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

Re-application Form for Emissions Unit Programmes seeking eligibility to supply units to the CORSIA first phase (2024 – 2026 compliance period)

(Version 1, February 2023)

SECTION I: ABOUT THE ASSESSMENT OF RE-APPLICATIONS

Background

ICAO Member States and the aviation industry are implementing the Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA). Together with other mitigation measures, CORSIA will help achieve international aviation's aspirational goal of carbon neutral growth from the year 2020.

Aeroplane operators will meet their offsetting requirements under CORSIA by purchasing and cancelling CORSIA eligible emissions units. The ICAO Council determines CORSIA eligible emissions units upon recommendations by its Technical Advisory Body (TAB) and consistent with the CORSIA Emissions Unit Eligibility Criteria (EUC).

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

ICAO invites emissions unit programmes[4] to apply for the 2023 cycle of assessment by the TAB, to determine eligibility to supply CORSIA-Eligible Emissions Unit for the **2024-2026 compliance period** (first phase). Any programme that submitted its application(s) in previous assessment cycles and would like to re-apply for TAB assessment must fill out this Re-application form.

The assessment process involves collecting information from each programme through this programme Re-application form and supplementary materials and requested evidence. In undertaking this work, TAB may also ask programmes to provide specific examples or case studies illustrating how programme procedures or systems perform in practice. Through this assessment, the TAB will develop recommendations on the list of eligible emissions unit programmes (and potentially activity types and unit dates) for use under the CORSIA first phase, which will then be considered by the ICAO Council.

This 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*. These EUC and Guidelines are

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[1] Available on the ICAO CORSIA website: https://www.icao.int/environmental-protection/CORSIA/Pages/CORSIA-Emissions-Units.aspx

[2] Recommendations from 2019 TAB assessment cycle: https://www.icao.int/environmental-protection/CORSIA/Pages/TAB2019.aspx
Recommendations from 2020 TAB assessment cycle: https://www.icao.int/environmental-protection/CORSIA/Pages/TAB2020.aspx
Recommendations from 2021 assessment cycle: https://www.icao.int/environmental-protection/CORSIA/Pages/TAB2021.aspx
Recommendations from 2022 assessment cycle: https://www.icao.int/environmental-protection/CORSIA/Pages/TAB.aspx

[3] Available on the ICAO CORSIA website: https://www.icao.int/environmental-protection/CORSIA/Pages/CORSIA-Emissions-Units.aspx

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

provided to inform programmes' completion of this Re-application form, in which they are cross-referenced by paragraph number.[5]

This form is also accompanied by Appendix B "*Programme Assessment Scope*", and Appendix C "*Programme Exclusions Scope*", which request all re-applicants to identify the programme elements[6] they wish to submit for, or exclude from, TAB's assessment.

CORSIA Eligible Emissions Units Programmes must also complete Appendix D of this Re-application form, "*Emissions Unit Programme Registry Attestation*" in line with the instructions contained 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.

This form also requests *evidence of programme procedures or programme elements.* These evidentiary documents enable TAB to a) confirm that a given procedure or program element is *in place*, b) more fully comprehend the programme's summary responses, and c) archive the information as a reference for potential future assessments. Programme responses to this Re-application form will serve as the primary basis for the assessment. Such assessment may involve e.g. clarification questions, live interview(s) with TAB, and a completeness check of the application, as further requested.

Translation: As was done previously, if the programme documents and information are not published in English, the programme should <u>fully describe in English</u> (*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 <u>strongly encouraged</u> to provide these documents in English, to provide for accuracy and comprehension. Where this is not possible due to time constraints or document length, the programme may provide such documents in their original language <u>in a readily translatable format</u> (e.g., Microsoft Word). Those programmes that need to translate documents prior to submission may contact the ICAO Secretariat regarding accommodation.

Disclaimer: The information contained in the Re-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". 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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[5] For further information on how TAB interprets the EUC in light of the *Guidelines*, refer to the document Clarifications of TAB's Criteria Interpretations Contained in TAB Reports available on the ICAO TAB website: https://www.icao.int/environmental-protection/CORSIA/Documents/TAB/TAB%202022/Clarifications_TABs_Criteria_Interpretations.pdf

[6] At the "activity type" level (e.g., sector(s), sub-sector(s), and/or project "type(s)")

SECTION II: INSTRUCTIONS

Submission and contacts

A programme is invited to complete and submit the Re-application form, including accompanying evidence and with required appendices, through the ICAO CORSIA website no later than close of business on **24 March 2023**. 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: officeenv@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 align with the questions included in the application for TAB's annual assessment, and are derived from the CORSIA emissions unit eligibility criteria (EUC) and any *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*".

Re-application Form completion

Any programme that submitted its application(s) in previous assessment cycles and would like to apply in 2023 for TAB assessment must fill out this Re-application form. (Programmes that have never applied for TAB assessment are invited to instead use the Application form, which is designed for first-time applicants.) The programme is expected to respond to all questions in this application form at the time of application submission. TAB cannot initiate its assessment in which this information is not provided in full as requested in this section. 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, 3) planned programme revisions, and 4) updates and changes to programme procedures since the previous application/approval.

1) <u>Written summary responses</u>: The programme is encouraged to construct written summary responses in a manner that provides for general comprehension 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 *c)* below) should not be considered as an alternative to a complete summary response.

2) <u>Supporting evidence</u>: Most questions in this form request *evidence of programme procedures or programme elements.* Such evidence may be found in 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.

Regarding such requests for evidence, programmes are expected to substantiate their responses in any of these

ways (**in order of preference**):

a) web links to supporting documentation included along with the written summary response to each given question; 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);

b) copying/pasting information directly into this form (no character limits) along with the written summary response;

c) 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:

[Paragraph(s) introducing and summarizing specific programme procedures relevant to question]

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

4) Updates and changes to programme procedures since the previous application/approval: Each question in this form provides discrete fields for the programme to include, and clearly distinguish between, two key pieces of information:

(**1**) the information provided by the programme in its previous application—which includes all written clarifications and explanations shared with TAB over the course of the programme's previous assessment;

and

(**2**) new information describing any and all procedural changes and updates that programmes introduced *between the dates of* (**a**) their previous application or approval by ICAO Council and (**b**) 24 March 2023. Here, Programmes are requested to summarize and provide evidence of any and all changes, including those that were previously submitted for TAB's review as potential material changes.

Scope of re-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.

For programmes already eligible to supply emission units for the pilot phase, the programme may elect to revise the scope of activities supported by the programme and assessed by TAB, as compared to its current scope of eligibility. In such a case, the programme is requested to clearly identify, in the following Appendices, the additional 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 were included in the previous application and were previously assessed by TAB and if applicable, **currently eligible under the *Scope of Eligibility[7], and additional elements that the programme is submitting for TAB's assessment**; 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 that were excluded from TAB's previous assessments or are **currently outside of programme's *Scope of Eligibility,* and additional elements that the programme wishes to exclude from TAB's assessment**; 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 complete and submit the information outlined in the instructions below, based on the status of its *Registry Attestation*:

- Programme **has not** previously completed and submitted a *Registry Attestation*: Refer to the instructions for completing the attached *Emissions Unit Programme Registry Attestation*, including the signature page and accompanying information form (Appendix D). Provide the completed materials along with this application form.

- Programme **has** previously completed and submitted a *Registry Attestation*: Respond only to Question 7.3 in the *Emissions Unit Programme Registry Attestation* form (Appendix D). ICAO will append this response to the programme's most recent *Registry Attestation* on file.

  o NOTE: These Programmes **are not** required to re-submit the *Registry Attestation*'s signature page or any other information in Questions 7.1, 7.2, 7.4–7.11 of Appendix D, but may use this opportunity to inform ICAO of any needed updates.

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

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[7] As defined in the latest *ICAO Document "CORSIA-Eligible Emissions Units"*, available via
https://www.icao.int/environmental-protection/CORSIA/Pages/CORSIA-Emissions-Units.aspx

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[8]. **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; 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
Applications, including information submitted in Appendices B, C, 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.

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[8] Note that any applicant may use different terminology. For example, a programme may refer to a "methodology" as a protocol or framework.

SECTION III: RE-APPLICATION FORM

PART 1: General information

A. Programme Information

Programme name: International Carbon Registry
Administering Organization[9]: Loftslagsskrá Íslands ehf. (International Carbon Registry)
Official mailing address: info@carbonregistry.com
Telephone #:   +3548642388
Official web address: www.carbonregistry.com

B. Programme Administrator Information

Full name and title: Guðmundur Sigbergsson, CEO
Employer / Company (*if not programme*): -
E-mail address: gudmundur@carbonregistry.com   Telephone #: +3548642388

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

Full Full name and title:

Employer / Company (*if not Programme*):

E-mail address: Telephone #:

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:

Guðmundur Sigbergsson,	CEO
Ólafur P. Torfason	Co-CEO
Björn H. Helgason	CPO
Þórður Ágústsson	CTO
Daníel F. Jónsson,	Chair of the ICR Board
Kristján I. Mikaelsson,	ICR Board member
Ragnar Þ. Valgeirsson,	ICR Board member

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

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 International Carbon Registry (ICR), having the legal name Loftslagsskrá Íslands ehf., is controlled by the members of the ICR Board and administered by the ICR General management. ICR provides an electronic registry platform for climate projects and administers the ICR GHG program, whereas the registry platform is designed and developed by Mojoflower ehf.

The ICR Board controls and is responsible for the strategic direction and following the development in the carbon markets. The ICR Board members are to make decisions to promote the integrity of the ICR program. The responsibility of the ICR Board is further to oversee and monitor the operations of the ICR General management with periodic review of the registration process with input from a third-party audit. Ultimately, any significant amendment of ICRs processes, procedures, and operations is decided upon and approved by the ICR Board.

The ICR General management is responsible for the day-to-day operation of the ICR program under the leadership of the CEO, e.g., provide technical support, assist with project registration, preparing revisions and amendments to the ICR procedures and operational documentation, engagement with stakeholders and other administrative operations required for the continuous operation of the ICR program.

More about ICR, organizational chart and its governance may be found here: https://carbonregistry.com/about-icr/ and under ICR documentation found on ICRs Gitbook page: https://documentation.carbonregistry.com/documentation/

PART 3: Emissions Unit Programme Design Elements

Note—where "evidence" is requested throughout *Part 3* and *Part 4*, the programme is expected to provide 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) 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).

Question 3.1. Clear methodologies and protocols, and their development process

Provide *evidence*[10] that the programme's qualification and quantification methodologies and protocols are *in place* and *available for use*, including where the programme's existing methodologies and protocols are publicly disclosed. (*Paragraph 2.1*)

A. Information contained in the programme's original application, including information submitted in response to follow-up discussions and written questions pertaining to this topic:

The program's qualification and quantification methodologies and protocols are in place and publicly available for use.

The ICR approves existing methodologies established by other GHG programs that are currently active and any new methodologies that have been approved through the ICRs methodology approval process. The list of approved methodologies and sectoral scopes can be accessed on the ICR website under ICR Templates and Documentation titled ICR Approved Methodologies. Methodologies approved by ICR are active methodologies developed and approved under Clean Development Mechanism (CDM), Verified Carbon Standard (VERRA), and American Carbon Registry (ACR).

The document, ICR Approved Methodologies, displays the methodology's sectoral scope, reference, and title. The methodology title is linked with the original methodology publication, making it seamless to access the

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[10] 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*".

methodology in question. Sectoral scopes covered by ICRs approved methodologies are listed on page 12 of the ICR Approved Methodologies document.

ICR has implemented an approval process for new emerging methodologies, where a robust framework for approval is established to ensure the integrity of the mitigation activity. The framework for approving new methodologies is further explained in the next question of this application form. ICR has yet to approve new methodologies under the ICR program.

Questions from Sub-group 3

1. ICR has a Methodology Approval Process, the first version of which was published on February 19, 2022. It replicates some language from the new Article 6.4 mechanism, which was developed drawing from experiences and lessons learned from the CDM. However, the ICR website also lists a large number of approved methodologies from other programmes in a document dating to November 2021.
a. What was the approval process for accepting the use of these methodologies in ICR?
ICR reply: The methodologies the ICR has approved did not go through the approval process established in February 2022. Their application and approval within the VCM, by both CDM, and other GHG programs, were the basis for the acceptance of said methodologies for their application for climate projects. Methodologies were approved back by the ICR board based on the ICR CEO's recommendation.

b. Does ICR plan to subject these methodologies to its Methodology Approval Process, which was published *after* these methodologies were approved?
ICR reply: The ICR has scheduled a meeting with the advisory panel to discuss currently approved methodologies. After reassessment initiated by this clarification request, ICR has determined that a revision of approved methodologies is needed. ICR will propose to the advisory panel to accept the application of CDM methodologies and methodologies developed according to the ICR methodology approval process. This answer also relates to TAB's question C.2.

c. Does ICR have any plans to develop/approve new methodologies according to its new Methodology Approval Process?
ICR reply: Yes, there are numerous methodologies currently being developed by different developers ranging from carbon removals to avoidance in different sectors and in different geographical locations. These methodologies are subject to the ICRs methodology approval process.

2. ICR has approved methodologies from the American Carbon Registry. On page 2 of each of these methodologies, a copyright disclaimer reads as follows: "The sole permitted use of the publication is for the registration of projects on the American Carbon Registry." Please provide evidence that ICR has obtained a license from Winrock International for use of ACR methodologies.
ICR reply: Please refer to C.1 b.

3. CDM methodologies were developed under the Kyoto Protocol for use in non-Annex I (developing) countries

only. ICR allows their use in developed country contexts, which was not contemplated by the CDM. Please explain the process through which ICR decided to broaden the applicability of CDM methodologies beyond the geographic and economic contexts for which they were designed, and how they considered the implications of new application.

ICR reply: CDM methodologies provide important, thorough, and trustworthy guidelines for climate projects to follow, where the ICR believe that utilizing these can have an important role in the upscale of climate action globally. These tools (methodologies) enable important action in all parts of the world, as the need for climate action is ever increasingly urgent. Alongside the importance of CDM`s work in promoting sustainable development in developing countries, the ICR wants to facilitate upscaling of climate action in developed countries as well, where the voluntary carbon market can provide the financial incentive needed to boost this sector in part of the world where these projects are less abundant.

Having the above in mind, all projects applying any CDM methodology shall conform to all requirements of ISO 14064-2 and in the ICR requirement document (Eligibility criteria, 4.3, Requirement Doc. V.3.0). The applicability of the individual methodologies will not be negated, where all projects must adhere to the specific requirements in the methodology, such as applicability principles, baseline, and monitoring requirements. The ICR allows for deviation from methodologies, but the deviation shall either provide more "efficient results" or provide at least as good of an outcome as the methodology can provide.

