be appropriate to the country, sector, and project type (e.g., weighted average cost of capital or cost of equity).
- k. If the project is not financially more attractive than the benchmark, it is considered additional.
- l. If, in an investment comparison analysis, the project is not the most financially attractive alternative, it is considered additional
- m. A sensitivity analysis shall be conducted to show whether the conclusion regarding financial attractiveness is robust to reasonable variations in key assumptions.

### C. Step 3: Common practice analysis

- a. The proposed project activity shall not be a common practice in the sector and region. This shall be demonstrated by analyzing the penetration rate, stock, or diffusion of the technology or practice in the relevant sector and region, excluding projects that receive carbon finance.
- b. If the project activity is common practice, the project developer shall provide a clear explanation in the PDD of the barriers or circumstances that distinguish the proposed project activity from other similar activities implemented without carbon finance.

## ② Benchmarking Method

A. Step 1: Regulatory Surplus

The baseline scenario shall meet the regulatory surplus requirements specified in Step 1 of the project-based approach.

B. Step 2: Benchmark

Projects that outperform the benchmark are considered additional.

**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):

The KCS program does not permit the use of non-traditional or new additionality assessment methods. Only approved methods, as specified in the Methodology Requirements, are accepted

**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):

Yes, the KCS Program rules require additionality and baseline setting to be assessed by an accredited and independent third-party verification entity and are also reviewed by KCS program. [Project Guidelines v2 Article5 para1 ③–④; para2; Article6 para1 ③–④; Article8 para1]

- The project design document prepared by the developer shall undergo a validation by a VVB, and the VVB shall prepare the validation report in accordance with Form No.6-2 and provide the developer with the assessment content and results [Project Guidelines v2 Article5 para2]. Form No. 6-2 (Appendix) includes Validation Report Preparation Guidelines, which specify that the additionality demonstration should be conducted correctly in accordance with the methodology and KCS program requirements, and evaluate the reliability of the data, assumptions, and analyses used.
- The developer may submit the project design document and the validation report with a Conformity

validation conclusion to the KCS program to apply for project approval. [[Project Guidelines v2](#) Article5 para3]

- The secretariat shall conduct a completeness check and review of the application (within 30 days, with a maximum of three rounds of revisions permitted) [[Project Guidelines v2](#) Article6 para4–para5]
- The secretariat shall submit the project documentation to the Certification Committee for deliberation [[Project Guidelines v2](#) Article8 para1]
- Once the project is approved by the Certification Committee, the KCS program shall register the project in the KCS Registry [[Project Guidelines v2](#) Article9]

Additionally, a public stakeholder consultation of at least 30 days is required for each methodology, and the results of the stakeholder consultation must be reflected in the project documentation. [[Project Guidelines v2](#) Article7 para2–para3]

#### References:

- **Project Guidelines v2:**

- Article5 para1 ③: “Baseline scenario description: - The baseline scenario shall be established in accordance with the procedures and data selection criteria set out in the applied methodology, and shall be described logically and analytically”
- Article5 para1 ④: “Demonstration of additionality - Additionality shall be assessed in accordance with the procedures and data selection criteria set out in the applied methodology, and shall be described logically and analytically”
- Article5 para2: “The project design document prepared by the developer shall undergo a validation by a VVB, and the VVB shall prepare the validation report in accordance with Form No.6-2 and provide the developer with the assessment content and results”
- Article5 para3: “The developer may submit the project design document and the validation report to the KCS program to apply for project approval. Only projects with a Conformity validation conclusion may be submitted for registration.”
- Article6 para4: “The secretariat shall conduct a completeness check and review of the application, prepare an Assessment Report (Form No.4-3), and notify the project developer of the result within 30 days from the date of receipt of the approval application or the date of receipt of the revised or supplementary documents under Paragraph 5. If notification cannot be made within this period due to exceptional circumstances, the period may be extended by up to 30 days and the applicant shall be informed.”
- Article6 para5: “The project developer shall submit any required corrections or additional information in response to the Assessment Opinion including Corrective Action Requests (CARs) and Clarification Requests (CLs), Observation (OBs) by the deadline specified in the assessment report. The number of rounds of assessment (i.e. submission of revised documentation in response to CARs/CLs/OBs) is limited to three rounds”
- Article6 para1: “The secretariat of the KCS program shall conduct an assessment of the eligibility of the project by considering the following criteria....③ Appropriateness of the baseline

scenario... ④ Appropriateness of the demonstration of additionality”

- Article7 para2: “The consultation period shall be at least 30 days. The KCS program may extend the consultation period if deemed necessary.”
- Article7 para3: “The project developer shall appropriately reflect the results of the stakeholder consultation in the project documentation.”
- Article8 para1: “The secretariat shall submit the project documentation to the Certification Committee for deliberation. Based on the result, the secretariat shall prepare a Decision letter (Form No.4-4) and notify the project developer. If the project does not comply with the requirements, the secretariat may decide not to submit the project to the Certification Committee.”
- Article9: “Once the project is approved by the Certification Committee, the KCS program shall register the project in the KCS Registry and assign a unique project reference number in accordance with the Numbering Rules for Methodologies, Projects, and Issuance Records(Annex No.5-1)

- **[Form No.6-2] Project Validation Report:**

- [Appendix] Validation Report Preparation Guidelines > 3.2 Assessment of Methodology Application> Additionality:  
 “Assess whether the demonstration of additionality was conducted correctly in accordance with the methodology and KCS program requirements, and evaluate the reliability of the data, assumptions, and analyses used.”

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

N/A

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

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

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

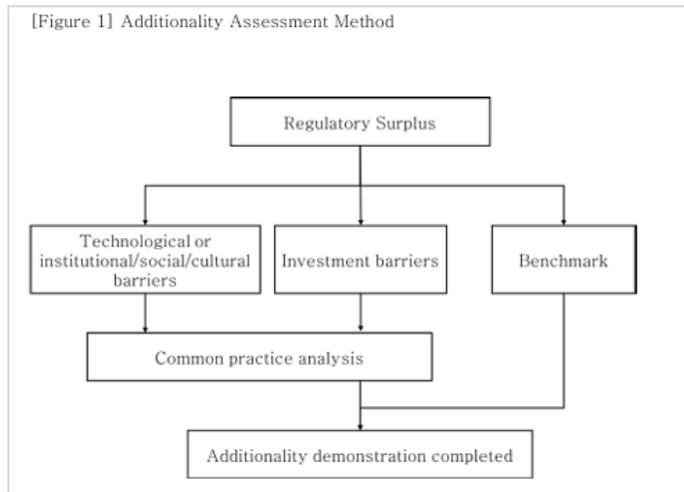
The KCS program does not permit the use of automatic additionality (e.g., positive lists). All methodologies must demonstrate additionality in accordance with the analysis methods specified in Methodology Requirements Article7 para2, including those listed in Q7.

**References:**

- **Methodology Requirements:**

- Article 7 para 2: “A methodology shall include a procedure for demonstrating additionality, which may be based on

① The use of an additionality tool or approach approved by the KCS program



② The use of an additionality tool or approach approved under another recognized standard or regulatory framework

③ The inclusion of a detailed procedure and criteria for demonstrating additionality within the methodology itself.”

**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 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 type="checkbox"/> YES

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

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

was completed):

(a) Yes. The KCS program ensures that all baseline development methods—including modelling, benchmarking, and the use of historical data—use conservative assumptions, methodologies, and values to avoid overestimating mitigation outcomes.

For benchmarking approaches, recent and reliable performance data from representative samples of similar activities within the relevant region, country, or sector must be collected, and data sources and results must be transparently disclosed for independent third-party verification. Benchmarks are set using conservative indicators (e.g., tCO<sub>2</sub>e per unit output/input, carbon stock per unit area), and sufficient supporting evidence (data, analysis, logical reasoning) must be provided to demonstrate their appropriateness and environmental integrity.

Where benchmarking is not feasible, the methodology must identify and select the most conservative and realistic alternative baseline scenario, considering all relevant technical, economic, policy, and site-specific factors.

For historical data approaches, methodologies must require the use of sufficiently long and recent data periods to capture normal variability, excluding abnormal years. For equipment replacement activities, methodologies require assessment of remaining technical lifetime and transparent baseline setting. For land use and forestry, internationally recognized guidelines (such as the 2006 IPCC Guidelines) apply. All baseline setting procedures, assumptions, and evidence are transparently documented; sensitive information may be submitted in a separate appendix. The KCS program reviews the appropriateness and conservativeness of baselines during methodology approval in accordance with relevant criteria. [[Annex No.3-1 Methodology requirements](#) Article6 full text]

(b) N/A. However, in line with the conservativeness principle, which is one of the KCS program’s core principles, the KCS program requires baselines to be conservatively set through mandatory baseline reassessment at each renewal of the project’s crediting period.

At present, the KCS program does not mandate that emissions baselines must always be set below business-as-usual (BAU) emissions projections. However, the KCS program will continue to monitor developments under Article 6.4 of the Paris Agreement and other international trends, and reflect changes as necessary.

(c) N/A. However, for benchmarks, as described in responses (a), the KCS program requires that they be set and periodically reassessed in a conservative manner.

Where benchmark values are expected to change, the following conservative procedures are required:

If there is a clear upward trend in the performance distribution of similar projects or activities within the methodology’s scope and it is likely to continue, an annual strengthening factor based on historical trend analysis must be applied to the benchmark indicator. [[Annex No.3-1 Methodology requirements](#) Article6 para1 ① C (a)]

If the benchmark indicator is expected to change due to technological progress or other factors, the methodology must include procedures for periodic review and update of the benchmark value based on the latest data. Data collection, analysis, indicator calculation methods, and update frequency must be clearly specified in the methodology. [[Annex No.3-1 Methodology requirements](#) Article6 para1 ① C (b)]

Furthermore, where project characteristics (e.g., greenfield/brownfield status, scale, feedstock quality, climate

conditions, plant age, etc.) may affect mitigation outcomes even when applying the same benchmark, methodologies must specify the use of multiple benchmarks or adjustment factors to account for these characteristics and maintain conservativeness, preventing the baseline from becoming overly lenient. [[Annex No.3-1 Methodology requirements](#) Article6 para1 ① D]

**References:**

- **Methodology Requirements Article6: full text**

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

N/A

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

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

Yes. The KCS program has procedures that require projects to respond appropriately to changing baseline conditions that were not expected at the time of registration by ensuring that material changes affecting baseline-related elements are formally reviewed and approved.

Where a material change occurs, the project developer must submit a revised Project Design Document and a validation report for approval in cases where: the change affects the applicability of the approved methodology; the change affects the monitoring plan; or the approved methodology has been revised and immediate application to the project is required. [[Project Guidelines v2](#) Article16 para2 ③–⑤]

The Secretariat assesses such applications and submits them to the Certification Committee for deliberation. [[Project Guidelines v2](#) Article17] Following deliberation, the Secretariat issues a Decision letter and, if approved, updates the project registration in the KCS Registry (without changing the project reference number). [[Project Guidelines v2](#) Article18 para1–para2]

Details on crediting period renewal-related re-evaluation are provided under Part 3 Q15 (See Q15). Details on the effect of methodology revision are provided under Part 3 Q2 (See Q2).

**References:**

- **Project Guidelines v2:**
  - Article16 para2 ③–⑤: “In the event of any of the following material changes, the project developer shall submit a revised project design document and a validation report to the KCS program for approval...③ The change of the project design affects the applicability of the approved methodology ④ The change of the project design affects the monitoring plan ⑤ The approved methodology has been revised and immediate application to the project is required”

- Article17: “The Secretariat shall conduct an assessment of the application pursuant to Article 16 paragraph 2 by considering Article 6, and submit the application to the Certification Committee for deliberation. The deliberation shall follow the procedures set out in Article 8.”
- Article18 para1: “The secretariat shall prepare a Decision letter (Form No.4-4) of Article 17 and notify the project developer”
- Article18 para2: “If the project design change is approved, the Secretariat shall update the project’s registration in the KCS Registry and conduct post-management accordingly. The reference number of the project does not change.”

**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):

Yes. All key documents for emission reduction projects—including project design documents, monitoring reports, additionality analyses, and baseline assessments—are required to be made publicly available on the registry in accordance with the Registry Guidelines. [[Registry Guidelines v2](#) Article3 para2 ③–⑥]

Example: [Monitoring Report](#) , [Project](#)

**References:**

- **Registry Guidelines:**

- Article3 para2 ③–⑥: “Notwithstanding paragraph 1, the KCS program may disclose the operation of the registry, and the following information shall be made publicly available.
  - ③ Project Design Document (Form No. 4-1)
  - ④ Project Validation Report (Form No. 6-2)
  - ⑤ Monitoring Report (Form No. 4-5)
  - ⑥ Verification Report (Form No. 6-3)”

**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 KCS program ensures that all emission reduction calculations and offset issuance are based on realistic, defensible, and conservative baseline emission estimates through the following procedures and principles:

- **Procedural rigor in baseline and mitigation estimation:**  
Project proponents must transparently present the stepwise procedures for baseline emissions, project emissions, and mitigation calculations as they would exist prior to project implementation. All formulas, activity data, factors, and references used in calculations must be clearly documented to ensure transparency. Final emission reductions are calculated in tCO<sub>2</sub>eq, applying officially designated GWP values. [[Annex No.3-1 Methodology requirements](#) Article8 para1–para5].
- **Ensuring conservativeness:**  
Baseline scenario selection is logical and consistent, and calculated conservatively to avoid overestimation. Where an increase in output (e.g., production) could result in an increase in baseline emissions, the pre-intervention level (e.g., production, emissions) is set as a cap to prevent excessive increases in baseline emissions. [[Annex No.3-1 Methodology requirements](#) Article8 para6 ①–②].
- **Conservative selection of data and factors:**  
Where multiple values exist for calculation factors (emission factors, activity data, etc.), the value yielding the most conservative estimate is used, with justification clearly provided. Default and fixed values must be the most recent and reliable official or literature values. Where direct measurement is not possible, proxy variables may be used if conservativeness relative to actual values can be demonstrated. Only publicly available, reliable simulation models may be used, and all input data and assumptions must be documented. [[Annex No.3-1 Methodology requirements](#) para8 ①–③]; Article9 para2 ① A–C].
- **Uncertainty management:**  
Uncertainty for each parameter is estimated, and statistical methods such as error propagation or Monte Carlo simulation are used to calculate the total uncertainty of emission reduction estimates. Where total uncertainty exceeds 10%, a conservative deduction equal to the excess is applied to the final emission reduction. [[Annex No.3-1 Methodology requirements](#) Article9 para4 ①–③].
- **Leakage:**  
All projects must assess the risk of leakage. Where leakage is identified, a conservative deduction is made from the emission reductions (further details on leakage are provided in a separate section). [[Annex No.3-1 Methodology requirements](#) Article8 para7 ①–③]

Through these procedures, the KCS program ensures that all offset credits are issued based on realistic, defensible, and conservative baseline emission estimates.

#### References:

- **[Annex No.3-1] Methodology Requirements:**

- Article8 para1: The baseline and monitoring methodology shall describe the steps involved in the quantification of baseline emissions.
- Article8 para2: The methodology shall specify the ex ante calculation of emission reductions or removals, including the equations, parameters, and data sources to be used
- Article8 para3: The baseline and monitoring methodology shall describe project emissions, and emission reductions, and provide all relevant equations, parameters, and data sources.
- Article8 para4: The Global Warming Potential (GWP) shall be used according to Global Warming Potential (GWP) Values for GHG (Annex No.3-2)
- Article8 para5: Emission reductions and removals shall be presented in units of tCO<sub>2</sub>eq.”
- Article8 para6: “The following requirements shall be observed in establishing the methodology for calculating baseline emissions.
  - ① The baseline scenario shall be selected in a transparent and conservative manner to avoid overestimation of emission reductions.
  - ② If the implementation of the project activity may lead to increased output or activity, the methodology shall include provisions to cap baseline emissions at the level prior to project implementation”
- Article8 para8: “If more than one value is available for a parameter, the following shall apply
  - ① The methodology shall provide a transparent list of all considered values and their sources.
  - ② The value that results in the most conservative estimate of emission reductions shall be used.
  - ③ The methodology shall justify the selection of the value used”
- Article9 para2 ①: “The data and parameters which are to be fixed ex ante, applied as fixed values without monitoring throughout the crediting period. The source and justification for each fixed values shall be clearly specified in the methodology, and the following requirements shall be met
  - A. Where default values, literature values or values from official sources are used, the most recent and reliable data shall be used and the source shall be referenced
  - B. Where direct measurement of a parameter is not possible, a proxy may be used provided that it can be demonstrated that the proxy is strongly correlated with the parameter being estimated and that the use of the proxy is conservative
  - C. Where the baseline emission factor is determined using a simulation model, the model used shall be publicly available and recognized by the relevant authorities (e.g., IPCC, government agency). The input data and assumptions used in the simulation shall be transparently documented”
- Article9 para4: “Where residual uncertainty remains in parameters, the following procedure shall be applied.
  - ① Estimate the uncertainty for each parameter
  - ② Combine uncertainties using error propagation or Monte Carlo simulation1
  - ③ If the combined uncertainty exceeds 10%, a conservative discount shall be applied by deducting the amount exceeding 10% from the estimated emission reductions shall be deducted”
- Article9 para5: “If a parameter or default value is scheduled to be revised, the methodology shall clearly specify the values to be applied before and after the revision, and the timing (date or year) of the revision”