In terms of additionality, being a vital consideration for quantifying project-based GHG emission mitigation, a project will only be recognized as additional if results would not have happened in a "business-as-usual"-scenario. This means that all projects adopting any CDM methodology would need to go through a legal requirement test, as well as the additionality test consisting of either (at minimum) financial, technological, and institutional aspects. (5.5 Additionality, Requirement Document v.3.0)

Having the validation of the projects, with the requirements of conforming to both the methodology and ISO - 14064-2, the project is proven to be eligible for credits, followed by verification that will demonstrate the actual mitigation outcome.

Ergo enabling climate projects that utilize CDM methodologies irrespective of geographical location is part of the ICRs vision of scaling climate action across all borders, in a safe, trustworthy, and transparent manner, where the principles of the carbon markets are safeguarded regardless of economic contexts.

4. We note that ICR define limits crediting periods to 10 years or a conservative estimate of the technical lifetime of the project. This is longer than some other programmes from which ICR derives its methodologies.

a. Which crediting period length would prevail in such cases? Where is this specified in ICR procedures.

ICR reply: The crediting period is determined in the ICR requirement document and prevails.

b. In what circumstances would a project baseline be re-assessed during the course of a crediting period?

ICR reply: Following the requirements in ISO 14064-2 the proponent shall select or establish, describe, and apply criteria and procedures for identifying and justifying the GHG baseline. Further the justification of the GHG baseline should take into account future behaviour of the baseline scenario. That said based on the selection of the baseline scenario and its justification, the proponent revisits the baseline scenario according to the criteria. At a minimum, if/when crediting period is renewed.

5. Regarding the additionality tests contained in s. 5.5 of the Requirement document, please clarify the meaning of "Projects shall otherwise fulfill at least one of the following criterion:" Do these tests apply *in addition to* what is required by the methodology, or *as an alternative to* the what is required by the methodology?

ICR reply: The additionality principles stipulated in ICR Requirement Document v.3.0 are effective in parallel to requirements set out in the methodology. Additionality principles and tools provided in in the chosen methodology and in ICRs requirements often intertwine, where validation and verification will ensure that projects conform to those.

B. Summary and accompanying evidence of <u>any</u> updates or changes to the programme elements described in "A" that were initiated following the previous application or the Council's approval of programme eligibility (*if none, "N/A"*):

Since the application submission in 2022 of approval of program eligibility, and submission in 2023 ICR has updated the ICR website and deployed a new registry technology. Further ICR has established a Gitbook page for its program documentation where approved methodologies may be found in a user-friendly manner.

Approved methodologies may now be accessed here: https://documentation.carbonregistry.com/documentation/icr-program/support/icr-approved-methodologies-v3.0-final. Here all approved methodologies are listed and link provided directing to the documentation of each methodology.

ICR now approves currently active CDM methodologies for application at the project level and ICR methodology development framework and currently excludes other methodologies from the last submission[11]. To improve accessibility and readability for users, ICR has established a methodology summary page for approved methodologies and a link to the methodology documentation. Methodologies are presented in a similar manner as is provided for in the CDM Methodology Booklet. In addition, the program's qualification and quantification methodologies and protocols are in place and publicly available for use.

Generally, GHG programs provide robust methodologies for the implementation of climate projects that projects need to conform to for eligibility under the GHG program. Approval of new methodologies follows a strict process that ICR provides. Methodology development and recognition under GHG programs can however delay implementation and decelerate scaling of climate action where solutions cannot utilize VCMs to support the implementation of impactful solutions.

There is a need for an effective and progressive response to the urgent threat of climate change based on the best available scientific knowledge. At the same time, there's a call for the standardization of VCMs to enhance comparability and consistency. ISO is an independent, non-governmental international organization with a membership of 167 national standards bodies. ISO brings together experts to share knowledge and develop voluntary, consensus-based, market-relevant international standards through its members. International organizations, governmental and non-governmental, in liaison with ISO, take part in the work of developing standards. Standards are developed by sector-specific experts. ISO produces documents supporting scientific knowledge transformation into tools that will help address climate change. ISO standards, therefore, support innovation and provide solutions to global challenges such as climate change.

ISO 14064-2 provides principles and requirements for determining baselines, and monitoring, quantifying, and reporting of project emissions. It focuses on GHG projects or project-based activities specifically designed to reduce GHG emissions and/or enhance GHG removals.

To provide a platform for climate actions that haven't a go-to approved methodology and support accelerated

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[11] ICR is currently discussing with VCS Verra on limitation and IP of VCS Verra methodologies.

deployment of prominent climate solutions, ICR allows registration of projects demonstrate conformity to ISO 14064-2 and the ICR requirements, providing them with access to VCMs with the issuance of carbon credits prior to methodology approval.

I addition to this approach, the ICR approves existing methodologies established by other GHG programs that are currently active and any new methodologies that have been approved through the ICRs methodology approval process. The list of approved methodologies and sectoral scopes can be accessed on the ICR website under ICR Templates and Documentation titled ICR Approved Methodologies. Methodologies approved by ICR are active methodologies developed and approved under Clean Development Mechanism (CDM), methodologies developed by project proponents and/or ICR.

The document, ICR Approved Methodologies, displays the methodology's sectoral scope, reference, and title. The methodology title is linked with the original methodology publication, making it seamless to access the methodology in question. Sectoral scopes covered by ICRs approved methodologies are listed on the final page of the ICR Approved Methodologies document. Also on the ICR website methodologies are listed and may be accessed by sector or filtered by other means. https://www.carbonregistry.com/explore/sectors and https://www.carbonregistry.com/explore/methodologies.

ICR has implemented and updated process for new emerging methodologies, where a robust framework for approval is established to ensure the integrity of the mitigation activity. The framework for approving new methodologies is further explained in the next question of this application form. ICR has yet to approve new methodologies under the ICR program however few are currently being validated. Since the submission in 2023 ICR has posted three methodologies for public consultation.

Summarize the programme's process for developing further methodologies and protocols, including the timing and process for revision of existing methodologies. (*Paragraph 2.1*)

A. Information contained in the programme's original application, including information submitted in response to follow-up discussions and questions pertaining to this question:

ICR promotes methodology development. If ICR, or other GHG programs, have not already approved a methodology applicable for a climate solution, a new methodology needs to be developed and proposed for approval by the ICR. The methodology development process is described in the ICR Methodology Process available on the ICR website. ICR allows project proponents to develop and propose approval for new methodologies for climate projects. For the methodology to be approved, it shall be validated according to ISO 14064-2 by an approved VVB and requires further stakeholder consultation and impartial internal assessment for conformity to the ICR Program. The requirements are further outlined in the Methodology Requirements Document available on the ICR website: https://carbonregistry.com/templates/

https://carbonregistry.com/templates/

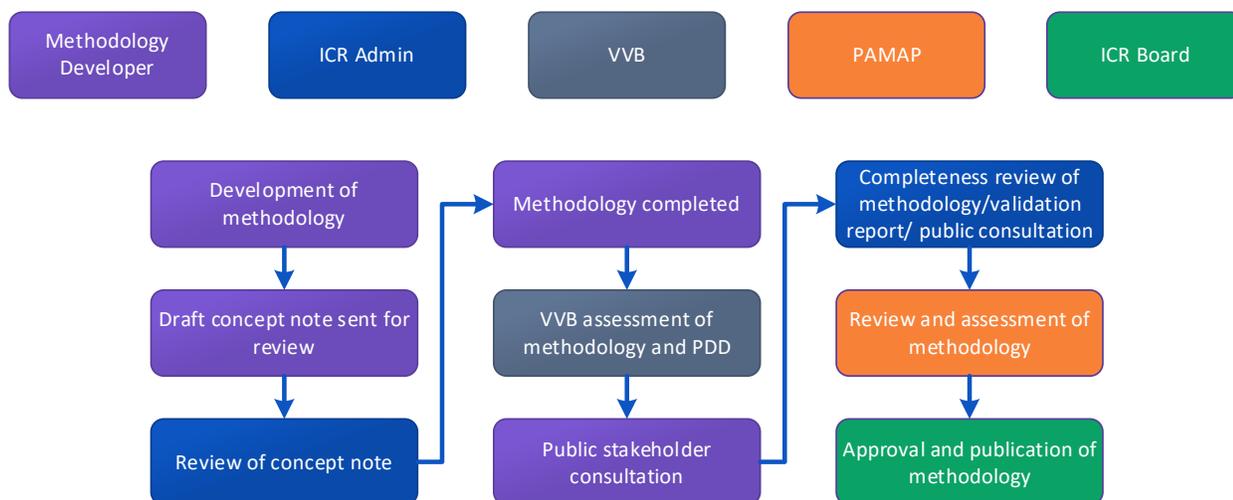The methodology approval process is according to the diagram below.

Figure 1: Methodology approval process

New methodology proposals and methodology revisions are approved through the process set out in the ICR Methodology Approval Process which consists of a review by ICR, a public stakeholder consultation, an independent assessment by a validation/verification body, a review from the PAMAP, and a final approval by the ICR Board.

Methodologies include requirements towards a specific type of climate project that, with their application, conform to the requirements of ISO 14064-2, ICR requirements, and other normative requirements. They set out requirements and guidelines for establishing the baseline scenario, quantification, monitoring, and confirmation requirements that ensure consistency in their application and resulting impacts in mitigation outcomes specific climate projects. For the methodology development, the methodology developer shall conform to requirements set out in ICR Methodology Requirements. Use the Methodology description template, available on the ICR website, for the development and strive to safeguard structural integrity, consistency, and readability. The methodology shall follow all instructions in the Methodology description template and justify all deviations. Methodology developers are invited to submit a concept note to the ICR outlining the principles of the methodology. Templates are available on ICR website: https://carbonregistry.com/templates/

B. Summary and accompanying evidence of <u>any</u> updates or changes to the programme elements described in "A" that were initiated following the previous application or the Council's approval of programme eligibility (*if none, "N/A"*):

Since the submission of the 2022 application of approval of program eligibility, ICR has revised the methodology approval process and requirements. The major changes are that now ICR relies on validation of the methodology by an accredited VVB under the ICR program and ICR conducts internal completeness review. All methodologies are, however, subject to public consultation where input provided is reviewed by the methodology developer and the VVB assessing the methodology. Currently ICR conducts public consultation through ICR website. ICR is considering incorporating the consultation into the registry platform where users and organizations are invited to provide feedback transparently through the platform.

ICR has since the submission of the application three methodologies have been published for public consultation

on the ICR website.

ICR promotes methodology development. If ICR, or other GHG programs, have not already approved a methodology applicable for a climate solution, a new methodology needs to be developed and proposed for approval by the ICR. The methodology development process is described in the ICR Methodology Process available on the ICR website. ICR allows project proponents to develop and propose approval for new methodologies for climate projects. For the methodology to be approved, it shall be validated according to ISO 14064-2 by an approved VVB and requires further stakeholder consultation and impartial internal confirmation for conformity to the ICR Program. The requirements are further outlined in the Methodology Requirements Document available on the ICR Gitbook site: https://documentation.carbonregistry.com/documentation/icr-program/criteria/icr-methodology-requirements-2.0-final.

The methodology approval process has been revised and is now according to the diagram below.
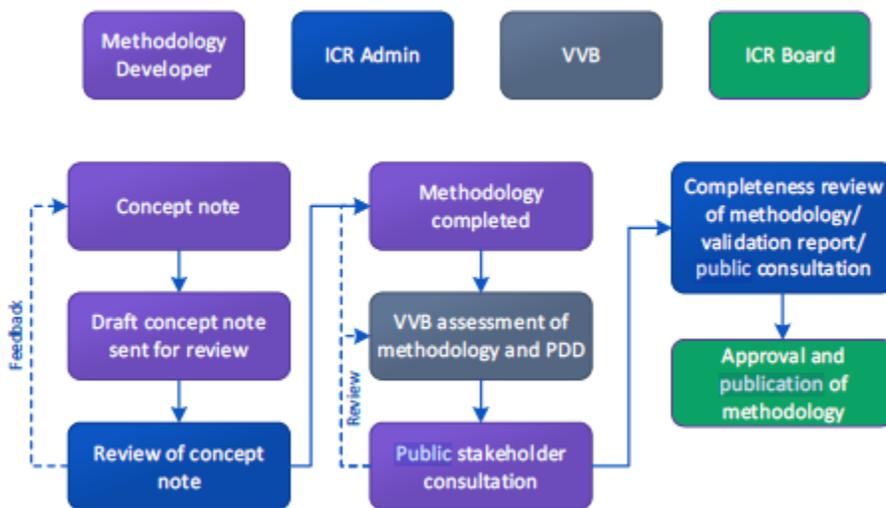
Figure 2: Methodology approval process

New methodology proposals and methodology revisions are approved through the process set out in the ICR Methodology Approval Process which consists of a review by ICR, a public stakeholder consultation, an independent assessment by a validation/verification body and a final approval by the ICR Board.

Methodologies include requirements towards a specific type of climate project that, with their application, conform to the requirements of ISO 14064-2, ICR requirements, and other normative requirements. They set out requirements and guidelines for establishing the baseline scenario, quantification, monitoring, and confirmation requirements that ensure consistency in their application and resulting impacts in mitigation outcomes specific climate projects. For the methodology development, the methodology developer shall conform to requirements set out in ICR Methodology Requirements. Use the Methodology description template, available on the ICR Gitbook page https://documentation.carbonregistry.com/documentation/icr-program/templates, for the development and strive to safeguard structural integrity, consistency, and readability. The methodology shall follow all instructions in the Methodology description template and justify all deviations. Methodology developers are invited to submit a concept note to the ICR outlining the principles of the methodology.

As previously mentioned ICR has updated its website. Methodology approval documentation may now be accessed here: https://documentation.carbonregistry.com/documentation/icr-program/criteria/icr-methodology-requirements-2.0-final and https://documentation.carbonregistry.com/documentation/icr-program/procedures/icr-methodology-approval-process-v2.0-final and template for methodologies is available here https://documentation.carbonregistry.com/documentation/icr-program/templates.

Provide *evidence of the public availability* of the programme's process for developing further methodologies and protocols. (*Paragraph 2.1*)

A. Information contained in the programme's original application, including information submitted in response to follow-up discussions and written questions pertaining to this topic:

All processes and requirements for methodology development are available on the ICR website, https://carbonregistry.com/templates/ under ICR Templates and Documentation. The program's process for developing new methodologies is published under ICR Procedures, titled ICR Methodology Approval Process. Further, all documentation needed for the documentation of the methodology development subject to the approval process is published under templates, i.e. Methodology Description and Concept Note.

In this way, all documentation and guidelines are provided for any project proponent aiming to develop a new methodology with structural integrity and apply for approval by ICR.