- Article8 para7: “The methodology proponent shall assess the potential for leakage associated with the emission reduction activity, and if leakage is found to be possible, the following procedures shall be applied in reflecting leakage in the emission reduction calculation
  - ① All potential sources of leakage related to the emission reduction and removal activity (including activity-shifting • market • ecological leakage) shall be identified and listed
  - ② The methodology shall specify applicability conditions or requirements to avoid or minimize the identified leakage. If avoidance or minimization is not feasible, the reasons and alternative measures shall be clearly described
  - ③ Any leakage remaining after avoidance or minimization measures shall be quantitatively assessed and deduction of the absolute amount of this leakage from the total quantified emission reductions or net removals. The methodology shall provide stepwise procedures, including formulas, parameters, data requirements, and calculation steps for quantifying leakage”

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

N/A

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

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

Yes. Upon each renewal of a project’s crediting period, the project shall be subject to a reassessment in accordance with the KCS standards and principles. [[Project Guidelines v2](#) Article4 para2] For crediting period renewal, the developer shall have the project re-assessed by considering the criteria set out in [Project Guidelines v2](#) Article12 para1. The reassessment criteria include: ① whether the latest version of the approved methodology applied to the registered project has been adopted; ⑤ any changes in relevant laws and regulations since project registration; and ⑥ any changes in project circumstances since project registration. [[Project Guidelines v2](#) Article12 para1 ①–⑥] The developer shall submit a “Project Design Document for Crediting Period Renewal” and a “Project Validation Report by a VVB” reflecting the re-assessed results. [[Project Guidelines v2](#) Article12 para2] Following submission, the Secretariat conducts an assessment of the project’s eligibility, which includes “③ Appropriateness of the baseline scenario.” [[Project Guidelines v2](#) Article6 para1 ③]

In addition, the Methodology Requirements explicitly require that, “When renewing the baseline or the crediting period, any changes in historical performance data resulting from scientific findings, policy changes, or other relevant factors shall be reflected in the updated baseline scenario,” and therefore this requirement must also be considered in the renewal reassessment. [[Annex No.3-1 Methodology requirements](#) Article6 para1 ③ (E)]

This comprehensive reassessment ensures that all key procedures and assumptions for quantifying, monitoring, and verifying mitigation—including the baseline scenario—are up to date, robust, and conservative at each crediting period renewal.

**References:**

- **[Annex No.3-1] Methodology Requirements:**

- Article6 para1 ③ (E): “E. When renewing the baseline or the crediting period, any changes in historical performance data resulting from scientific findings, policy changes, or other relevant factors shall be reflected in the updated baseline scenario.”

- **Project Guidelines v2:**

- Article4 para2: “The crediting period under Paragraph 1 shall not exceed five years from the date of project approval pursuant to Article 9, and may be renewed up to two times. Upon each renewal, the project shall be subject to a reassessment in accordance with the KCS standards and principles.”
- Article12 para1: “A project developer to request for renewal of the project crediting period, shall have the project re-assessed by considering the following criteria and Article 6, Paragraph 1
  - ① Whether the latest version of the approved methodology applied in the registered project has been adopted
  - ② If the methodology applied in the registered project has been withdrawn and replaced by a new methodology after project registration, whether the latest version of the replacement methodology has been adopted
  - ③ If, due to changes in the project or baseline, neither ① nor ② applies, whether another approved methodology has been applied or an amendment to the approved methodology has been requested
  - ④ The validity of the data and parameters used in the project
  - ⑤ Any changes in relevant laws and regulations since project registration
  - ⑥ Any changes in project circumstances since project registration”
- Article12 para2: “The developer shall submit the following documents, reflecting the re- assessed results, to the KCS program ① Project Design Document for Crediting Period Renewal (Form No.4-1) ② Project Validation Report by a VVB (Form No.6-2)”
- Article6 para1 ③: “The secretariat of the KCS program shall conduct an assessment of the eligibility of the project by considering the following criteria. If necessary, the KCS program may engage external experts for the assessment … ③ Appropriateness of the baseline scenario…”

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

N/A

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

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

Yes. Under the KCS program, a project developer must apply for crediting period renewal within six months prior to the expiration of the current crediting period. If the renewal application is not submitted within this period, it is considered that the project developer does not intend to renew. [[Project Guidelines v2](#) Article12 para3].

Additionally, if a project does not conduct any substantive activities—such as monitoring, verification, or issuance of certified credits—within five years after the last monitoring, the project’s approval may be cancelled or corrected, making renewal unnecessary or inapplicable. [[Project Guidelines v2](#) Article11 para1 ④].

In such cases, if the project developer wishes to resume the project, it must be registered as a new project. When registering as a new project, the project is subject to a full assessment of the baseline, quantification, monitoring, and verification procedures and assumptions (including the baseline scenario), in accordance with the latest KCS standards and methodologies. Therefore, any project that has not undergone verification within the allowable period and wishes to resume must undergo the same procedures as crediting period renewal, including a full re-evaluation of the baseline and all relevant requirements, ensuring environmental integrity and alignment with international standards. [[Project Guidelines v2](#) Article5]

**References:**

- **Project Guidelines v2:**
  - Article12 para3: “The renewal application under Paragraph 2 shall be submitted no later than six months prior to the expiration of the current crediting period. If the renewal application is not submitted by this deadline, it shall be deemed that the project developer does not intend to renew the crediting period.”
  - Article11 para1: “The KCS program may, subject to deliberation by the Certification Committee, revoke and correct the approval of a project if it falls under any of the following circumstances. In such cases, the approval shall be no longer valid from the date of revocation or correction...④  
Where the project has not undertaken any substantive activities, such as monitoring, verification, or issuance of certified units, within five years after the last monitoring”

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

N/A

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

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

The KCS program provides reasonable assurance that credited greenhouse gas reductions or removals exceed what would otherwise occur in the absence of the activity through a multi-layered process, including: the credibility of the baseline scenario, demonstration of additionality (legal, financial, and common practice),

independent third-party validation and verification, and ongoing reassessment.

In addition to the procedures described above, the KCS program has robust processes in place to manage and approve any material changes to project design that could affect additionality, baseline, methodology applicability, monitoring, or ownership of emission reductions. [[Project Guidelines v2](#) Article16 para2 ①–⑥]; Article17].

If a project undergoes any material change (e.g., affecting additionality, baseline scenario, methodology applicability, monitoring plan, or legal/regulatory context), the project proponent must submit revised project design documentation and a validation report to the KCS program for approval. [[Project Guidelines v2](#) Article16 para2 ①–⑥].

The KCS program Secretariat reviews the submitted documents according to the same rigorous standards as for initial project registration, and any application for project modification is subject to review and approval by the Certification Committee. [Project Guidelines v2 Article17; Article6 para1 ①–⑫] Only after official approval is the project registration renewed and post-management conducted; the project registration number remains unchanged. [Project Guidelines v2 Article18 para2] For minor changes that do not affect emission reduction calculations, only supporting documentation is required and the Secretariat may approve the change. [[Project Guidelines v2](#) Article16 para1 ①–②].