B. Summary and accompanying evidence of <u>any</u> updates or changes to the programme elements described in "A" that were initiated following the previous application or the Council's approval of programme eligibility (*if none, "N/A"*):

Since the 2022 submissions ICR has updated its website. Now processes and requirements with templates are readily available on ICRs Gitbook page. https://documentation.carbonregistry.com/documentation/

Question 3.2. <u>Scope considerations</u>

Summarize the level at which activities are allowed under the programme (e.g., project based, programme of activities, jurisdiction-scale): (*Paragraph 2.2*)

A. Information contained in the programme's original application, including information submitted in response to follow-up discussions and written questions pertaining to this topic:

Currently, ICR allows project-based activities.

Proposed revisions: Program of Activities.

ICR is developing criteria for program of activities (PoA). ICR estimates that the ICR program revision outlining criteria for PoA will be published in Q2 2022, subject to consultation with the PAMAP and final approval of the ICR Board.

B. Summary and accompanying evidence of <u>any</u> updates or changes to the programme elements described in "A"

that were initiated following the previous application or the Council's approval of programme eligibility (*if none, "N/A"*):

When ICR submitted the 2022 application, ICR only allowed project-based activities. Since then, ICR has established procedures and requirements for grouping project activities and allows now both project based activities and grouped project activities (PoAs). Specific requirements for grouped projects are in section 5 of ICR requirement document.

ICR also manages a jurisdictional program developed by the Icelandic Forestry Service called Forest Carbon Code that is based on the UK Woodland Carbon Code.

Summarize the eligibility criteria for each type of offset activity (e.g., which sectors, project types, and geographic locations are covered): (*Paragraph 2.2*)

A. Information contained in the programme's original application, including information submitted in response to follow-up discussions and written questions pertaining to this topic:

Projects leading to mitigation of climate change, which follow an approved methodology covering the sectoral scopes listed below, are eligible. All projects shall conform to all ICR Requirement Document, ISO 14064-2, and applicable requirements of approved methodology. The following sectors covered are listed in the ICRs Approved Methodologies document:

1   Energy industries (renewable-/non-renewable sources)
2   Energy distribution
3   Energy demand
4   Manufacturing industries
5   Chemical industries
6   Construction
7   Transport
8   Mining/mineral production
9   Metal production
10   Fugitive emissions from fuels (solid, oil and gas)
11   Fugitive emissions from production and consumption of halocarbons and sulphur hexafluoride
12   Solvent use
13   Waste handling and disposal
14   Afforestation and reforestation
15   Agriculture
16   Carbon Capture and Storage/Carbon Removal

Projects throughout the world are eligible to be registered with ICR if they comply with the ICR Requirement Document, requirements of ISO 14064-2, and the requirements of the applied methodology. Project proponents shall demonstrate the applicability of projects with regards to the requirement herein and the requirements of ISO 14064-2 if a methodology is applied in other geographic locations than their applicability.

Projects may be located in any part of the world, assuming the project is not required by a statutory requirement in the host country and complies with all applicable statutory requirements. Compared to their approved baseline and application of an approved methodology, projects shall deliver real, measurable, and additional climate mitigation outcomes. In order to avoid double accounting, projects shall not be included in any other voluntary or compliance

GHG program. Also, if the project boundary overlaps with another GHG program of a similar nature, the project proponent shall demonstrate that there is no double accounting of impacts completing project design description and at validation and verification.

B. Summary and accompanying evidence of <u>any</u> updates or changes to the programme elements described in "A" that were initiated following the previous application or the Council's approval of programme eligibility (*if none, "N/A"*):

No changes have been made on eligibility criteria for offset activities other than allowing projects that are implemented due to statutory requirements but are systematically not enforced.

Further, projects are eligible to be registered with ICR if they conform to the ICR requirement document, requirements of ISO 14064-2, and where applicable the requirements of applied methodology. Projects may be located in any part of the world, assuming the project is not required by a statutory requirement in the host country or if statutory requirements are systematically not enforced and complies with all applicable statutory requirements. Compared to their approved baseline and application of an approved methodology, projects shall deliver real, measurable, and additional climate mitigation outcomes. In order to avoid double counting, projects shall not be included in any other voluntary or compliance GHG program or not issue environmental instrument for the same monitoring period as issued with ICR. If project boundary overlaps with another GHG program of a similar nature, the project proponent shall demonstrate that there is no double counting of impacts completing project design description subject to validation and verification. Eligibility criteria may be found in section 3.3 in the ICR requirement document.

Provide *evidence* of the Programme information defining a) level at which activities are allowed under the Programme, and b) the eligibility criteria for each type of offset activity, including its availability to the public: (*Paragraph 2.2*)

A. Information contained in the programme's original application, including information submitted in response to follow-up discussions and written questions pertaining to this topic:

ICR´s eligibility criteria are described in section 4 and further in 4.3 in the ICR Requirement Document. Projects that follow an approved methodology leading to climate change mitigation are eligible. All projects shall conform to all requirements of the ICR Requirement Document, ISO 14064-2, and applicable requirements of the applied methodology. Approved methodologies are listed in the ICR Approved Methodologies document available on ICR website: https://carbonregistry.com/templates/.

All projects validated and verified according to an approved methodology are accepted if projects conform to the ICR Requirement Document's current version and the applied methodology. Approved methodologies are:

a) Methodologies, modules, and tools valid under the Clean Development Mechanism, Verified Carbon Standard, and American Carbon Registry.
b) Methodologies, modules, and tools developed by ICR and approved through the Methodology development process described ICR Methodology Approval Process.
c) New methodologies, modules, and tools developed by Project proponents and approved through the ICR Methodology Approval Process.

All processes and requirements are publicly available on the ICR website: https://carbonregistry.com/templates/

B. Summary and accompanying evidence of <u>any</u> updates or changes to the programme elements described in "A" that were initiated following the previous application or the Council's approval of programme eligibility (*if none, "N/A"*):

No material changes have been made since the 2022 submission. Only references to relevant sections in the ICR documentation and website link.

ICR´s eligibility criteria are described in section 3 and further in 3.3 in the ICR requirement document. All projects shall conform to all requirements of the ICR requirement document, ISO 14064-2, and requirements of the applied methodology where applicable. Approved methodologies are listed in the ICR approved methodologies document available on ICR Gitbook page: https://documentation.carbonregistry.com/documentation/icr-program/support

Further project may choose to establish methodological elements within the project documentation and conform to the ICR requirement document, requirements of ISO 14064-2 without following a methodology.

Since the 2023 submission ICR has established a Gitbook page for its documentation where the ICR program documentation can be accessed. https://documentation.carbonregistry.com/documentation/.

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Question 3.3. <u>Offset credit issuance and retirement procedures</u>

Are procedures in place defining how offset credits are… (*Paragraph 2.3*)	
a) issued?	☒ YES
b) retired / cancelled?	☒ YES
c) subject to discounting (*if any*)?	☒ YES

Are procedures in place defining… (*Paragraph 2.3*)	
d) the length of crediting period(s)?	☒ YES
e) whether crediting periods are renewable?	☒ YES

Provide evidence of the procedures referred to in a) through e) (if any, in the case of "c"), including their availability to the public:

A. Information contained in the programme's original application, including information submitted in response to follow-up discussions and written questions pertaining to this topic:

Procedures referred to in the a) – e) are publicly available in ICR Requirement Document and ICR Process Requirements:

a) ICR has procedures in place defining how offset credits are issued.

The registration and issuance process are described in section 4.4. in the ICR Process Requirements document.

Further, the specific process regarding the issuance of ICCs is described in subsection 4.4.5, *Issuance of ICCs*. This section comprises several items explaining the procedure, accompanied by a flowchart depicting the process steps and documentation required throughout the different steps. Among others, section 4.4.5 describes ex-ante issuance of inactive credits to support funding and upscaling of climate action, adjustment account, pre-verification issuance of maximum 60%, incremental issuance, cancellation of credits, and lists for what documentation are required during finalization of registration, in the case of deviation in a project and in the case of a renewed crediting period. See flowchart below.
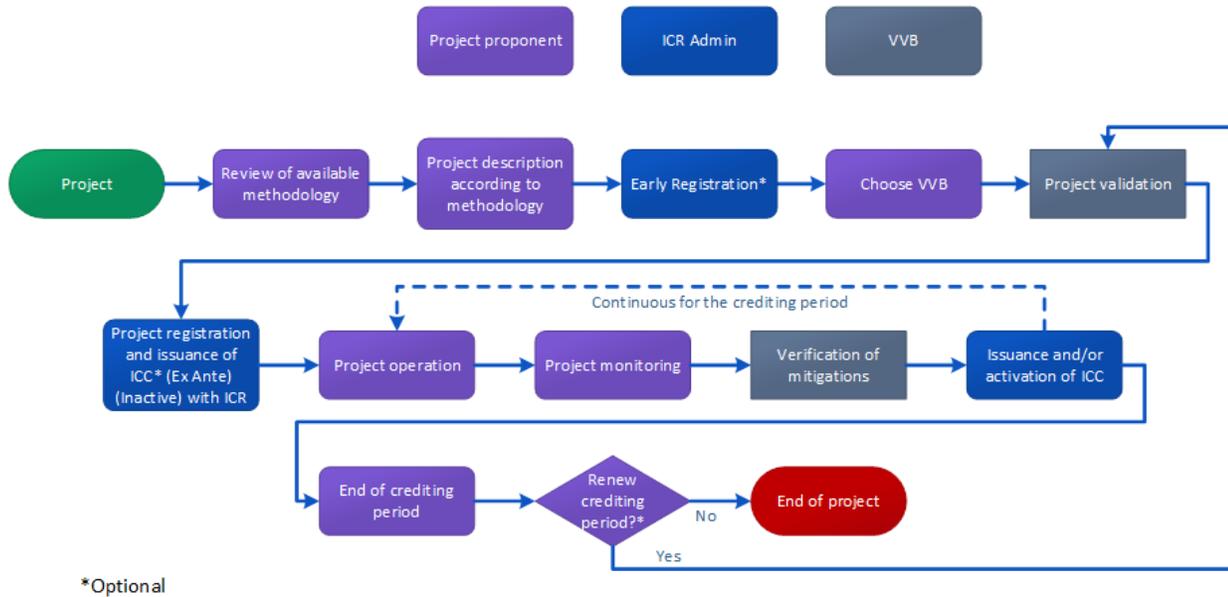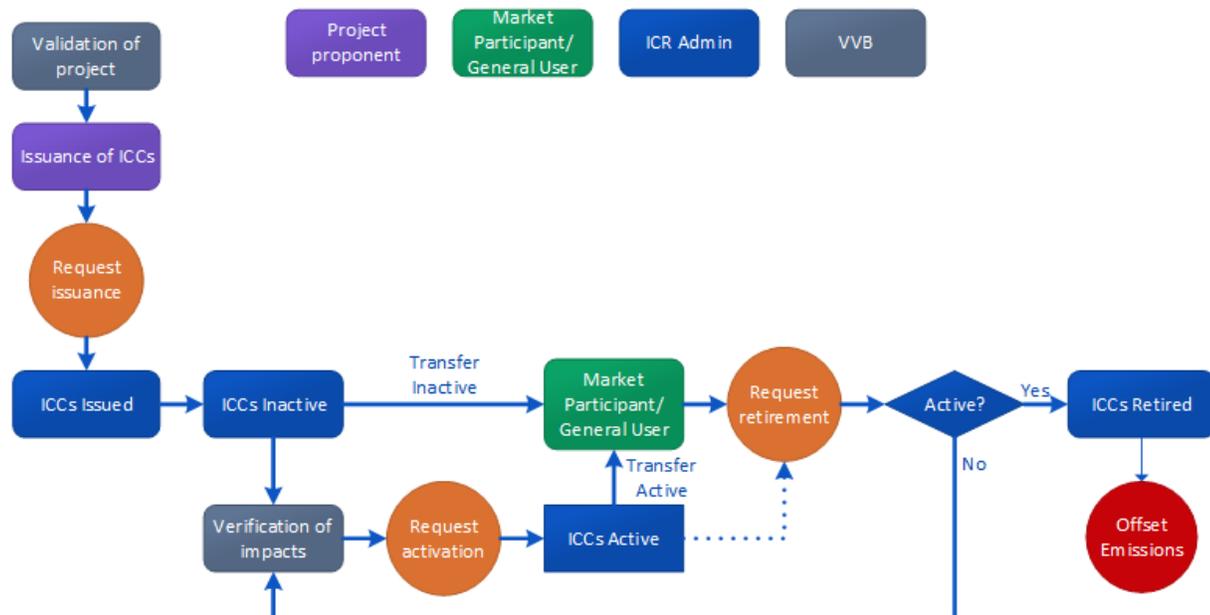

Figure 3: Issuance process

Figure 4: Issuance process inactive/active

b)   ICR has procedures in place defining how offsetting of credits are Retired/Cancelled.

ICRs procedure for retirement and cancellations of ICCs are described in section 4.6. in ICR´s Process Requirements Document. In section 4.6. the process steps of retiring and cancelling ICCs is depicted, including the required documentation in the different steps.

c)   ICR has procedures defining how offsetting of credits is subject to discounting.

ICR has addressed discounting of carbon offsets by establishing buffer and adjustment accounts for all projects granted issuance of ICCs. Such accounts are a measure addressing the risk of non-permanence of a project's mitigation outcome.

> *[A proportion of expected GHG Emission Mitigations shall be transferred in a Project Adjustment Account to protect projects from unexpected reductions in carbon stocks or increases in emissions unless the Project proponent can demonstrate that the risk of reversal associated with the project intervention is avoided]*

ICR sets out requirements towards risk adjustment due to non-permanence for AFOLU and CDR projects described in section 5.14 in the ICR Requirement Document and section 6 in ICR Process Requirement.

> *[If not explicitly addressed in the applied methodology, the deposit to the AFOLU Buffer Account shall be 20%, and for the CDR Buffer Account shall be 5% of issued ICCs…. project proponents shall never hold less than 10% of issued and active ICCs in the AFOLU Buffer Adjustment Account and 1% on the CDR Buffer Adjustment Account.]*

Further, there are requirements for non-performance of projects. These requirements are described in section 6 in ICR Requirement Document.

> *[requiring projects proponent to set aside non-tradable adjustment ICC credits. This is completed in order to cover unforeseen losses in carbon stocks and unforeseen obstacles in the operations of projects. The adjustment credits from all projects are held in a single pooled Adjustment account administered by ICR. Adjustment ICCs can be drawn upon in the event of a reversal in carbon stocks or if projects fail to produce real Mitigation outcomes in any individual project where ICCs have been retired or have been transferred in an Inactive state.]*

d)   ICR has procedures defining the length of crediting period(s).

In ICR´s Requirement Document, Section 4.4, *Start Date and Crediting*, the details of this procedure are described in the first two paragraphs of the section.

> *[Crediting periods for all project types except AFOLU is ten years or a conservative estimate of the technical lifetime of the installed technologies or implemented measures and associated impacts … AFOLU projects shall follow the same crediting period as other methodologies if not explicitly specified in the methodology.]*

e)   ICR has procedures in place defining whether the crediting period is renewable:

In ICR´s Requirement Document, Section 4.4, *Start Date and Crediting*, the details of this procedure are described in the last paragraph of the section.

> *[Project proponents may apply at the end of the current crediting period for a renewal of the crediting period by complying with all future requirements, re-evaluating baseline scenarios using tools and methodologies in effect at the time of renewal of crediting period validated by approved VVB. There is no limit on renewals of crediting periods for Carbon Dioxide Removal (CDR) projects as long as the Project fulfils all then effective requirements and is deemed additional. The crediting period can be renewed once for carbon avoidance or reduction projects, as long as the Project fulfils all then effective requirements herein and ISO 14064-2.]*

B. Summary and accompanying evidence of <u>any</u> updates or changes to the programme elements described in "A" that were initiated following the previous application or the Council's approval of programme eligibility (*if none, "N/A"*):

Procedures referred to in the a) – e) are publicly available in ICR requirement document and ICR process requirements. Since the ICR 2022 submission ICR has updated its ICR process requirements where the issuance, retirement/cancellation and discounting are discussed. For the crediting period ICR has updated the ICR requirement document where crediting period is discussed. Also, the numbering of relevant section in the referred documents has change. See below details of relevant changes.

a) ICR has procedures in place defining how credits are issued.

Section 2.4.5 describes ex-ante issuance of inactive credits and ex-ante pre-verification issuance is now limited to a maximum 50%, incremental issuance. The flowchart below further describes how project following ISO 14064-2 are registered.

Figure 5: Issuance process

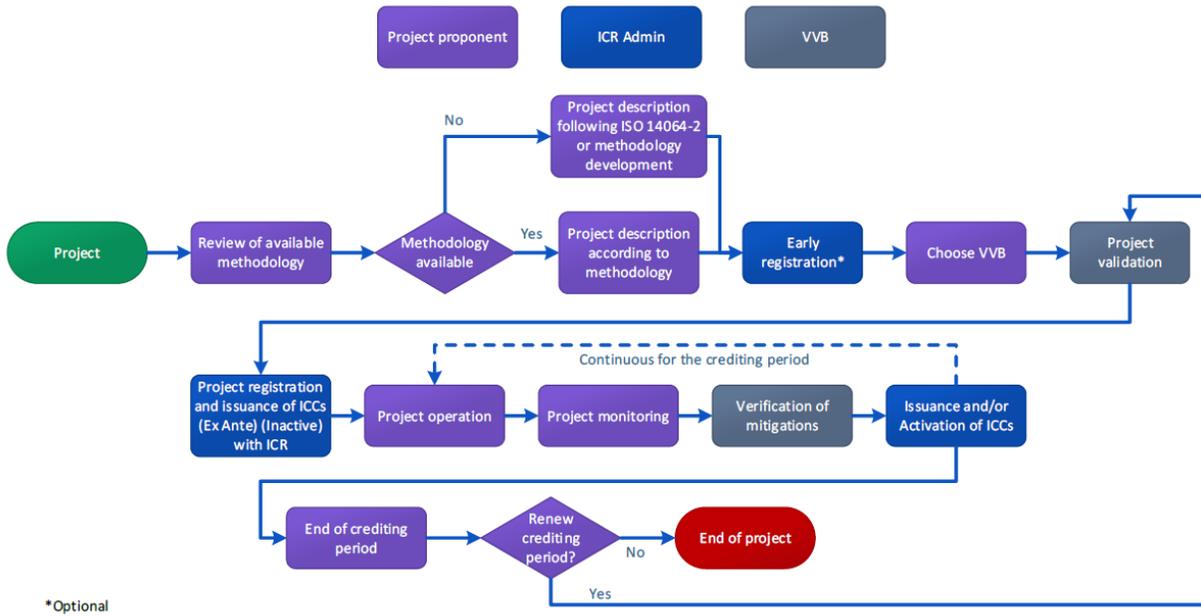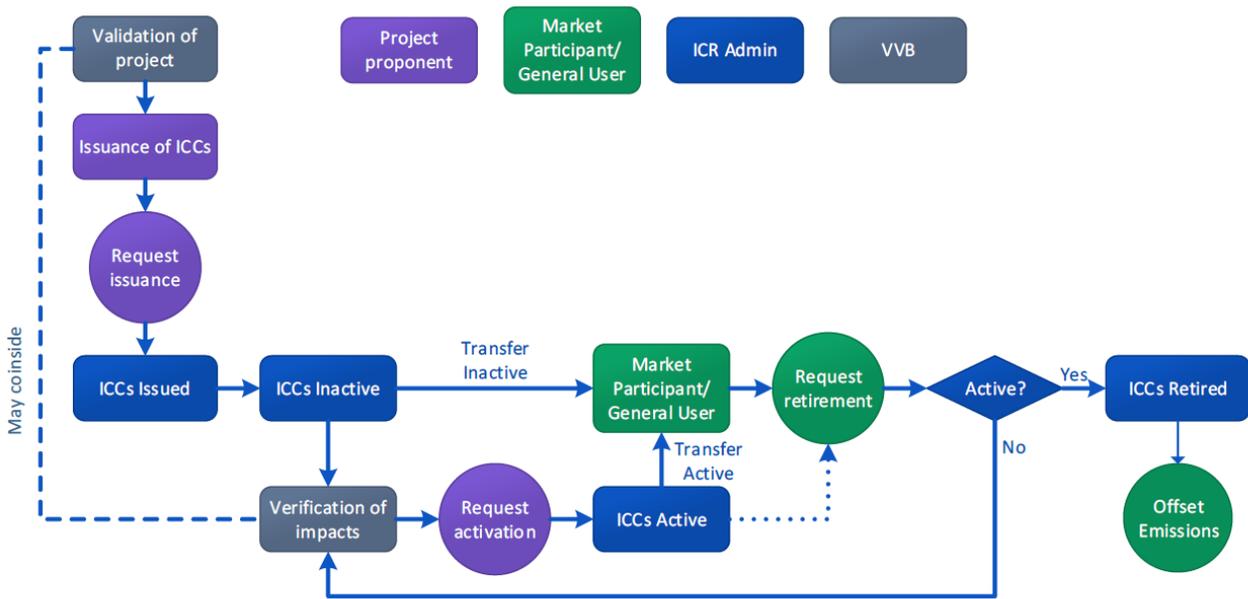*Figure 6: Issuance process inactive/active*

b) ICR has procedures in place defining how offsetting of credits are retired/cancelled. Since the ICR 2022 submission ICR has updated its ICR process requirements where the issuance, retirement/cancellation and discounting are discussed. Also numbering of relevant section in the referred documents has changed. See below details of relevant changes.

ICRs procedure for retirement and cancellations of ICCs are now described in section 2.6. in ICR´s process requirements document. In section 2.6. the process steps of retiring and cancelling ICCs are depicted, including the required documentation in the different steps. ICR defines retirement and cancellation separately in the ICR definitions. Retirement means permanent removal of ICCs from circulation. The term retirement applies to the use of a carbon credit by an entity to meet voluntary commitments or compliance obligations. The term is distinct from cancellations. Cancellation means a permanent transfer of an ICC from circulation in the ICR registry system for purposes other than retirement.

c) ICR has procedures defining how offsetting of credits is subject to discounting. Since the ICR 2022 submission ICR has updated its ICR process requirements where the issuance, retirement/cancellation and discounting are discussed. Also the numbering of relevant section in the referred documents has changed. See below details of relevant changes.

ICR has addressed discounting of carbon offsets by establishing buffer and adjustment accounts for all projects granted issuance of ICCs. Such accounts are a measure addressing the risk of non-permanence of a project's mitigation outcome and non-performance of project activities. These requirements have been revised, e.g. the percentage of deposit to adjustment accounts.

[The risk of non-permanence and performance of projects registered with ICR is addressed with an adjustment account held and operated by ICR. When projects issue ICCs ex-ante, they shall deposit 2% of issued ICCs to the adjustment account irrespective of sector and project type. For reversal events and/or non-performance, when the project proponent cannot compensate for the reversal or performance, ICR cancels ICCs from the adjustment account on a first-in, first-out basis.]

ICR sets out requirements towards risk adjustment due to non-permanence for AFOLU and CDR projects now described in more details in section 4.8.2 in the ICR requirement document and section 4 in ICR process requirement.

[A proportion of expected GHG emission mitigations shall be transferred to an adjustment account to protect projects from unexpected reductions in carbon stocks or increases in emissions. The project proponent shall establish and apply criteria, procedures, and/or methodologies to assess the risk of a reversal of GHG emission mitigations. A reversal risk assessment shall address the risk of non-permanence, including both general and project-specific risk factors. General risk factors include financial, technical, management, rising land opportunity costs, regulatory and social instability, and natural disturbances. Project-specific risk factors may vary by project type. Project proponents may use a relevant current good practice guidance risk assessment tool or rely on ISO 31000 to assess the non-permanence risk.
The number of credits to be deposited to the AFOLU and CDR pooled buffer adjustment account is determined by the risk assessment.
Irrespective of the risk assessment, the project proponents shall never deposit less than 10% of issued ICCs in the AFOLU buffer adjustment account and 1% in the CDR (non-AFOLU) buffer adjustment Account.]

d) ICR has procedures defining the length of crediting period(s). Since the ICR 2022 submission ICR has updated its ICR process requirements where the issuance, retirement/cancellation and discounting are discussed. Also

numbering of relevant section in the referred documents has changed. See below details of relevant changes.

Now n ICR´s requirement document, Section 3.4, *Start Date and Crediting* discusses crediting period, the details of this procedure are described in section 3.2.4. ICR segregates projects into four categories. Projects with start date prior to 1.1.2021 and with start date after 1.1.2021. Further projects who involve carbon dioxide removals (CDR) and projects that involve avoidance or reductions. The amendment is both to address comments from the TAB and to align with the rulebook from article 6 rulebook.

	Avoidance/ reduction	Credit period renewable	CDR	Credit period renewable
<1.1.2021	10 yrs.	No	15 yrs.	2x
>1.1.2021	5 yrs.	2x	15 yrs.	2x

e) ICR has procedures in place defining whether the crediting period is renewable: Since the ICR 2022 submission ICR has updated its ICR process requirements where the issuance, retirement/cancellation and discounting are discussed. Also the numbering of relevant section in the referred documents has changed. Now avoidance projects pre-2021 can't renew the crediting period.

In ICR´s requirement document, Section 4.4, *Start Date and Crediting*, the details of this procedure are described in section 3.4.2. See also table above.

[Project proponents may apply at the end of the current crediting period for a renewal of the crediting period, subject to conformity to all future requirements, update of the PDD, re-evaluating baseline scenarios using tools and methodologies in effect at the time of renewal, and validation by an approved VVB.]

Question 3.4 Identification and Tracking

Does the programme utilize an electronic registry or registries? (*Paragraph 2.4.2*)	☒ YES

Provide web link(s) to the programme registry(ies) and indicate whether the registry is administered by the programme or outsourced to a third party (*Paragraph 2.4.2*):

A. Information contained in the programme's original application, including information submitted in response to follow-up discussions and written questions pertaining to this topic:

ICR´s registry platform is electronic and can be accessed through all internet-connected computers https://iceland.itmoregistry.net/. ICR´s registry platform is developed by Global Environmental Markets (GEM) https://www.gemglobal.com/. ICR licenses the registry technology with a license agreement for ten years and administers registrations of projects and credit issuances. The ICR administered the registry and is not outsourced to a third party.

B. Summary and accompanying evidence of <u>any</u> updates or changes to the programme elements described in "A" that were initiated following the previous application or the Council's approval of programme eligibility (*if none, "N/A"*):

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ICR´s registry platform is electronic and can be accessed through all internet-connected computers www.app.carbonregistry.com. The ICR administers the registry and is not outsourced to a third party. Since the application from 2022, ICR and its previous registry provider have parted ways. GEM terminated the license agreement with ICR and currently ICR and GEM are in dispute on the terms of the license agreement. In early January ICR partnered with Mojoflower ehf. (www.mojoflower.io) who is a software developer specializing in cap-table management registration and utilizes blockchain technology for the underlying database. Mojoflower cap-table management software was redesigned for purpose of accommodate the VCMs processes and requirements. In early May the new registry platform was released. The registry is still operated and managed by ICR in close partnership with the registry provider. The public part of the registry can be accessed directly from ICR website: www.carbonregistry.com and https://www.carbonregistry.com/explore/projects. The registry platform is accessible from https://app.carbonregistry.com .

Does the programme have procedures in place to ensure that the programme registry or registries…:	
a) have the capability to transparently identify emissions units that are deemed ICAO-eligible, in all account types ? (*Paragraph 2.4.3*)	☒ YES
b) identify, and facilitate tracking and transfer of, unit ownership/holding from issuance to cancellation/retirement? (*Paragraphs 2.4 (a) and (d) and 2.4.4*)	☒ YES
c) identify unit status, including retirement / cancellation, and issuance status? (*Paragraph 2.4.4*)	☒ YES
d) assign unique serial numbers to issued units? (*Paragraphs 2.4 (b) and 2.4.5*)	☒ YES
e) identify in serialization, or designate on a public platform, each unique unit's country and sector of origin, vintage, and original (and, if relevant, revised) project registration date? (*Paragraph 2.4.5*)	☒ YES
f) are secure (i.e. that robust security provisions are in place)? (*Paragraph 2.4 (c)*)	☒ YES

Summarize and provide evidence of the procedures referred to in a) through f), including the availability to the public of the procedures referred to in b), d), and f):

A. Information contained in the programme's original application, including information submitted in response to follow-up discussions and written questions pertaining to this topic:

a) ICR has procedures in place to ensure that the program registry has the capability to transparently identify emissions units that will be deemed ICAO-eligible in all account types as issued credits may be labelled with additional benefits.

ICR uses a credit identifier scheme where the serialization of each credit represents ICR, project country, registry project, year of issuance, credit identifier, project issuance number, start serial number, and end serial number.

The identification of each credit is visible in the ICRs registry. For example, this can be seen under Credits (in the dropdown menu at the main page), where one can search for both credit serial ID and credit status, as well as scroll through the different registered projects where both serial number, project name, and type, issuance period start date, status, retirement reason, and quantity.

All procedures are described further in the Registry User Guidelines available on the registry platform.

b) ICR has procedures in place to ensure that the program registry **identifies and facilitates tracking and transfer of, unit ownership/holding from issuance to cancellation/retirement**.