These procedures ensure that all material changes to a project are subject to the same level of scrutiny as initial registration, providing reasonable assurance that, even after project modifications, the recognized emission reductions or removals are real, additional, and would not have occurred in the absence of the KCS program.

#### References:

- **Project Guidelines v2:**
  - Article16 para1: “The secretariat may confirm and process changes if the project developer submits supporting documents for the following minor changes within 14 days from the date of the change. The reference number of the project does not change.
    - ① General information such as project operator name, project site name, phone number
    - ② Provided the change does not affect key matters such as the calculation of reduction quantities”
  - Article16 para2: “In the event of any of the following material changes, the project developer shall submit a revised project design document and a validation report to the KCS program for approval
    - ① The change of the project design affects additionality
    - ② The change of the project design affects ownership of the GHG emission reductions
    - ③ The change of the project design affects the applicability of the approved methodology
    - ④ The change of the project design affects the monitoring plan
    - ⑤ The approved methodology has been revised and immediate application to the project is required
    - ⑥ Other changes to key elements of the project design as determined by the KCS program”

- Article17: “The Secretariat shall conduct an assessment of the application pursuant to Article 16 paragraph 2 by considering Article 6, and submit the application to the Certification Committee for deliberation. The deliberation shall follow the procedures set out in Article 8.”
- Article18 para2: “If the project design change is approved, the Secretariat shall update the project’s registration in the KCS Registry and conduct post-management accordingly. The reference number of the project does not change.”

**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):

Under Article30 para1 of the KCS Project Guidelines v2, the KCS program designates forestry and agriculture projects as mitigation activities with a potential risk of reversal. [[Project Guidelines v2 Article30 para1](#)].

#### **References:**

- **Project Guidelines v2:**

- Article30 para1: “For Removal projects (forestry and agricultural projects) shall apply the following obligation to the issuance of KCRs① A portion of the KCRs shall be deposited in the buffer account to cover the risk of reversal. Further details shall be specified in Guidelines for Reversal Risk Assessment and Buffer Management Criteria (Annex No.4-5)② The remaining KCRs may be issued to the project developer’s holding account.”

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

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):

N/A. Any reversal event resulting in a verified loss of carbon stocks—regardless of scale—requires a response.

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

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

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

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

(a) Yes. Under Article30 para1 of the Project Guidelines v2, all forestry and agriculture projects designated as having a risk of reversal are required to conduct a comprehensive risk assessment at the time of preparing the initial monitoring report, using the assessment table provided in [Annex No.4-5 Reversal Risk Assessment and Buffer Management Criteria](#) [Attachment 1], based on a 100-year time horizon. The risk assessment covers a wide range of categories, including financial, management, social, political, land/resource tenure, and natural disasters (e.g., fire, pests, sea level rise). The total risk score is used to determine the buffer contribution rate, which must be validated by a VVB and remains fixed for the entire project period. However, if significant changes occur, such as a change in project management or land ownership, a reassessment is required. [[Project Guidelines v2](#) Article30 para1 ①; [Annex No.4-5 Reversal Risk Assessment and Buffer Management Criteria](#) p.1, Attachment1 (p.5–p.11)].

(b) Yes. Reversal monitoring must be conducted until the later of the end of the crediting period or the period required by relevant laws and regulations, and monitoring and reporting must be carried out at each verification. If the monitoring period extends beyond the crediting period, reporting is only required in the event of a reversal. [[Annex No.4-5 Reversal Risk Assessment and Buffer Management Criteria](#) p.2].

(c) Yes. The KCS program requires project proponents to implement mitigation measures as needed, including buffer contribution calculation and buffer account management, as well as any additional risk mitigation actions. The risk assessment and buffer system incentivize risk mitigation by reducing buffer requirements for lower-risk projects. [[Annex No.4-5 Reversal Risk Assessment and Buffer Management Criteria](#) p.1, Attachment1 (p.5–p.11)]

**References:**

- [[Annex No.4-5](#)] **Reversal Risk Assessment and Buffer Management Criteria: p.2, p.5-11**

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

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

(a) Yes. In accordance with the “Reversal Risk Assessment and Buffer Management Criteria ([Annex No.4-5])”, all project proponents bear full responsibility for monitoring, mitigating, and responding to reversals in accordance with KCS program procedures. This includes ongoing monitoring, prompt reporting, and implementation of mitigation and compensation measures as required. [[Annex No.4-5 Reversal Risk Assessment and Buffer Management Criteria](#) p.2-p.3]

(b) Yes. Upon discovery of a reversal event or project termination, the project proponent must immediately notify the KCS program and submit a detailed report describing the nature, cause, circumstances, and actual loss amount of the reversal, as verified by a VVB. The proponent must also promptly and fully provide any additional information or analysis requested by the KCS program, at their own expense. These requirements ensure that all reversal events are transparently reported and that the KCS program can respond and implement compensation measures in a timely manner. [[Annex No.4-5 Reversal Risk Assessment and Buffer Management Criteria](#) p.2]

**References:**

- [[Annex No.4-5](#)] **Reversal Risk Assessment and Buffer Management Criteria: p.2-3**

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

N/A

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

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

Yes. Upon notification of a reversal event, the KCS program is responsible for ensuring and confirming that the reversal is fully compensated in accordance with the [Annex No.4-5 Reversal Risk Assessment and Buffer Management Criteria](#) The KCS program reviews the submitted report and supporting evidence, confirms the loss amount as verified by a VVB, and checks that the corresponding amount has been deducted from the buffer

account. [Section2 para2) ① (p.2); Section2 para3) ① a–b (p.3)]

If the loss exceeds the buffer balance, the KCS program ensures that an equivalent amount of KCRs with the same eligibility (e.g., CORSIA, CCP) is cancelled to fully compensate for the reversal. [Section2 para3) ① a–b (p.3)]

In the case of intentional reversals, the KCS program also monitors whether the project proponent has replenished the buffer as required, confirming that all compensation and replenishment obligations have been fulfilled. [Section2 para3) ① b (p.3)]

**References:**

- **[Annex No.4-5] Reversal Risk Assessment and Buffer Management Criteria: p.2-3**

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

N/A

Q5. Does the Programme have procedures in place which provide for reversal monitoring and compensation requirements to be applied by an activity that generates CORSIA-eligible units for ... (Paragraph 3.5.4) <sup>17</sup>	
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 type="checkbox"/> YES
b) ...at least forty (40) years from the start of their first crediting period, for activities that start crediting after 31 December 2026?	<input checked="" type="checkbox"/> YES

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

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

For activities that start crediting after 1 January 2027, the KCS program requires a minimum 40-year period for reversal monitoring and compensation. However, for activities that started before 1 January 2027, the KCS program applies reversal monitoring and compensation requirements until the later of the end of the crediting period or the period required by relevant national laws and regulations. [\[Annex No.4-5 Reversal Risk Assessment and Buffer Management Criteria Section2 para1\) ① a–c \(p.2\)\]](#)

**References:**

- **[Annex No.4-5] Reversal Risk Assessment and Buffer Management Criteria: p.2**

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

N/A

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<sup>17</sup> 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.

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

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

Yes. Any KCRs used to compensate for reversals must have the same eligibility (e.g., CORSIA, CCP) as the original units. [[Annex No.4-5 Reversal Risk Assessment and Buffer Management Criteria](#) Section2 para3) ① a–b (p.3)]

**References:**

- [\[Annex No.4-5\] Reversal Risk Assessment and Buffer Management Criteria: p.3](#)

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

N/A

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

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

Yes. Upon request, the KCS program is willing and able to provide supporting evidence—such as buffer account management records, compensation actions, and cancellation of eligible KCRs—to demonstrate that its permanence provisions can fully compensate for the reversal of mitigation issued as emissions units and used under CORSIA.