Credits can be transferred to another registry account holder or can be listed for sale on an exchange. The account holder must have an associated exchange account with details stored in their profile and/or have a registry account with the ICR. The beneficiary selects the credits to be transferred, the quantity, and the receiving account number to initiate the transfer process. The registry splits the serial numbering of the credits to reflect the correct number of credits transferred and the remaining credits.
All procedures are described further in the Registry User Guidelines available on the registry platform.

c) ICR has procedures to ensure that the program registry **identifies unit status, including retirement/cancellation and issuance status**.

After credits are issued, they are given a state which determines what actions can be performed with the credits, e.g. in-active credits may not be retired, and retired credits may not and cannot be transferred

Unit status of credits may be inactive, pending active, active, transferred-inactive, transferred active, sold, pending retired, retired, pending canceled, canceled, pending delist, and delist.

A full description of the different statuses is outlined in Appendix D, *Emissions Unit Programme Registry Attestation.*

d) ICR has procedures to ensure that the program registry assigns **unique serial numbers to issued units**.

The registry platform uses a credit identifier scheme where the serialization of each credit represents credit type, project country, project ID, vintage, instrument type, project issuance number, start serial number, and end serial number**.**

A full description of the different statuses is outlined in Appendix D, *Emissions Unit Programme Registry Attestation.*

e) ICR has procedures to ensure that the program registry identifies in serialization and accessible though publicly, each unique unit's country and sector of origin, vintage, and original (and, if relevant, revised) project registration date.

All credits are assigned a unique serial number that consists of Registry identifier, **project country, country code**, project id, **vintage**, instrument type, issuance number, and start and end serial number.

A full description of the serialization structure is outlined in Appendix D, *Emissions Unit Programme Registry Attestation.*

f) ICR has procedures to ensure that the program registry is secure with appropriate provisions in place.

The registry tech is designed to verify and approve participants, register projects, record the approval and issuance process of projects and associated instruments, store documentation, generate reports, and ultimately manage the lifecycle of instruments, including transferring from and to registry accounts and listing and delisting them on to exchange for sale.

Transparent Data Encryption is applied to the database, which provides a blanket of protection by encrypting all data held at rest within the database with AES-256 encryption, complying with ISO/IEC 18033-3:2010 standard for block ciphers for the purpose of confidential data protection. Implementing TDE also protects the database against attackers or malicious users stealing backup files of the database and restoring them off-site, as these backup files are also encrypted.

All procedures are described further in the Registry User Guidelines available on the registry platform.

Questions from sub-group 2

1. As we understand it, the ICR Registry allows for "Additional labels" to be applied to individual projects. However, CORSIA eligibility is determined not just according to the project (e.g. methodology, start date) but also to aspects of the individual credit (e.g. eligible vintages). Is the ICR Registry capable of applying "Additional labels" more specifically to individual units or issuances?

ICR reply: Currently the registry technology supports project-specific labelling. The registry developer will be requested to amend this functionality to the issuance process to accommodate unit/vintage specific labelling. The functionality will be developed in parallel to the development of other functionalities relating to ICRs CORSIA implementation.

2. On p.21 of the programme application, ICR notes that an annual audit is scheduled on the first anniversary of the live launch of the registry platform. Please provide documentation which demonstrates that these audits will indeed take place annually going forward (e.g., excerpt from contract with registry provider).

ICR reply: "A security audit of the platform shall take place no later than 12 months from the date of the live launch and at 12 month intervals from the date of the first audit."

3. Does ICR specify maximum time intervals between data points in a monitoring plan, or between verification events?

ICR reply: There are no specific maximum time intervals between data points in addition to requirements in section 6.10 in ISO 14064-2. When following an approved methodology frequency outlined in the methodology shall be followed. There is no stipulated maximum time interval between verification events.

4. ICR's application indicates that "Transparent Data Encryption is applied to the database, which provides a blanket of protection by encrypting all data held at rest within the database with AES-256 encryption, complying with ISO/IEC 18033-3:2010 standard for block ciphers for the purpose of confidential data protection" and that "[i]mplementing TDE also protects the database against attackers or malicious users stealing backup files of the database and restoring them off-site, as these backup files are also encrypted. The privacy and integrity of data are maintained." Is this ISO/IEC 18033-3:2010 standard verifiable? And do you have any certification on these standards?

ICR reply: The ISO/IEC 18033 series specifies encryption systems for the purpose of data confidentiality. The inclusion of encryption systems is intended to promote their use as reflecting the current state of the art in encryption systems.

The primary purpose of encryption systems is to protect the confidentiality of stored or transmitted data. An encryption algorithm is applied to data (often called plaintext) to yield encrypted data (or ciphertext). This process is known as encryption. The encryption algorithm should be designed so that the ciphertext yields no information about the plaintext except, perhaps, its length. Associated with every encryption algorithm is a corresponding decryption algorithm, which transforms ciphertext back into its original plaintext. Encryption systems work in association with a key. In a symmetric encryption system, the same key is used in both the encryption and decryption algorithms. ISO/IEC 18033-3 focuses on two different classes of symmetric encryption systems, known as block ciphers and stream ciphers. A block cipher is a symmetric encipherment system with the property that the encryption algorithm operates on a block of plaintext, i.e. a string of bits of a defined length, to yield a block of ciphertext. The standard is not considered to be subject to certification. See further information on the ISO/IEC 18033-3 on ISO website: https://www.iso.org/standard/54531.html

B. Summary and accompanying evidence of <u>any</u> updates or changes to the programme elements described in "A" that were initiated following the previous application or the Council's approval of programme eligibility (*if none, "N/A"*):

a) ICR has procedures in place to ensure that the program registry has the capability to transparently identify emissions units that will be deemed ICAO-eligible in all account types as issued credits may be labelled with additional benefits. Since the 2022 application ICR has implemented an identifier to the serialization of credits that have host-country approval for corresponding adjustment according to section 3.10 in the ICR requirement document. The serialization of credits identifies credits that have host-country approval.

ICR uses a credit identifier scheme where the serialization of each credit represents credit identifier, project country, country code, project ID, sector, type, host-country attestation, and vintage. Further during registration and issuance of ICCs more information in captured that isn't reflected in the credit identifier. This information can be used to identify either projects that are deemed to be ICAO-eligible or vintages monitoring periods that represents mitigations that are ICAO-eligible. This means that more information is captured on-chain than is represented in the credit identifier.

The identification of each credit is visible in the ICRs registry. For example, this can be seen under credits where one can search for both credit serial ID and credit status, as well as scroll through the different registered projects where both serial number, project name, and type, monitoring period start date, status, transfers, retirements, retirement comment, and quantity. ICR is currently working on a more user-friendly presentation of credits issued. All procedures are described further in the registry user guide available on ICR Gitbook page.

b) ICR has procedures in place to ensure that the program registry **identifies and facilitates tracking and transfer of, unit ownership/holding from issuance to cancellation/retirement**. Since the 2022 application ICR has implemented a new registry software that utilizes blockchain technology for the underlying database for credits and all transfers. The registry creates a carbon credit identifier for all validated projects that gets a predefined estimation of supply (on chain) to provide predictability of impacts of the project. When credits

are issued ex-post credits for the corresponding vintage is minted/issued which becomes the current supply for the vintage. All is recorded on the Polygon chain and is publicly available for the public to see both on the ICR registry platform and off the platform . All transactions and finally retirements/cancellations are recorded on chain. The registry software reads the polygon chain and displays all transactions in a user-friendly manner on the public site and in greater details in the registry for better management of the credit inventory.

The registry identifies and facilitates tracking and transfer of credits ownership from issuance to cancellation/retirement. Credits can be transferred to another registry account or can be listed for sale on marketplaces, ICR is currently working on integrating directly with marketplaces through API connection. Project proponents may also transfer directly by selecting an account holder from a list of account holders or initiate transfer to an organization outside of the registry where the registry sends an automatic email to the counterparty stating they have been delivered credits they can claim to their account. That way all transfers are delivered and retired by the organization that does the underlying offsetting claim due to the retirement. Every transfer and retirements/cancellations are recorded on blockchain for immutable action on the ledger. This in turn allows the project proponent to monitor all credits issued and their status efficiently and effectively.
All procedures are described further in the registry user guide available on ICRs Gitbook page.

c) ICR has procedures to ensure that the program registry **identifies unit status, including retirement/cancellation and issuance status**. Since the 2022 application, ICR has adopted the current procedures (ICR process requirements) for the status of credits in the registry.

After credits are issued, they are given a state which determines what actions can be performed with the credits, e.g. in-active credits may not be retired (ex-ante), when mitigations have been verified credits may be issued as active or in-active credits be activated for the monitoring period of the verifications. Active credits may be retired and cannot be transferred or used further. There are technical differences since the 2022 submission. For ex-ante credits issued a special carbon credit is issued that can only be transferred (not retired). This credit can be transferred to other registry accounts. When the project has completed monitoring and verification for the corresponding credit vintage the registry applies a smart contract to pull the ex-ante credit and pushes an ex-post credit to the beneficial owner. As before the status of each credit is represented both on-chain and in the registry software.

Unit status of credits are still inactive (ex-ante), active (ex-post), retired, cancelled.

A full description of the different statuses is outlined in Appendix D, *Emissions Unit Programme Registry Attestation*, the ICR process requirements and user guide.

d) ICR has procedures to ensure that the program registry assigns **unique serial numbers to issued units**. At validation the registry reserves each vintage serial with an estimated supply from the validation report. ICR later issues a supply of tokens on chain based on verification which becomes the verified impacts. As this is carried out on chain where the project receives an address with the supply verified. Meaning a token representing each vintage, e.g. ICR-ISL-354-87-15-A-0-2023 which can be found on chain with the corresponding supply. Instead of numerating all credits like other registries do, ICR relies on the distributed ledger and the transparency it brings so each carbon credit represents a unit within the supply of issued credits.

The registry platform uses a credit identifier scheme where the serialization of each credit represents credit identifier, project country, country code, project ID, sector, type, host-country attestation and vintage. As issued on blockchain each project is assigned a token for each project and respective vintage which may be found on a public ledger, e.g. on Polygonscan. The use of specific token for each project and vintage reduces the need for assigning an individual number for each credit and a serial number in a database as the blockchain automatically tracks credits and ownership, status, etc., without the risk of units being duplicated or replicated on or outside the registry system.

A full description of the serialization is outlined in Appendix D, *Emissions Unit Programme Registry Attestation* the ICR process requirements and user guide.

e) ICR has procedures to ensure that the program registry identifies in serialization and accessible though publicly, each unique unit's country and sector of origin, vintage, and original (and, if relevant, revised) project registration date. ICR has changed and simplified the serialization of credits since the 2022 application. Before the information captured in the serialization of credits were:

- credit type,
- project country,
- country code,
- project ID,
- vintage,
- instrument type,
- project issuance number,
- start serial number,
- and end serial number

In order to simplify the serialization ICR has discontinued using the following identifiers

- Instrument type
- Project issuance number
- Start serial number
- End serial number

Now the serialization represents the following

- credit type,
- project country,
- country code,
- project ID,
- sector
- type (avoidance/removal/hybrid)
- host-country approval
- vintage.

The identifier doesn't identify the registration date. The registration date can be found on the projects' site or on the public ledger of the credit.

A full description of the serialization structure is outlined in Appendix D, *Emissions Unit Programme Registry*

Attestation the ICR process requirements and user guide.

f) ICR has procedures to ensure that the program registry is secure with appropriate provisions in place. Since the 2022 application ICR is now using a blockchain based registry where all credits are issued on chain. All credits are issued on chain with full transparency of issuance, transfers and retirements. The data issued on-chain is mirrored in the registry platform for the purpose of providing a user-friendly presentation of data captured and released to the public domain. Regarding security of transactions, they are immutable on chain and can't be changed. However, if data that is private and confidential ICR stores locally. Regarding security measures the registry provides:

Secure Authentication: The registry uses a strong authentication mechanism to protect user accounts. Depending on permission tiers our users may be required to use multi-factor authentication to add an extra layer of security, in addition that multi-factor authentication can be opt-in.

Encryption: Encryption for data in transit and at rest is implemented. Secure protocols, such as HTTPS, are used to encrypt data in transit. Data at rest is encrypted using technologies like AES. The system further offers encryption of privileged data.

Regular Backups: Data is backed up on a regular basis and securely stored via trusted 3rd party provider MongoDB to ensure recovery of data in the event of a disaster.

Monitoring and Logging: Monitoring and logging is implemented to detect security events and unauthorized access. Security information and event management (SIEM) system collects and analyses security events.

Access Control: Access controls are implemented to restrict access to sensitive data and system resources. Role-based access control (RBAC) is used to grant permissions to users based on their roles and responsibilities.

Patch Management: Software is up-to-date with the latest security patches to address known vulnerabilities on regular bases. Patch management process ensures that patches are deployed in a timely manner and may be enforced by third parties like Digital Ocean, Github or other trusted service providers.

Employee Training: Employees are trained on security best practices and their roles and responsibilities in protecting sensitive and confidential data.

Incident Response Plan: Incident response plan is in place to respond to security incidents. This plan includes procedures for identifying and containing security incidents, notifying affected parties, and restoring services as set forth in appendix D.

Vendor Management: Third-party vendors are required to have adequate security controls in place. Security requirements are included in contracts with regular security assessments stipulated.

Compliance: SOC2/ISO 27001, ISO 9001 certifications are planned and compliance with relevant security regulations, such as GDPR, CCPA, and HIPAA if applicable and certified by third party such as VANTA.

List any/all international data exchange standards to which the programme's registry(ies) conform: (*Paragraph 2.4 (f)*)

A. Information contained in the programme's original application, including information submitted in response to follow-up discussions and written questions pertaining to this topic:

HTTPS stands for Hypertext Transfer Protocol Secure. It is the protocol where encrypted HTTP data is transferred over a secure connection. By using secure connections such as Transport Layer Security or Secure Sockets Layer, the privacy and integrity of data are maintained, and authentication of websites is also validated. This protocol secures the registry. There is security in place to stop restoring the database for ICR. General Data Protection

Regulation 2016/679, one of the regulations is to "encrypt, pseudonymize, or anonymize personal data wherever possible". Transparent Data Encryption is enabled on the ICR database. Doing this requires no changes to the application and provides a blanket of protection by encrypting all data held at rest within the database with AES-256 encryption. This is also compliant with the ISO/IEC 18033-3:2010 standard for block ciphers for the purpose of confidential data protection. Implementing TDE also protects the database against attackers or malicious users stealing backup files of the database and restoring them off-site, as these backup files are also encrypted. Transfers of credits within the registry or listing on a exchange are only permitted by the owner of the credits and have 'SitePermission.Credit_Transfer' permissions. This permission check is on the frontend, for example, the (.cshtml page) and the backend, the server side (.cs file) side.

B. Summary and accompanying evidence of <u>any</u> updates or changes to the programme elements described in "A" that were initiated following the previous application or the Council's approval of programme eligibility (*if none, "N/A"*):

Since the 2022 application ICR has adopted a new registry system. ICR believes that the current registry platform is much more secure than the previous platform. Both that all transactions are recorded on a distributed immutable ledger and that all accounts are also recorded as an address on-chain.

Data transfers are taken seriously in the application of the registry. When it comes to exchanging data with other systems, industry-standard protocols are applied to ensure that the data is transferred securely, efficiently, and accurately.

For communication over the internet, HTTPS/TLS is used. This protocol encrypts the data being transferred between the client and server, ensuring that it cannot be intercepted or modified by third parties. With HTTPS/TLS, users can be sure that their data is always safe and protected.

When communicating with Blockchain (EVM) and Stellar, JSON-RPC is used. This protocol is lightweight, easy to use, and well-suited for exchanging data between systems securely. With JSON-RPC, data exchange is efficient between systems, ensuring accuracy and accountability.

Registry system management requires two-factor authentication for administrator to make changes to the system and role-based authorization to control access to internal systems.

Overall, the registry applies best data transfer protocols to ensure user's data is always protected and accurate. Whether users are using ICR application to communicate with other systems or just to store and manage their own data, they can trust that the registry is using the best possible protocols ensuring security and accuracy of their data.

Are policies and robust procedures in place to…	
a) prevent the programme registry administrators from having financial, commercial or fiduciary conflicts of interest in the governance or provision of registry services? (*Paragraph 2.4.6*)	☒ YES
b) ensure that, where such conflicts arise, they are appropriately declared, and addressed and isolated? (*Paragraph 2.4.6*)	☒ YES

Summarize and provide evidence of the policies and procedures referred to in a) and b):
A. Information contained in the programme's original application, including information submitted in response to follow-up discussions and written questions pertaining to this topic:
ICR has implemented a Conflict of Interest policy available on the ICR

websitehttps://carbonregistry.com/templates/.

All personnel and affiliates have a continuing responsibility for identifying, declaring, and managing any potential or perceived conflict of interest that applies to them. Where personnel suspects that they may have a potential/perceived/actual conflict of interest, they shall discuss any conflict of interest with general management and provide a declaration of conflict of interest. Personnel should provide all information on the reporting form relevant to the identified conflict of interest in order to allow general management to fully assess whether a conflict of interest in fact exists.

If ICR determines there is a potential/perceived/actual conflict of interest, ICR will prepare and propose a conflict of interest management plan. Personnel is responsible for discussing any proposed conflict of interest management plan with general management

ICR will consider any input the personnel may have in relation to the proposed management plan. However, the personnel must follow any conflict of interest management plan decided upon by the ICR.

There may be circumstances in which a potential/actual/perceived conflict of interest involves general management. The ICR Board will work with the entity to develop the conflict of interest management plan in such a situation.

This is further outlined in the ICR Conflict of Interest policy available on ICR website: https://carbonregistry.com/templates/

B. Summary and accompanying evidence of <u>any</u> updates or changes to the programme elements described in "A" that were initiated following the previous application or the Council's iapproval of programme eligibility (*if none, "N/A"*):
Since the 2022 application ICR has implemented ICR has released a new website and registry. Now conflict of interest policy can be found on ICR Gitbook page https://documentation.carbonregistry.com/documentation/.

Are provisions in place…	
a) ensuring the screening of requests for registry accounts? (*Paragraph 2.4.7*)	☒ YES
b) restricting the programme registry (or registries) accounts to registered businesses and individuals? (*Paragraph 2.4.7*)	☒ YES
c) ensuring the periodic audit or evaluation of registry compliance with security provisions? (*Paragraph 2.4.8*)	☒ YES

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

A. Information contained in the programme's original application, including information submitted in response to follow-up discussions and written questions pertaining to this topic:
ICR will only open an account for an account holder if:

b) the account holder has indicated acceptance of Terms and Conditions; and
c) the account holder has provided sufficient identification information, including satisfying Know-Your-Client

(KYC) or other background check requirements in accordance with the procedures set out by ICR, including any User Guidelines.

ICR conducts a KYC for all applicants for registry accounts and further must accept the Terms and Conditions. The Terms and Conditions are available on the ICR website https://carbonregistry.com/templates/ along with a standard KYC form.

Licence, maintenance and service agreement with GEM ensures the registry platform is always secure and always has the most up-to-date security patches and features in place. An annual audit is scheduled on the first anniversary of the live launch of the ICR registry platform.

B. Summary and accompanying evidence of <u>any</u> updates or changes to the programme elements described in "A" that were initiated following the previous application or the Council's approval of programme eligibility (*if none, "N/A"*):

Since ICR 2022 application ICR is now using a new registry platform. The platform encourages users to create a user account (individual) where they can interact with projects registered and engage in public consultation, request information from proponents, etc. ICR limits ownership of credits and registration of projects to organizations. All users are subject to verify email. If they want to become verified users they are subject to KYC. Verified users may create an organizational account. Organizational accounts that want to register projects and/or have a public profile need to complete KYB. The registry platform facilitates all transactions and direct ownership of credits. To increase the reach of ICR registry platform individuals can create a user account with ICR also to reduce 3rd party retirements, organizations may easily create accounts holding retired credits, active credits or inactive credits. This eases audits of claims made by organizations and transparency of the market. With user accounts users may browse ICR registry platform engage with proponents and projects. They may become verified users by completing a KYC. All users need to accept terms and conditions subject to their intentions with the platform. As verified user they may create organizations, participate in stakeholder consultation and more actions not available for unverified users. Organizations that intend to establish an account for the purpose of registering a project, market participants, and validation and verification bodies are subject to KYB. When they have completed the KYB to ICRs satisfactory they will become verified organizations and are allowed to perform actions that unverified organizations are not able to perform, e.g. have a public profile, register projects, issue instruments, transfer instruments, etc. The KYC and KYB processes ensure compliance from the start with built-in ID verification as well as PEP and sanctions list checks. Currently ICR does manual screening of accounts (KYC/KYB) but is implementing automation in KYB and KYC processes by integrating a KYB/KYC service into the platform.

To ensure the security and compliance of registry application, certified third-party vendors are contracted to perform periodic security audits and evaluations. This helps to identify and address any security vulnerabilities or non-compliance issues, and ensures that registry application meets the highest standards for security and data protection. For the periodic audits of the system and ensure compliance of registry application, certified third-party vendors are contracted to perform periodic security audits and evaluations. This helps to identify and address any security vulnerabilities or non-compliance issues, and ensures that registry application meets the highest standards for security and data protection.

The ICR terms and conditions are available on the ICR Gitbook page.

Question 3.5 <u>Legal nature and transfer of units</u>

Does the programme define and ensure the following:	
a) the underlying attributes of a unit? (Paragraph 2.5)	☒ YES
b) the underlying property aspects of a unit? (Paragraph 2.5)	☒ YES

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

A. Information contained in the programme's original application, including information submitted in response to follow-up discussions and written questions pertaining to this topic:
Yes, the ICR defines and ensure the underlying attributes and property aspects of a unit

In ICRs Terms and Conditions, the attributes of units are defined as: Instrument means a unit issued by and held in the ICR Registry representing the right of an Account Holder in whose account the unit is recorded to claim the achievement represented by the unit. Such achievement may include, but is not limited to, i) a GHG Emission Mitigation in an amount of one (1) metric tonne of CO_2 equivalent that has been validated and verified in accordance with the applicable ICR Requirements and any operational documents, ii) guarantee of the nature and origin of energy is produced from a renewable natural resource in an amount of one (1) Mega Watt Hour (MWh).

Recordation of an instrument in the holder's account at the ICR Registry is evidence of that account holder's entitlement to that instrument. A **carbon credit** means a transferrable unit issued electronically representing a GHG emission mitigation in an amount of one (1) metric tonne of CO_2 equivalent, which can be used for offsetting emissions. Further, an **in-active** ICC is defined as ICCs that have been issued in the ICR registry from a registered project that an approved VVB has validated. Active ICCs are issued subject to **Activation** and means activation of issued ICCs based on verification of real GHG emission mitigations. **Active** ICCs can be retired and used for the purpose of offsetting Emissions.

Attributes of credits may be found in the definitions section in ICR Requirement Document, ICR Process Requirements and Terms and Conditions, all available on ICRs website: https://carbonregistry.com/explore-our-program/

Questions from Subgroup 1

s.11 of the ICR Terms and Conditions states that "The Account Holder acknowledges and agrees that ICR does not in any way guarantee legal title to the Instruments. The Account Holder relies on any content obtained through the Registry at its own risk. For the avoidance of doubt, ICR is under no obligation to verify or otherwise inquire into the validity of, or legal title to, the Instruments." Please explain the purpose of this section of the Terms and Conditions. Does this mean that ICR does not guarantee the accuracy of the information contained in the ICR Registry?
ICR reply: The provision referred to is intended to clarify that the issuer or the climate project is the beneficial owner of the environmental benefit being registered as an instrument. As such, ICR cannot guarantee the legal title of an instrument issued by a third party. Additionally, both Icelandic and numerous international legislations have not defined carbon credit as a financial instrument. ICR believes that it is important to embody carbon credits under

acts on financial instruments. The paragraph does not determine that ICR does not guarantee the accuracy of the information contained in the ICR registry. ICR intends to revise the Terms and conditions to clarify.

B. Summary and accompanying evidence of <u>any</u> updates or changes to the programme elements described in "A" that were initiated following the previous application or the Council's approval of programme eligibility (*if none, "N/A"*):

No material changes have been made since the 2022 application. ICR has however issued ICR definitions in October 2022 where ICC/carbon credit is defined specifically and further obligations of proponents and ICR are outlined in the ICR terms and conditions that were revised in March 2023.

Attributes of instruments may be found in the ICR definitions and ICR terms and conditions, available on ICRs Gitbook page: https://documentation.carbonregistry.com/documentation/. Regarding legal title to instruments ICR discusses legal title to instruments further in section 5.5 and section 6 of the Terms and conditions, which ICR considers sufficient.

Question 3.6 Validation and verification procedures

Are standards, requirements, and procedures in place for… (*Paragraph 2.6*)	
a) the validation of activities?	⊠ YES
b) the verification of emissions reductions?	⊠ YES
c) the accreditation of validators?	⊠ YES
d) the accreditation of verifiers?	⊠ YES

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

A. Information contained in the programme's original application, including information submitted in response to follow-up discussions and written questions pertaining to this topic:

As a part of ICRs objectives, ensuring consistency and quality of validation and verification prepared by validation/verification bodies is essential for projects' integrity toward sustainability principles.

a) and b)

An accredited third party performs all validation and verification procedures, where validation and verification reports are submitted to the ICR.

ICR provides requirements for validation and verification, which are described in ICR Requirement Document. Validation and verification shall be conducted according to ISO 14064-3 and ISO 14065. Further, the criteria for validation and verification are ISO 14064-2, ICR Requirement Document and the applied methodology, and the process of validation and verification shall follow the requirements set out in ISO 14064-3. In the case of deviation from applied methodology prior to or after project implementation, the VVB shall determine if the deviation is material for the verification or validation of the project.

Please see the ICR Requirement Document section 6, *Validation*, for a complete description of the validation process, required competence, and requirements regarding the validation report. Further on, see section 4.4.2, *Validation of Projects*, in ICRs Process Requirements for a description of the validation process and what documentation is required.

Please see the ICR Requirement Document section 8, *Verification*, for a full description of the verification process, required competence, and requirements regarding the verification report. Further on, see section 4.5, *Verification and Activation of ICCs*, in ICRs Process Requirements for a detail of the verification process needed to be granted permission to activate ICCs.

c) and d)
For VVBs to be eligible for conduction validation and verification, they must sign an agreement to provide validation and verification services with the ICR. VVBs shall hold accreditation under either an ICR approved GHG program or accreditation under ISO 14065 by an accreditation body that is a member of the International Accreditation Forum. Moreover, the VVB shall hold accreditation or approval for all appropriate sectoral scopes relevant to applied methodology. Verification and validation teams shall meet the competence requirements set out in ISO 14065 and 14066.

All reports regarding validation of activities and verification of emissions reductions are publicly available in the registry under each individual project. Please see the full list of projects here:
https://iceland.itmoregistry.net/Public/Project
To see validation reports and verification reports, click view on the respective project, and you will enter the project's site in the registry platform. Documentation is available at the bottom of the page.

Accreditation of validators and verification bodies, including the sectoral scopes that the VVB is accredited for, is published on ICRs website. Please see validators approved by ICR and their accreditation here:
https://carbonregistry.com/validation-and-verification/
To see VVB's accreditation and coverage of sectoral scope for validation and/or accreditation, click on the VVB, and you will enter their respective page on the ICR webpage.

Please see The ICR Requirement Document section 9, *Validation and Verification bodies*, for a description of requirements for VVBs seeking to perform any validation or verification for a project registering with ICR. Further, a full description of the process of becoming an approved VVBs with ICR is available in section 10 in the ICR Process Requirements.

B. Summary and accompanying evidence of <u>any</u> updates or changes to the programme elements described in "A" that were initiated following the previous application or the Council's approval of programme eligibility (*if none, "N/A"*):
As a part of ICRs objectives, ensuring consistency and quality of validation and verification prepared by validation/verification bodies is essential for projects' integrity toward sustainability principles.

a) and b)

No material changes have been made since the 2022 application, only references to the latest version of the referred documentation. An accredited third party performs all validation and verification procedures of projects and impacts, where validation and verification reports are submitted to the ICR.

ICR provides the criteria for validation and verification, which are described in ICR requirement document. Validation and verification shall be conducted according to ISO 14064-3 and ISO 14065. Further, the criteria for validation and verification are ISO 14064-2, ICR requirement document and where applicable the applied methodology. The process of validation and verification shall follow the requirements set out in ISO 14064-3. In the case of deviation from applied methodology or project design description prior to or after project implementation, the VVB shall determine if the deviation is material and affects if the project meets the criteria for the verification or validation of the project.

Please see the ICR requirement document section 6, *Validation*, for a complete description of the validation process, required competence, and requirements regarding the validation report. Further on, see section 2.4.2, *Validation of Projects*, in ICRs process requirements for a description of the validation process and what documentation is required.