**References:**

- [\[Annex No.4-5\] Reversal Risk Assessment and Buffer Management Criteria: p.3](#)

**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):

The KCS program ensures full compensation for material reversals of mitigation issued as emissions units and used toward offsetting obligations under CORSIA through a systematic buffer management and compensation system, as set out in the [Annex No.4-5 Reversal Risk Assessment and Buffer Management Criteria](#)

The key procedures are as follows:

- Upon discovery of a reversal event, the project proponent must immediately notify the KCS program and submit a detailed report, including the actual loss amount, cause, and circumstances, as verified by a VVB. [Section2 para2) ① (p.2)]
- The KCS program reviews the submitted report and supporting evidence, and confirms and verifies the loss amount. [Section2 para2) ② (p.2)]
- The verified loss amount is immediately deducted from the project’s buffer account. If the loss exceeds the buffer balance, an equivalent amount of KCRs with the same eligibility (e.g., CORSIA, CCP) is cancelled to fully compensate for the reversal. [Section2 para3) ① a–b (p.3)]

In addition, according to the “Total Risk Score (%) = A+B+C+D+E+F+G+H+I” approach in the Reversal Risk Assessment tool, the buffer contribution rate is determined by summing the risk category scores. [Reversal Risk Assessment and Buffer Management Criteria Attachment1 (p.11)] Based on the minimum values specified in the tool for certain risk categories (e.g., Fire Risk, Disease and Pests Risk, Sea Level Risk) and the additional 2 points for “Other Natural Disasters Risk”, the minimum resulting Total Risk Score is 8%, and the corresponding share of each issuance is deposited into the project’s buffer account. [Attachment1]

These procedures guarantee the environmental integrity and permanence of all KCS-based mitigation activities, and provide a transparent and prompt compensation mechanism in the event of any material reversal of GHG reductions, avoidance, or removals.

#### References:

- [\[Annex No.4-5\] Reversal Risk Assessment and Buffer Management Criteria: full text](#)

**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):

The KCS program supports 15 different sectors and activity types, all of which may present a risk of material leakage. [Project Guidelines v2](#) Article3 para2 ①–⑮] The specific risk of leakage is assessed according to the

applied methodology. [[Annex No.3-1 Methodology requirements](#) Article8 para7]

**References:**

- **[Annex No.3-1] Methodology Requirements:**

- Article8 para7: “7. The methodology proponent shall assess the potential for leakage associated with the emission reduction activity, and if leakage is found to be possible, the following procedures shall be applied in reflecting leakage in the emission reduction calculation

**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 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 KCS program requires that any source of leakage with a leakage amount greater than or equal to 1% must be deducted from the emission reductions. However, if the sum of all sources of leakage below 1% exceeds 5%, this exception does not apply. In addition, methodologies may define separate criteria for the application of leakage-related measure. Any leakage exceeding these thresholds must be quantitatively assessed and deducted from the emission reductions. [[Annex No.3-1 Methodology requirements](#) Article8 para7 ④ B]

**References:**

- **[Annex No.3-1] Methodology Requirements:**

- Article8 para7: ④ The following types of leakage may be excluded from quantification
  - A. If quantified leakage exclusion leads to a more conservative estimate of emission reductions
  - B. If quantified leakage is less than 1% of the emission reductions and removals, and the total excluded sources do not exceed 5%
  - C. If exclusion of leakage is explicitly specified in official CDM methodologies or guidance
  - D. Other cases as recognized by the KCS program

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

N/A

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

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

Yes, the KCS program requires all methodology proponents to assess the potential for leakage associated with the proposed mitigation activity. If a risk of leakage is identified, the following procedures must be followed: [[Annex No.3-1 Methodology requirements](#) Article8 para7]

- All potential sources of leakage related to the mitigation activity (including activity-shifting, market, and ecological leakage) must be identified and listed.
- The methodology must specify, as part of its applicability conditions, the requirements to avoid or minimize each identified source of leakage. If avoidance or minimization is not feasible, the reasons and alternative measures must be clearly described.
- Any residual leakage remaining after avoidance or minimization must be quantitatively assessed and deducted from the emission reductions. The methodology must provide stepwise procedures, including formulas, parameters, data requirements, and calculation steps for quantifying leakage.

These requirements ensure that all material leakage is systematically assessed, minimized where possible, and accurately reflected in the net emission reductions in accordance with KCS program rules

**References:**

- **[Annex No.3-1] Methodology Requirements:**
  - Article8 para7: “The methodology proponent shall assess the potential for leakage associated with the emission reduction activity, and if leakage is found to be possible, the following procedures shall be applied in reflecting leakage in the emission reduction calculation
    - ① All potential sources of leakage related to the emission reduction and removal activity (including activity-shifting • market • ecological leakage) shall be identified and listed
    - ② The methodology shall specify applicability conditions or requirements to avoid or minimize the identified leakage. If avoidance or minimization is not feasible, the reasons and alternative measures shall be clearly described
    - ③ Any leakage remaining after avoidance or minimization measures shall be quantitatively assessed and deduction of the absolute amount of this leakage from the total quantified emission reductions or net removals. The methodology shall provide stepwise procedures, including formulas, parameters, data requirements, and calculation steps for quantifying leakage”

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

N/A

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

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

Yes. Project proponents seeking certification of emission reductions under the KCS program must identify and quantify sources of leakage according to the applied methodology, deduct the leakage from the emission

reductions, and record this in the monitoring report. [[Annex No.3-1 Methodology requirements](#) Article8 para7 ③–④] The monitoring report must then be verified by a VVB before the project can apply for certification of emission reductions under the KCS program.

**References:**

- **[Annex No.3-1] Methodology Requirements:**
  - Article8 para7:
    - ③ Any leakage remaining after avoidance or minimization measures shall be quantitatively assessed and deduction of the absolute amount of this leakage from the total quantified emission reductions or net removals. The methodology shall provide stepwise procedures, including formulas, parameters, data requirements, and calculation steps for quantifying leakage
    - ④ The following types of leakage may be excluded from quantification
      - A. If quantified leakage exclusion leads to a more conservative estimate of emission reductions
      - B. If quantified leakage is less than 1% of the emission reductions and removals, and the total excluded sources do not exceed 5%
      - C. If exclusion of leakage is explicitly specified in official CDM methodologies or guidance
      - D. Other cases as recognized by the KCS program”
- **Form No.4-5 Monitoring Report**
- **Form No.4-5 Verification Report**

**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> )	☒ YES
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Summarize and provide evidence of the policies and procedures referred to above:

**A.** Information reflecting the current state of the programme and its documentation (i.e., as of the time that this form was completed):  
Yes. The KCS program requires that leakage must be deducted from emission reductions unless not deducting is more conservative.[ [Annex No.3-1 Methodology requirements](#) Article8 para7]

**References:**

- **[Annex No.3-1] Methodology Requirements:**
  - Article8 para7: ④ The following types of leakage may be excluded from quantification
    - A. If quantified leakage exclusion leads to a more conservative estimate of emission reductions”

**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 type="checkbox"/> YES
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Summarize and provide evidence of the policies and procedures referred to above:

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

N/A. Mitigation activities under the KCS program are operated at subnational or project level, and material leakage risks are managed through leakage assessment and deduction procedures within the methodology

**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 following are the types of activities supported by the KCS program that may involve equipment replacement:

- Energy industries/supply/demand: Equipment replacement (e.g., low-power ARM CPUs), fuel/feedstock switching (e.g., replacement of non-renewable biomass cookstoves)
- Manufacturing: Emission reduction and efficiency improvement in manufacturing activities (e.g., replacement of heat pumps, conversion of memory manufacturing facilities to reduce electricity consumption)
- Transport: Fuel switching (e.g., vehicle batteries)
- Waste handling and treatment: Waste recycling (e.g., waste tires, waste acid, waste metals, waste solvents, waste plastics, solid waste from electronics manufacturing, agricultural waste, etc.)
- Forestry/agriculture\*: Activities that change existing practices (e.g., tractors, irrigation systems)  
(\* ) However, as of December 2025, there are no precedents among currently registered KCS methodologies in this sector.

Equipment replacement projects play a significant role across a wide range of sectors and provide tangible opportunities for reducing greenhouse gas emissions. This list is based on methodologies currently registered under the KCS program and may be updated as new methodologies are approved.