Please see the ICR requirement document section 7, *Verification*, for a full description of the verification process, required competence, and requirements regarding the verification report. Further on, see section 2.5, *Verification and Activation of ICCs*, in ICRs process requirements for the details of the verification process needed to be granted permission to activate ICCs (or issue ICCs ex-post).

c) and d)
No material changes have been made since the 2022 application, only references to the new registration platform and where a list of VVBs can be found in the new website. For VVBs to be eligible for conduction validation and verification, they must sign an agreement with the ICR to provide validation and verification services. VVBs shall hold accreditation under either an ICR approved GHG program or accreditation under ISO 14065 by an accreditation body that is a member of the International Accreditation Forum (IAF). Moreover, the VVB shall hold accreditation or approval for all appropriate sectoral scopes relevant to the project activities. Verification and validation teams shall meet the competence requirements set out in ISO 14065 and 14066.

All reports regarding validation of activities and verification of emissions mitigations are publicly available in the ICR registry platform under each individual project. See www.app.carbonregistry.com or https://www.carbonregistry.com/explore/projects

Accreditation of validation and verification bodies, including the sectoral scopes that the VVB is accredited for, is published on ICRs website. Please see VVBs approved by ICR and their accreditation now available here: https://www.carbonregistry.com/validation-and-verification.

Please see now the ICR requirement document section 8, *Validation and Verification bodies*, for a description of requirements for VVBs seeking to perform any validation or verification for a project registering with ICR. Further, a full description of the process of becoming an approved VVBs with ICR is now available in section 8 in the ICR process requirements.

Does the programme publicly disclose who is responsible for the administration of the programme? (*Paragraph 2.7*)	☒ YES
Does the programme publicly disclose how decisions are made? (*Paragraph 2.7*)	☒ YES

Provide evidence that this information is available to the public:

A. Information contained in the programme's original application, including information submitted in response to follow-up discussions and written questions pertaining to this topic:

a) ICR publicly discloses who is responsible for the administration of the program and how decisions are made.

The ICR, having the legal name Loftslagsskrá Íslands ehf., is controlled by the members of the ICR Board and administered by the ICR General management. Members of the board and ICRs CEO (who is a part of general management) are introduced on the ICRs webpage under *About us*. As described on the webpage, ICR provides an electronic registry platform for climate projects and administers the ICR program, whereas the platform is designed and developed by Global Environmental Markets (GEM).

The ICR Board controls the ICR under the guidance and recommendations from the PAMAP and ICR general management. In this context, the ICR Board sets out the strategic direction of the ICR and actively seeks expansion opportunities, follows carbon markets developments, and makes decisions on further documentation for the ICR program, as appropriate and on any revisions, amendments, or additions to requirements and procedures. The ICR Board ultimately approves new methodologies and revisions, sets out requirements for approval of VVBs, following accreditation standards. It identifies barriers to the implementation of activities and mitigations of barriers. ICR Board monitors and reviews the operation of ICR general management with input from a third-party audit and safeguards that requirements, processes, methodologies, and standards are publicly available and address issues relating to ICR operational documents and facilitate the development and maintenance of the ICR registry. Procedures of the ICR Board is available in ICR website: https://carbonregistry.com/templates/

ICR has established a PAMAP to support and guide the ICR Board in any substantial decisions that are to be made. The PAMAP is a group of carefully selected and highly competent technical experts in climate solutions and carbon markets who will consult ICR for its operations to ensure maintenance and operation of a transparent and trustworthy GHG Program that is effective and efficient for all users and stakeholders.

Among others, PAMAPs role is to

[*Provide advice on enhancements and strategic direction of the ICR Program and its procedures; provide recommendations to ICR regarding need and priority areas for revisions and amendments to requirements, operational guidelines, procedures, for the operation of the ICR Program; Provide insight into the needs of stakeholders….*]

[*review processes related to registration of climate projects and issuance of carbon credits; review and provide advice to draft documentation regarding the establishment, revision, or withdrawal of requirements, operational guidelines, and clarifications for climate projects to register and issue carbon*

credits; review and provide advice to draft documentation for revisions for methodological requirements for climate project activities]

Please see ICRs Program Advisory and Methodology Approval Panel Procedure on the procedures of the PAMAP and its advisory role in decision making with the ICR. Available on ICR website. https://carbonregistry.com/templates/

The ICR General management is responsible for the day-to-day operation of the ICR program, communication with the PAMAP, the ICR Board, technical support, project registration, preparing revisions and amendments to the ICR procedures and operational documentation, engagement with stakeholders, and all administrative operations required for the continuous operation of the ICR program.

B. Summary and accompanying evidence of <u>any</u> updates or changes to the programme elements described in "A" that were initiated following the previous application or the Council's approval of programme eligibility (*if none, "N/A"*):

a)   ICR publicly discloses who is responsible for the administration of the program and how decisions are made.

Since the 2022 application ICR has however revised procedures, e.g. program advisory panel. ICR received criticism for the appointment of limited number of members that would not encompass all views for tasks for the Program Advisory and Methodology Approval Panel. Therefore, ICR revised tasks for methodology approvals and other tasks.

The ICR, having the legal name Loftslagsskrá Íslands ehf., is controlled by the members of the ICR Board and administered by the ICR General management. Members of the board and ICRs CEO (who is a part of general management) are introduced on the ICRs webpage under *About us*. As described on the webpage, ICR provides an electronic registry platform for climate projects and administers the ICR program, whereas the platform is designed and developed by Mojoflower.

The ICR Board controls the ICR under the guidance and ICR general management. In this context, the ICR Board sets out the strategic direction of the ICR and actively seeks expansion opportunities, follows carbon markets developments, and makes decisions on further documentation for the ICR program, as appropriate and on any revisions, amendments, or additions to requirements and procedures. The ICR Board ultimately approves new methodologies and revisions, sets out requirements for approval of VVBs, following accreditation standards. It identifies barriers to the implementation of activities and mitigations of barriers. ICR Board monitors and reviews the operation of ICR general management with input from a third-party audit and safeguards that requirements, processes, methodologies, and standards are publicly available and address issues relating to ICR operational documents and facilitate the development and maintenance of the ICR registry. Procedures of the ICR Board and its support from advisory is available in ICR Gitbook page: https://documentation.carbonregistry.com/documentation/icr-program/procedures.

The ICR general management is responsible for the day-to-day operation of the ICR program, communication with the ICR Board, technical support and development, project registration, preparing revisions and amendments to the ICR procedures and operational documentation, engagement with stakeholders, and all administrative operations required for the continuous operation of the ICR program.

Can the programme demonstrate that it has… (*Paragraph 2.7.2*)	
a) been continuously governed for at least the last two years?	☒ YES
b) been continuously operational for at least the last two years?	☒ YES
c) a plan for the long-term administration of multi-decadal programme elements?	☒ YES
d) a plan for possible responses to the dissolution of the programme in its current form?	☒ YES

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

A. Information contained in the programme's original application, including information submitted in response to follow-up discussions and written questions pertaining to this topic:

a)   and   b)

The ICR has been in implementation since 2020, whereas it was at first supposed to serve only in Iceland for providing registration for afforestation based on the Forest Carbon Code issued by the Icelandic Forestry Services. However, with international development and stakeholder engagement, the program was expanded and developed for international registration of climate projects with the mission to support the scaling of climate actions and decarbonizations of the economy. Loftslagsskrá Íslands ehf. Reg.no. 5007203040, known as the ICR, was established formally in June 2020. The ICR has been operational since officially launched in August 2021.

c)   ICR has not established a long-term plan of multi-decadal program elements as carbon markets are still evolving and developing with the rule book on article 6 of the Paris Agreement just recently agreed upon during COP 26 in Glasgow. ICR has and will follow all development in the carbon markets and follow statutory requirements and intergovernmental guidelines with how voluntary carbon markets will serve and support and/or go beyond national targets or pledges.

d)   All submitted documents and records are kept for a minimum of 7 years after the last retirement of credits Issued and Activated resulting from the project activities as outlined in the ICR Process Requirements. Further, ICR intends to keep records of issuances and retirements and will continue to disclose publicly without time limitations. In case of dissolution, it is expected that accounts will be closed, but all relevant information and data will be saved and continue to be publicly disclosed

B. Summary and accompanying evidence of <u>any</u> updates or changes to the programme elements described in "A" that were initiated following the previous application or the Council's approval of programme eligibility (*if none, "N/A"*):

a)   andb)

Loftslagsskrá Íslands ehf. reg.no. 5007203040, known as the ICR, was established formally in June 2020, whereas it was at first supposed to serve only in Iceland for providing registration for afforestation based on the Forest Carbon Code issued by the Icelandic Forestry Services. However, with international development and stakeholder engagement, the program was expanded and developed for international registration of climate

projects with the mission to support the scaling of climate actions and decarbonizations of the global economy.. Since 2020 ICR prepared the launch of the ICR GHG program and to provide registration service for other environmental certificates, e.g. Guarantees of Origin. The ICR GHR program was launched in August 2021 and in August 2023 the ICR program will have its two years anniversary of operation and governance.

c)   and d)

Since the ICR and GEM, the previous registry provider have departed ways, ICR relies on a registry solution using web3 technology developed by Mojoflower ehf. The ICR has an active, engaged, knowledgeable and financially strong Board who would see to an orderly transition of long-term program elements in the case of a dissolution of the ICR. Including ongoing oversight of projects and support to transition to other registries. As the ICR registry is relying on blockchain technology all issued instruments, their transactions, retirements/cancellations will remain on an immutable public ledger and will remain irrespective of the event of dissolution of ICR. No such plans have however been established and documented as such, but ICR will consider developing such documents and disclose its long-term plans and dissolution action plan.

The ICR was founded based on need and intends to become a leader in supporting scaling up of voluntary initiatives tackling the climate crisis by relying on and promoting standardization of climate actions. ICR has and will follow and engage with all development in VCMs and follow statutory requirements and intergovernmental guidelines as to how VCMs will serve, support, and go beyond national targets or pledges.

Are policies and robust procedures in place to…	
a) prevent the programme staff, board members, and management from having financial, commercial or fiduciary conflicts of interest in the governance or provision of programme services? (*Paragraph 2.7.3*)	☒ YES
b) ensure that, where such conflicts arise, they are appropriately declared, and addressed and isolated? (*Paragraph 2.7.3*)	☒ YES

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

A. Information contained in the programme's original application, including information submitted in response to follow-up discussions and written questions pertaining to this topic:

ICR has implemented a Conflict of Interest policy available on the ICR website https://carbonregistry.com/templates/.

a)   All personnel and affiliates have a continuing responsibility for identifying, declaring, and managing any potential or perceived conflict of interest that applies to them. Where personnel suspects that they may have a potential/perceived/actual conflict of interest, they shall discuss any conflict of interest with general management and provide a declaration of conflict of interest. Personnel should provide all information on the reporting form relevant to the identified conflict of interest in order to allow general management to fully assess whether a conflict of interest in fact exists.

b)   If ICR determines there is a potential/perceived/actual conflict of interest, ICR will prepare and propose a conflict of interest management plan. Personnel is responsible for discussing any proposed conflict of interest management plan with general management. ICR will consider any input the personnel may have

in relation to the proposed management plan. However, the personnel must follow any conflict of interest management plan decided upon by the ICR.

There may be circumstances in which a potential/actual/perceived conflict of interest involves general management. In such a situation, the ICR Board will work with the entity to develop the conflict of interest management plan.

This is further outlined in the ICR Conflict of Interest policy available on ICR website. https://carbonregistry.com/templates/

B. Summary and accompanying evidence of <u>any</u> updates or changes to the programme elements described in "A" that were initiated following the previous application or the Council's approval of programme eligibility (*if none, "N/A"*):
No material changes since 2022 application, only link references modifications.

ICR conflict of interest policy is available on the ICR Gitbook page https://documentation.carbonregistry.com/documentation/icr-program/document-library.

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*)	☐ YES

Provide evidence of such coverage:

A. Information contained in the programme's original application, including information submitted in response to follow-up discussions and written questions pertaining to this topic:
ICR has not established professional liability insurance. Decisions about registration and issuances of ICCs are based on validation and verification of mitigation outcomes. Requirements towards VVBs are readily available on ICR website in the ICR Requirement Document where it states that VVBs shall be accredited for ISO14065, which refers to ISO 17029 with regards to liability in section 5.4. The validation/verification body shall be able to demonstrate that it has evaluated the risks arising from its validation/verification activities and that it has adequate arrangements (e.g. insurance or reserves) to cover liabilities arising from its activities in each validation/verification programme and the geographic areas it operates. ICRs has implemented further in its agreements with VVBs indemnification clause indemnifying ICR of all claims and keep indemnified on demand against any loss incurred by ICR which arises as a result of or in connection with the negligence, fraud, or willful misconduct of the VVB. Irrespective of those above, if deemed required by the TAB/ICAO, ICR is willing to establish liability insurance.

B. Summary and accompanying evidence of <u>any</u> updates or changes to the programme elements described in "A" that were initiated following the previous application or the Council's approval of programme eligibility (*if none, "N/A"*):

N/A

Question 3.8 Transparency and public participation provisions

Does the programme publicly disclose… (*Paragraph 2.8*)	
a) what information is captured and made available to different stakeholders?	☒ YES
b) its local stakeholder consultation requirements (if applicable)?	☒ YES
c) its public comments provisions and requirements, and how they are considered (if applicable)?	☒ YES

Provide evidence of the public availability of items a) through c):

A. Information contained in the programme's original application, including information submitted in response to follow-up discussions and written questions pertaining to this topic:

a)   ICR publicly discloses what information is captured and made available to different stakeholders.

ICR believes that transparency throughout the sector is crucial for a reliable and trustworthy VCM. Descriptions of what information shall be publicly disclosed and what information will not be publicly disclosed can be found in section 4.4.5, *Issuance of ICCs*, in ICRs Process Requirements.

> […*the following documents shall be uploaded to the ICR registry as public documents:*
> *a. Project design description,*
> *b. Validation report,*
> *c. Monitoring report,*
> *d. Verification report,*
> *e. Documentation relating to other certifications,*
> *f. any methodology specific documentation.*]

> [*and the following documents as private documents*
> *g. Validation plan*
> *h. Verification plan.*
> *i. Validation agreement*
> *j. Verification agreement*
> *k. Documentation regarding cancellation of GHG credits under another GHG program if applicable*
> *i. Any agreements with third parties due to implementation and operation of the project.*]

For projects, documentation that is made publicly available includes Project Design Description, Validation report, Monitoring report, Verification report (when ICCs have been Activated), documentation relating to other certifications, and any methodology specific documentation. If there are any deviations from the PDD when the project is implemented, revised documentation shall be provided for public disclosure. In the case of a proponent withdrawing its project, details of the withdrawn project remain publicly available.

On the ICR website, additional documentation is published for transparency in ICRs operations, including all

requirements, external and internal processes, templates, and governance.

b) and c) ICR publicly discloses its local stakeholder consultation requirements, public comments provisions and requirements, and how they are considered.