<https://kcs.centero.kr/methodology>

For the activity types listed above, does the programme have procedures ensuring that ( <i>select all that apply</i> ): ( <i>Paragraph 3.6.4</i> )	
(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 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):

Yes. For mitigation activities involving the replacement of equipment or other physical systems, the KCS program requires the following additional procedures: [[Annex No.3-1 Methodology requirements](#) Article8 para7 ⑤]

- If it is demonstrated that the baseline equipment has been decommissioned, destroyed, or is otherwise no longer in use, leakage from equipment transfer is considered not to occur.
- If the baseline equipment is resold or otherwise remains in use, the methodology must require the identification and quantification of leakage, taking into account:
  - a. the remaining operational lifetime of the equipment;
  - b. expected usage scenarios and utilization rates (e.g., annual operating hours);
  - c. the GHG emission intensity of the transferred equipment;
  - d. the type and GHG emission intensity of the equipment being displaced by the transfer.

Any identified leakage must be deducted from the emission reductions, and the relevant quantification procedures, formulas, and data requirements must be clearly specified in the methodology. [[Annex No.3-1 Methodology requirements](#) Article8 para7 ③] These requirements ensure that all potential leakage from equipment replacement is systematically assessed and managed under the KCS program.

#### References:

- **[Annex No.3-1] Methodology Requirements:**
  - Article8 para7 ③:“ Any leakage remaining after avoidance or minimization measures shall be quantitatively assessed and deduction of the absolute amount of this leakage from the total quantified emission reductions or net removals. The methodology shall provide stepwise procedures, including formulas, parameters, data requirements, and calculation steps for quantifying leakage”
  - Article8 para7 ⑤:“ For emission reduction activities involving the replacement of equipment or other physical systems, the following shall be additionally considered
    - A. Leakage from the displacement of pre-project activities may be excluded if it can be demonstrated that such activities are not continued elsewhere, or if the displaced equipment is decommissioned or destroyed
    - B. If equipment that was operational within the project boundary prior to the implementation of the project activity and that would remain in use under the baseline scenario is displaced by new equipment introduced under the project activity scenario, and the displaced equipment retains operational functionality and residual economic value for third parties, such that it may be used outside the project boundary in a manner that could displace processes with lower GHG intensity, then leakage shall be accounted for. The quantification of such leakage shall, at a minimum, account for following
      - a. the equipment’s remaining operational lifetime
      - b. anticipated usage scenarios and utilization rates (e.g., annual operating hours)
      - c. the GHG emission intensity of the transferred equipment

d. the type and GHG emission intensity of the equipment being displaced by the transfer”

**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):

(a) Yes. The KCS program allows for the transfer and conversion of mitigation outcomes from other registries into KCRs, provided that the following conditions are met:

- The other scheme must have its own certification standard;
- The units to be transferred must be cancelled in the original registry to prevent double use;
- The units must meet all KCS principles and requirements. Detailed procedures are set out in Annex No.4-4 Procedure for the Transfer of Credits from Other Schemes. [[Annex No.4-4 Procedure for the Transfer of Credits from Other Schemes](#) para1; para2 ①]

(b) Yes. Each KCR issued by the KCS program represents one metric tonne of CO2 equivalent, and each unit is assigned a unique serial number to prevent double issuance. [[Annex No.5-1 Numbering Rules for Methodologies, Projects, and Issuance Records](#) para3]

(c) The KCS registry ensures that each KCR can only exist in one account at any given time. The ownership of each KCR is tracked from issuance through transfer, holding, and cancellation. [[Registry Guidelines v2](#) Article2 para1 ③; Article3 para1]

(d) Yes. Once a KCR is sold and transferred to the cancellation account of the owner in the KCS registry, it cannot

be resold or transferred again, thereby preventing double-selling. As shown in the following figure, for cancelled credits, the buttons related to retirement/cancellation/transfer are disabled, so no actions can be performed.

**References:**

- **[Annex No.4-4] Procedure for the Transfer of Credits from Other Schemes:**
  - para1: Eligibility for transfer  
The units issued under other schemes may only be transferred if:
    - The other scheme has its own standard and registry
    - The units are cancelled in the original registry to avoid double counting.
    - The units meet all KCS requirements”
  - para2: Application for transfer
    - ① The KCS program may review and approve the transfer and issuance of units from other schemes as KCR if the project developer submits the following documents:
      - Application for transfer (Form No.4-15)
      - All relevant approval and verification documents
      - methodology, PDD, monitoring report
      - validation/verification reports
      - certificates Proof of cancellation/retirement of the units in the original registry”
- **[Annex No.5-1] Numbering Rules for Methodologies, Projects, and Issuance Records:**
  - para3: “Serial number of KCRs: The KCS program shall assign a unique serial number to each KCR under issued, including the following information, and register it in the KCS registry.”
- **Registry Guidelines:**
  - Article2 para1: “The KCS program shall establish and maintain a registry that records and manages all process—including methodology registration, project registration, issuance, transfer, and retirement of KCRs— electronically in accordance with ISO 9001 and ISO 27001. The registry shall include the following functions ... ③ Function for recording and managing the issuance, transfer, and retirement, cancelation of certified units”
  - Article3 para1: “The KCS program shall manage the registry to ensure availability and confidentiality, and shall maintain records and track the issuance, transfer, and retirement, cancelation of KCRs electronically.”

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

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

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

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

(a) Yes. The KCS program requires that, for KCRs to be used under the CORSIA scheme, corresponding adjustments must be applied by the host country to ensure that mitigation outcomes are appropriately accounted for when the host country claims achievement of its targets, pledges, or mitigation commitments. [[Project Guidelines v2](#) Article35 para1 ③; Article34 para1–para2].

(b) Yes. The KCS program allows for alternative measures to prevent double-claiming prior to the application of corresponding adjustments, by requiring the submission of the following implementation evidence:

- **Compensation Agreement:** In the event that the host country does not actually implement the corresponding adjustment, or if the official letter of authorization is withdrawn or amended, the agreement must stipulate that an equivalent amount of eligible credits (KCRs or EEU) for the same accounting period will be cancelled or retired by the KCS program as compensation.
- **Insurance Certificate:** An insurance policy that guarantees the above compensation agreement, which must be issued by an internationally recognized insurer or designated institution, and the payment of insurance claims and the execution of credit retirement must comply with international standards. If double-claiming occurs, the relevant measures will be implemented in accordance with the compensation agreement and insurance certificate. [[Project Guidelines v2](#) Article34 para3 ①–②].

#### References:

- **Project Guidelines v2:**
  - Article35 para1 ③:” For KCRs issued under these guidelines to be used for the CORSIA scheme, all of the following requirements shall be met...③ A corresponding adjustment in accordance with Article 34 shall be applied”
  - Article34 para1: “A project developer intending to internationally transfer certified emission reductions shall take corresponding adjustment measures to eliminate the risk of double claiming”
  - Article34 para2: “The corresponding adjustment shall be applied at the time the international transfer of the emission reduction occurs, and the adjustment shall be made in the accounting year in which the emission reduction is actually used.”
  - Article34 para3: “If there is a delay in verification due to the reporting schedule, the following alternative implementation documents, which guarantee the prevention of double claiming by the host country, may be submitted instead:
    - ① **Compensation Agreement:** In the event that the host country fails to actually implement the corresponding adjustment, or if the official letter of authorization is withdrawn or amended, resulting in double counting, the agreement shall stipulate that an equivalent amount of eligible credits (KCRs or EEU) for the same accounting period shall be cancelled or retired by the KCS program as compensation.
    - ② **Insurance Certificate:** An insurance policy that guarantees the above indemnity agreement, which shall be issued by an internationally recognized insurer or designated institution. The payment of insurance claims and the execution of credit retirement shall comply with

international standards.”

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

N/A

Q3. Does the Programme have procedures in place for the following: ( <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</u> to 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):

(a) Yes. The KCS program requires that any developer wishing to transfer mitigation outcomes internationally must obtain and submit an official letter of authorization (LOA) issued by the host country’s Designated National Authority (DNA) registered with the UNFCCC, or its designee. [[Project Guidelines v2](#) Article34 para4 ①–⑤]

(b) Yes. The KCS program requires that, prior to the use of units for CORSIA, corresponding adjustments must be applied, and an LOA (or an equivalent official document) must be obtained. The KCS program reviews the submitted LOA and makes it publicly available in the registry. [[Project Guidelines v2](#) Article34 para5; Article35 para1 ③]

#### References:

- **Project Guidelines v2:**

- Article34 para4: “The official letter of authorization from the host country under Paragraph 3, shall be issued by the Designated National Authority (DNA) registered with the UNFCCC, and shall be prepared in English including the following information ① Explicit authorization for the international transfer and application of corresponding adjustment ② Detailed information on the type, quantity, vintage, and unique identifier of the certified emission reductions ③ specifies the use (e.g., for CORSIA, voluntary carbon market, etc. ④ Method and responsibility for applying the corresponding adjustment) ⑤ Other information required by international standards (such as issuing authority, date of issuance, signature, etc.)”
- Article34 para5: “All documents evidencing Paragraph 2 of this Article may be submitted at any time from the project registration to after the issuance of KCRs, and the KCS program shall review and disclose the host country’s letter of authorization, insurance certificate, etc. in the registry.”
- Article35 para1: For KCRs issued under these guidelines to be used for the CORSIA scheme, all of the following requirements shall be met … ③ A corresponding adjustment in accordance with Article 34 shall be applied”

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

N/A

Q4. Does the Programme have procedures in place to guide the contents of host-country attestations? (Paragraph 3.7.9)	<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):**

Yes. The KCS program provides clear guidance on the required contents of the Letter of Authorization (LOA). The LOA must be prepared in English and must include:

- explicit authorization for the international transfer and application of corresponding adjustment;
- detailed information on the type, quantity, vintage, and unique identifier of the mitigation outcomes;
- the intended use (e.g., CORSIA, voluntary carbon market, etc.);
- the method and responsibility for applying the corresponding adjustment;
- other information required by international standards (such as issuing authority, date of issuance, and signature). [[Project Guidelines v2](#) Article34 para4 ①–⑤]:

**References:**

- **Project Guidelines v2:**
  - Article34 para4: “The official letter of authorization from the host country under Paragraph 3, shall be issued by the Designated National Authority (DNA) registered with the UNFCCC, and shall be prepared in English including the following information
    - ① Explicit authorization for the international transfer and application of corresponding adjustment
    - ② Detailed information on the type, quantity, vintage, and unique identifier of the certified emission reductions
    - ③ specifies the use (e.g., for CORSIA, voluntary carbon market, etc.
    - ④ Method and responsibility for applying the corresponding adjustment)
    - ⑤ Other information required by international standards (such as issuing authority, date of issuance, signature, etc.)”

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

N/A

Q5. Does the Programme have procedures in place...	
a) ...requiring host country attestations to confirm the use of the applicable approach(es) referred to in Question 2 above?	<input checked="" type="checkbox"/> YES
b) ...requiring host country attestations to specify and describe the steps taken to prevent double-claiming (in line with these approaches / requirements)?	<input checked="" type="checkbox"/> YES

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

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

(a) Yes. The KCS program requires that the LOA explicitly confirm the implementation of corresponding adjustments and other relevant international requirements. The LOA must state that the host country officially authorizes the international transfer of the mitigation outcomes and will apply the corresponding adjustment in the accounting year in which the outcomes are actually used. The LOA must also specify the detailed method for applying the corresponding adjustment (e.g., inclusion in UNFCCC reports, specification of the accounting year) and the responsible entity. The KCS program reviews the LOA to ensure that these elements comply with international standards before approval. In this way, the KCS program secures a binding commitment to international transfer and the implementation of corresponding adjustments through the LOA. [[Project Guidelines v2](#) Article34 para1–para2; para4 ①, ④–⑤]

(b) Yes. The KCS program requires that the LOA specify and describe the measures the host country will take to prevent double-claiming, including the method and responsibility for applying corresponding adjustments and their inclusion in UNFCCC annual or biennial reports. If there is a delay in host country reporting, the KCS program allows for the submission of alternative implementation evidence, such as a compensation agreement or insurance certificate, to ensure the prevention of double-claiming by the host country. [[Project Guidelines v2](#) Article34 para4 ④]

**References:**

- **Project Guidelines v2:**
  - Article34 para1: “A project developer intending to internationally transfer certified emission reductions shall take corresponding adjustment measures to eliminate the risk of double claiming”
  - Article34 para2: “The corresponding adjustment shall be applied at the time the international transfer of the emission reduction occurs, and the adjustment shall be made in the accounting year in which the emission reduction is actually used.”
  - Article34 para4 ①, ④–⑤: “The official letter of authorization from the host country under Paragraph 3, shall be issued by the Designated National Authority (DNA) registered with the UNFCCC, and shall be prepared in English including the following information ① Explicit authorization for the international transfer and application of corresponding adjustment ...④

Method and responsibility for applying the corresponding adjustment) ⑤ Other information required by international standards (such as issuing authority, date of issuance, signature, etc.)”

**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 KCS program continuously monitors whether the host country has actually implemented the corresponding adjustment, using the LOA and the host country’s official UNFCCC reports (annual/biennial reports). Developers are required to submit evidence of the implementation of the corresponding adjustment to the KCS program, which is then made publicly available in the registry for all stakeholders to review. [Project Guidelines v2 Article34 para6] If it is confirmed that the corresponding adjustment has not been implemented, the KCS program will immediately take corrective actions, including invalidating the use of the affected KCRs, notifying all relevant stakeholders (developers, account holders, host country, ICAO, etc.), and requiring the responsible party to compensate by cancelling or retiring equivalent units. If the responsible party fails to complete the compensation within the specified period, a third party (such as the insurer or the KCS program) will directly retire equivalent units in accordance with the insurance certificate, ensuring that effective compensation is provided even in the event of double-claiming [Project Guidelines v2 Article34 para8 ①–②]

#### References:

- **Project Guidelines v2:**

- Article34 para6: “The KCS program shall require that the responsible entity for the compensation agreement (“responsible entity”) monitors the host country’s UNFCCC reporting to confirm that the corresponding adjustment has been properly applied and submits the results and supporting evidence to KCS program”
- Article34 para8: “ If the responsible entity fails to implement compensation measures within the specified period, the following actions shall be taken ① The account activities of the responsible entity shall be suspended. ② In accordance with the insurance agreement under paragraph 3(2), a third-party administrator (such as the insurer, the KCS program, or another designated entity) shall directly purchase and retire an equivalent quantity of eligible mitigation units as compensation. The entity responsible for retirement shall be the KCS program or a beneficiary designated by the KCS program (e.g., the affected airline).”

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

N/A

Q7. Does the Programme have measures in place to...	
a) make publicly available <u>any national government decisions</u> related to accounting for units used in ICAO, including decisions related to the contents of host country attestations described in paragraph 3.7.8 of Appendix A? ( <i>Paragraph 3.7.11</i> )	<input checked="" type="checkbox"/> YES
b) update information pertaining to host country attestation as often as necessary to avoid double-claiming? ( <i>Paragraph 3.7.11</i> )	<input checked="" type="checkbox"/> YES

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

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

(a) Yes. The KCS program transparently discloses all supporting documents—including the LOA, insurance certificates, compensation agreements, the results of corresponding adjustment implementation, and any relevant government decisions and implementation status—in the registry. This ensures that all stakeholders and international organizations (including ICAO) can access the information in real time, fully meeting the transparency requirements of international standards. [[Project Guidelines v2](#) Article34 para5]

(b) Yes. If there are any changes to the LOA or other official authorizations, or to the results of corresponding adjustment implementation (such as amendment or withdrawal of the LOA, or non-implementation of the corresponding adjustment), the KCS program immediately updates the registry and promptly notifies all relevant stakeholders and organizations, including ICAO. This approach proactively prevents the risk of double-claiming and ensures compliance with international requirements for transparency and timely information disclosure. [[Project Guidelines v2](#) Article34 para7 ②; para9]

**References:**

- **Project Guidelines v2:**

- Article34 para5: “All documents evidencing Paragraph 2 of this Article may be submitted at any time from the project registration to after the issuance of KCRs, and the KCS program shall review and disclose the host country’s letter of authorization, insurance certificate, etc. in the registry”
- Article34 para7: “The KCS program shall conduct a final review of the implementation of the corresponding adjustment ...② The KCS program shall immediately notify all relevant stakeholders (including the project proponent, account holder, host country, ICAO, etc.)”
- Article34 para9: “The KCS program shall record and retain all actions and decisions under items 3 to 8, and provide such records to relevant authorities, including ICAO and the host country, upon request.”

**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	<input checked="" type="checkbox"/> YES
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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> )	
Q8.b). Do the procedures referred to above... ( <i>Paragraph 3.2.12</i> )	
(i) ...specify the relevant accounting information in each report submitted in accordance with Section IV of Annex I to Decision 2/CMA.3?	<input checked="" type="checkbox"/> YES
(ii) ...specify the expected timing and processes by which the programme will compare the host country's reported information on authorizations in its national reports with the information provided by the country in its attestation ?	<input checked="" type="checkbox"/> YES
iii) ...require publication of all host-country attestations and related documentation <u>generated by the emissions unit programme (e.g., results from the comparison)</u> ?	<input checked="" type="checkbox"/> YES

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

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

(a) Yes. The KCS program monitors whether the corresponding adjustment specified in the LOA has actually been reflected in the host country's UNFCCC annual or biennial reports, and requires that the results and supporting evidence be submitted to and disclosed in the registry. In this process, the mitigation outcomes specified in the LOA are compared and verified against the actual reported corresponding adjustment, thereby effectively managing the risk of double-claiming. [[Project Guidelines v2](#) Article34 para3; para6–para7]

(b) Yes. The UNFCCC reports must include the relevant accounting information as required, and the responsible party is required to monitor this and submit the results and supporting evidence to the KCS program. The KCS program reviews the submitted evidence, examines the results of the corresponding adjustment, and clearly requires that these results be disclosed in the registry. [[Project Guidelines v2](#) Article34 para6–para7]

**References:**

- **Project Guidelines v2:**
  - Article34 para3: “The result of the corresponding adjustment shall be demonstrated by submitting an official letter of authorization (such as an official document or LOA) issued by the host country and by confirming whether the relevant emission reduction is reflected in the host country's UNFCCC annual or biennial report.”
  - Article34 para6: “The KCS program shall require that the responsible entity for the compensation agreement (“responsible entity”) monitors the host country's UNFCCC reporting to confirm that the corresponding adjustment has been properly applied and submits the results and supporting evidence to KCS program”
  - Article34 para7: “The KCS program shall conduct a final review of the implementation of the corresponding adjustment based on the submitted evidence and disclose the results in the registry.”

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

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

Yes. The KCS program stipulates that all information—including the implementation of corresponding adjustments, any instances of double-claiming and corrective actions, and changes to supporting documents such as LOAs—can be promptly reported and submitted to ICAO and other relevant bodies upon request. In addition, all relevant records are systematically maintained and managed to ensure that data can be provided and cooperation can be offered to international organizations at any time upon request. [\[Project Guidelines v2 Article34 para9\]](#)

**References:**

- **Project Guidelines v2:**
  - Article34 para9: “ The KCS program shall record and retain all actions and decisions under items 3 to 8, and provide such records to relevant authorities, including ICAO and the host country, upon request.”

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

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

Yes. The KCS program has procedures in place to ensure immediate compensation in the event of double-claiming, such as non-implementation of corresponding adjustments or withdrawal/amendment of the LOA, by cancelling or retiring an equivalent number of eligible units (KCRs or EEU) in accordance with the compensation agreement. If the responsible party fails to complete the compensation within the specified period, a third party (such as the insurer or the KCS program) will directly retire the units in accordance with the insurance certificate,

and must submit an official retirement certificate to the KCS program. [[Project Guidelines v2](#) Article34 para7 ①–③]; para8 ②–③]

**References:**

- **Project Guidelines v2:**

- Article34 para7: “The KCS program shall conduct a final review of the implementation of the corresponding adjustment based on the submitted evidence and disclose the results in the registry. If the program determines that the corresponding adjustment has not been properly applied, the following actions shall be taken
  - ① The relevant KCR shall lose its validity with respect to the corresponding adjustment
  - ② The KCS program shall immediately notify all relevant stakeholders (including the project proponent, account holder, host country, ICAO, etc.)
  - ③ The KCS program shall require the responsible entity to implement compensation measures, such as cancellation or retirement of an equivalent quantity of eligible units, in accordance with the compensation agreement”
- Article34 para8: “If the responsible entity fails to implement compensation measures within the specified period, the following actions shall be taken... ② In accordance with the insurance agreement under paragraph 3(2), a third-party administrator (such as the insurer, the KCS program, or another designated entity) shall directly purchase and retire an equivalent quantity of eligible mitigation units as compensation. The entity responsible for retirement shall be the KCS program or a beneficiary designated by the KCS program (e.g., the affected airline). ③ Upon completion of the retirement, official evidence such as a retirement certificate shall be submitted to the KCS program. The KCS program shall make a final determination on the retirement based on the submitted evidence and disclose the results in the registry.”

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

N/A

## **PART 6: Programme comments**

Are there any additional comments the programme wishes to make to support the information provided in this form? KCCI is an organization established in the Republic of Korea in 1953 under the Ministry of Trade, Industry and Energy, and it operates under the legal framework of the Korea Chamber of Commerce and Industry Act with robust governance.

The KCS program is an internal organization within KCCI and maintains the same governance standards. To strengthen its governance in line with international carbon market trends, it is planned to be launched within this year from KCCI and to transition into an independent carbon reduction certification body. As it will be established in coordination with the Government of the Republic of Korea, the KCS program's long-term governance stability can be secured, and it will be able to ensure stronger independence than before.

Ahead of its establishment as an independent legal entity, the KCS program updated its standards and related guidelines to Version 2.0 effective 1 March 2026, in order to strengthen the KCS program's principles. Because the revision has only recently taken effect, there are currently no methodologies or mitigation projects registered under the updated requirements. However, all methodologies and mitigation projects registered in the future will be assessed based on the revised requirements. The standards and guidelines will continue to be updated to support the issuance of high-quality credits.

With the launch of the independent legal entity and the revision to Standard Version 2.0, the KCS program has completed preparations to become a leading institution for Korea's voluntary carbon market. Going forward, it will work to develop diverse pathways for the voluntary carbon market (including Paris Agreement Article 6.2, NDCs, net zero alliances, etc.) in collaboration with the Government of the Republic of Korea and/or companies.

Additionally, we would like to share the following information regarding the KCS program.

Since the KCS program, of which administrative office is based in Seoul, is being operated in Korean Language (known as Hangeul), all documents related to the KCS certification, including the validation and verification reports by 3<sup>rd</sup> party auditors in compliance with ISO standard were written in Korean. Accordingly, KCS registry provides access to those resources versed in Korean only in 2023.

In 2026, even though all contents on the KCS registry were mostly translated into English at <http://kcs.centero.kr> to ensure a smooth, full, and proper CORSIA assessment. It is provided for basic understanding for all international stakeholders including TAB members and the ICAO Office of Environment. Especially, external documents to demonstrate their certification process were entirely or partially interpreted through a web-based translator such as Cloud Translation by Google or DeepL. Hence, the translations through a web translation tool may result in awkwardness of words or unintentional errors.

Even if the English content is somewhat lacking or contains errors during this process, KCS program keep all original documents written in their own language (mostly in Korean) to present as evidence if required.

KCS program cordially requests that KCS program be completely assessed with respect to ICAO's policy and philosophy, since KCS KCS program was designed for ensuring integrity of carbon offset project activities aligned

with CORSIA-EUC. If the assessment is difficult due to the language barrier, we kindly ask not to hesitate to email KCS program at [sh0417@korcham.net](mailto:sh0417@korcham.net) and [crcenter@korcham.net](mailto:crcenter@korcham.net) at any time or call us at +82 (2) 6050-3832.

**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:*

Youngjun Cho

March 5, 2026

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Full name of Programme Representative (*Print*)

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Date signed (*Print*)

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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







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## 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 eligibility<sup>1</sup> 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

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<sup>1</sup> 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*"<sup>2</sup>.
- 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*"<sup>3</sup>. 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;

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<sup>2</sup> 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.

<sup>3</sup> 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

Youngjun Cho

\_\_\_\_\_  
Programme Representative Name

KCS Program

\_\_\_\_\_  
Programme Name

March 5, 2026 \_\_\_\_\_  
Date

  
\_\_\_\_\_  
Registry Representative Signature

Youngjun Cho

\_\_\_\_\_  
Registry Representative Name

KCS Registry

\_\_\_\_\_  
Registry Name

March 5, 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. .