For new methodology proposals, public stakeholder consultation is required. As outlined in the ICR Methodology Approval Process, the ICR publishes the proposed new methodology documentation on the ICR website for a period of 28 days for the purpose of consultation with stakeholders and the public on the proposed new methodology. In collaboration with ICR, the Methodology developer may host a presentation of the proposed new methodology. Comments shall be submitted to admin@carbonregistry.com, and respondents shall provide their name, organization, country, and email address. When the public consultation has ended, ICR provides comments received to the Methodology developer. The Methodology developer shall respond to all comments either by updating the methodology or demonstrating the insignificance or irrelevance of the comment. All adjustments shall be resubmitted to the VVB for assessment of revision of validation. See further in the ICR Methodology Approval Process available on the ICR website. https://carbonregistry.com/templates/.

Further, in section 5.13 in ICRs Requirement Document, safeguards are set regarding stakeholder engagement as project proponents shall identify the project's negative environmental and socio-economic impacts and engage with local stakeholders during the project design and implementation of the activities. The form of the engagement is not specified specifically. All projects shall undergo a 30-day public comment period as described in ICRs Requirement Document. The project proponent shall respond to all comments received and provide the VVB with a demonstration of how the comments were addressed.

B. Summary and accompanying evidence of <u>any</u> updates or changes to the programme elements described in "A" that were initiated following the previous application or the Council's approval of programme eligibility (*if none, "N/A"*):

a) No material changes on required information captured, only references to correct sections in the documentation.

Descriptions of what information shall be publicly disclosed and what information will not be publicly disclosed can now be found in section 2.4.5, *Issuance of ICCs*, in ICRs Process Requirements.

On the ICR website, additional documentation is published for transparency in ICRs operations, including all requirements, external and internal processes, templates, and governance.
In addition to the information required to be shared publicly the registry platform allows proponents to share more than before. ICR is releasing a module in the platform that allows sharing insights to the operation of the project.

b) and c) ICR publicly discloses its local stakeholder consultation requirements, public comments provisions and requirements, and how they are considered. No material changes since the 2022 submission, only references to correct sections in the documentation.

For new methodology proposals, public stakeholder consultation is required. Comments shall be submitted to

admin@carbonregistry.com,[12] and respondents shall provide their name, organization, country, and email address. Currently, ICR also allows commenting to be shared via form available on the ICR website. See further in the ICR methodology approval process available on the ICR Gitbook page https://documentation.carbonregistry.com/documentation/icr-program/procedures/icr-methodology-approval-process-v2.0-final. Active and closed public consultation is available from ICR website https://www.carbonregistry.com/public-consultation.

Further, in section 4.2.1 in ICRs requirement document, safeguards are set regarding stakeholder engagement as project proponents shall identify the project's negative environmental and socio-economic impacts and engage with local stakeholders during the project design and implementation of the activities.

Does the programme conduct public comment periods relating to… (*Paragraph 2.8*)	
a) methodologies, protocols, or frameworks under development?	☒ YES
b) activities seeking registration or approval?	☒ YES
c) operational activities (e.g., ongoing stakeholder feedback)	☒ YES
d) additions or revisions to programme procedures or rulesets?	☒ YES

Summarize and provide evidence of any programme procedures referred to in a) through d):

A. Information contained in the programme's original application, including information submitted in response to follow-up discussions and written questions pertaining to this topic:

a) As described above (public comment period for methodology approval process), ICR requires all proposals to undergo a public stakeholder consultation with a 28-day public comment period. All comments are to be addressed by the project proponent, and actions implemented due to comments shall be communicated to the VVB.

Please see ICRs Requirement Document, section 5.13, for further description of the public comment period for project activities subject to registration. Please see ICRs Methodology Approval Process for further explanation of public comment periods relating to new methodology approvals.

b) As described in the above section, all projects registering with ICR shall undergo a 30-day public comment period described in ICRs Requirement Document. The project proponent shall respond to all comments received and provide the VVB with actions implemented.

c) ICR further sets a requirement for ongoing stakeholder consultation as set out in section 5.13 in ICR Requirement Document. This shall be communicated with ICR and public disclosure through monitoring reporting and verification.

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[12] ICR is implementing public consultation options from the registry platform where verified users may disclose comments on projects and activities. VVBs have access to all information of project they're engage with from the platform and can consider comments received.

d) ICR has not implemented provisions for public stakeholder consultation for additions and revisions to the ICR Program. However, all revisions are subject to consultation with the PAMAP. The PAMAP shall consider the proposal for conformity to the principles and consistency in the VCM and prepare comments to the ICR Board. See further in the ICR Program Advisory and Methodology Approval Panel.

Questions from Sub-group 1

Regarding public comments solicited in respect of new methodologies (s.3.4 of Methodology Approval Process) or Projects (s. 5.13 of Requirement document): a. Are the comments received and/or the developers' responses to these comments made public?

ICR reply: All documentation relevant to the proposed new methodology, including received public comments, will be published under the respective proposed methodology´s page on the ICR website. The Methodology developer shall respond to all comments either by updating the methodology or demonstrating the insignificance or irrelevance of the comment, followed by validation by a VVB (Section 3.4 Public Stakeholder Consultation). The validation report of the proposed methodology will also be published under the respective proposed methodology´s page on the ICR website. For the stakeholder consultation under implementation, there is no requirement of the form of such consultation however the proponent shall discuss in the PDD refer i.e. item j) in section 6.2 in ISO 14064-2.

b. Does ICR require registered activities to identify or track any sustainable development indicators other than GHG emissions and/or removals?

ICR reply: ICR allows for additional labelling for other certifications such as the UN Global Goals. ICR does not require a project proponent to have such additional certificates, however. If such certification is present, it shall be described in the PDD and the VVB shall be informed, and necessary documentation shall be made available for the validation (Section 4.4.1, point 3 and 4, Project Design Description for Validation, ICR Process Requirements v.3.0). Under renewal of a crediting period, the PDD shall be re-validated, which includes an evaluation of the claimed certification as well. In this way, any certification, or additional labelling, is trustworthy.

c. Does ICR require the use of any specific tools, frameworks or systems to identify, monitor and address environmental and social risks?

ICR reply: ICR does not require use of any specific tools, frameworks, or systems to identify, monitor, and address environmental and social risks. However as the program is based on ISO standards and CDM, standards and/or tools developed i,e. ISO 31000 could be used. Further as stipulated by applicable local statutory requirements an environmental impact assessment may be required. The proponent further needs to demonstrate the appropriateness of the application of tools, frameworks, or systems to address environmental and social risks during validation/verification, refer ISO 14064-2 and 14064-3.

B. Summary and accompanying evidence of <u>any</u> updates or changes to the programme elements described in "A" that were initiated following the previous application or the Council's approval of programme eligibility (*if none, "N/A"*):

a) No material changes since the 2022 submission, only references to correct sections in the current documentation.

Please now see ICRs requirement document, section 4.2.1, for further description of the local stakeholder consultation for project activities subject to registration. Please see section 1.5 in ICRs methodology approval process for further explanation of public comment periods relating to new methodology approvals.

b) No material changes since the 2022 submission, only references to correct sections in the current documentation.

c) No material changes since the 2022 submission, only references to correct sections in the current documentation where requirement for ongoing stakeholder consultation are now set out in section 4.2.1 in ICR requirement document.

d) Since the submission of the 2023 application, ICR is working on a revision of the ICR process requirements and ICR requirement document to better align with the software. ICR will submit the revisions for public consultation. Further with new features of the registry platform ICR will adopt the capabilities of the platform into its procedures, e.g. social engagement and ongoing feedback from users/organizations. It is anticipated to submit for public consultation before end of Q3 and implement social engagement before end of Q4.

Question 3.9 Safeguards system

Are safeguards in place to address… (*Paragraph 2.9*)	
a) environmental risks?	☒ YES
b) social risks?	☒ YES

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

A. Information contained in the programme's original application, including information submitted in response to follow-up discussions and written questions pertaining to this topic:
ICR has safeguards in place to address environmental and social risks.

ICR aims to support facilitating financing of climate projects while safeguarding environmental integrity and contributing to a sustainable and low carbon economy; thus safeguarding systems are inherent in the overall procedures.
In ICRs Requirement Document, section 5.13, a description on how ICR ensure safeguarding of environmental and social risks.

> [*Overall, project proponents shall identify and address projects' negative environmental and socio-economic impacts, and collaborate with local stakeholders prior to, during and after implementation of activities to ensure environmental and social integrity throughout the project*.]

> [*If mitigation activities involve deviations from the PDD, the proponent shall update it. To ensure that such*

safeguards are in effect and adopted by project proponents, there is a 30-day public comment period on projects where the VVB will approve the project's conformity to these principles.]

Please see section 5.13, *Safeguards*, in ICRs Requirement Document for a description of ICRs safeguards.

B. Summary and accompanying evidence of <u>any</u> updates or changes to the programme elements described in "A" that were initiated following the previous application or the Council's approval of programme eligibility (*if none, "N/A"*):

Since the 2022 submission ICR has revised the ICR requirement document to better address social and environmental risks. This revision was implemented based on feedback from the TAB during the 2022 assessment. ICR has safeguards in place to address environmental and social risks.

ICR aims to support facilitating financing of climate projects while safeguarding environmental integrity and contributing to a sustainable and low carbon economy; thus, safeguarding systems are inherent in the overall procedures.
In ICRs requirement document, section 4.2.1, a description on how ICR ensure safeguarding of environmental and social risks.

[*The project proponent shall recognize, respect, and support local property rights and not infringe on private or public property. The project proponent shall not relocate people off their lands without consent, and when relocation occurs, it shall be carried out with just and fair compensation.*
The project shall minimize and, where possible, avoid negative environmental and social impacts. If present, the project proponent shall address all negative environmental and socio-economic impacts arising from the project activities and input received during a consultation with local stakeholders and ongoing communications.
Where applicable, project proponents shall minimize the risk of damage to ecosystems by considering:
(a) not introducing invasive species or allowing an invasive species to thrive through project activities.
(b) the use of non-native species over native species and their potential adverse effects.
(c) the use of fertilizers, chemical pesticides, biological control agents, and other inputs used by the project and their possible adverse effects.]

Please see section 4.2.1, *Safeguards*, in ICRs requirement document for a description of ICRs safeguards.

Question 3.10 Sustainable development criteria

Does the programme use sustainable development criteria? (*Paragraph 2.10*)	☒ YES
Does the programme have provisions for monitoring, reporting and verification in accordance with these criteria? (*Paragraph 2.10*)	☒ YES

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

A. Information contained in the programme's original application, including information submitted in response to follow-up discussions and written questions pertaining to this topic:

a) ICR are using sustainable development criteria.

It is paramount to establish a credible offsetting mechanism to support the goals of the Paris Agreement and those of the United Nations for Sustainable Development. To ensure such credibility, ICR has based its requirements and operation on reference standards that sets out the principles and criteria for sustainable development, such as the World Business Council for Sustainable Development (WBCSD) and the ISO 14060 family of standards. In this way, ICR ensures that registered projects are following globally acknowledged sustainable development criteria, where monitoring, reporting and verification of GHG mitigations are in accordance with high integrity standards.

Please see section 1.3, *Reference Standards*, for further description of how ICR incorporates sustainability principles and criteria throughout its operations and requirements. Moreover, please read the introduction of ICRs Requirement Document, where values and aims regarding sustainable development are discussed.

b) ICR does have provisions in place for monitoring, reporting, and verification in accordance with the sustainability criteria. All requirements in the ICR Requirement Document are based on the ISO 14060 family of standards amongst other GHG programs established on sustainable development criteria.

   [*The ISO 14060 family of standards provides clarity and consistency for quantifying, monitoring, reporting, and validating and verifying GHG mitigations to support sustainable development through a low-carbon economy and benefit organizations, project proponents, and interested parties worldwide*.]

   And:

   [*All standards contain consistent general requirements for quantifying GHG mitigations that result from project-based activities, including requirements for…*

   - *Establishing GHG accounting boundaries.*
   - *Estimating baseline emissions.*
   - *Determining project-case emissions.*
   - *Monitoring project activities.]*

Please see section 1.3, *Reference Standards*, for further description of how ICR incorporates sustainability principles and criteria throughout its operations and requirements.

B. Summary and accompanying evidence of <u>any</u> updates or changes to the programme elements described in "A" that were initiated following the previous application or the Council's approval of programme eligibility (*if none, "N/A"*):

ICR has not made material changes since the 2022 submission other than updated references to relevant sections in the ICR documentation as the documentation has been revised. Since the submission from 2023 ICR is working on

a revision of the documentation to clarify how other SD criteria are presented in the registry platform. This will distinguish benefits that are verifiable and those that are not. This is anticipated to be implemented to the ICR program before the end of Q3.

Does the programme use sustainable development criteria? (*Paragraph 2.10*)	☒ YES
Does the Programme provide information on how it addresses double counting, issuance and claiming in the context of evolving national and international regimes for carbon markets and emissions trading? *(Paragraph 2.11)*	☒ YES

Summarize and provide evidence of the information referred to above, including its availability to the public:

A. Information contained in the programme's original application, including information submitted in response to follow-up discussions and written questions pertaining to this topic:

a) ICR use sustainable development criteria.

Please see question 3.10 above for a description of how the program applies sustainable development criteria. As mentioned, for further description of how ICR incorporates sustainable development criteria in its operations and requirements, please see section 1.3, *Reference Standards*, for further description of how ICR incorporates sustainability principles and criteria throughout its operations and requirements.

b) ICR provides information on how it addresses double counting, issuance and claiming in the context of evolving national and international regimes for carbon markets and emissions trading.

In order to avoid double accounting, projects shall not be included in any other voluntary or compliance GHG program. Also, if the project boundary overlaps with another GHG program of a similar nature. In that case, the Project proponent shall demonstrate in the PDD, and at validation and verification, that there is no double accounting of impacts completing PDD and at validation and verification. During the registration process, ICR conducts verification that no other project has been listed in other GHG Program registries in the same location or demarcated boundary under the same project type.

ICR allows projects registered under an approved GHG program to also register with the ICR. In such cases, the documentation required for the project registration process is the same as required for projects registering under the ICR requirements, subject to limitations. The ICR program allows further projects registered under an approved GHG program to cancel carbon credits issued under the approved GHG program and have them issued as ICCs in the ICR registry. If projects have created another form of GHG-related environmental instruments, such as renewable energy certificates, evidence shall be provided to ICR demonstrating that the mitigations outcomes presented for ICCs issuance have not also been recognized as another GHG-related environmental instrument or that any such instrument has not been used and have been cancelled under the relevant program.

Further, see section 8 in ICR Process Requirements and Appendix D, *Emissions Unit Programme Registry Attestation* for registry platform functionalities preventing double counting, issuance and claiming.

Questions from Sub-group 5

1. Suppose that a Market participant opens an account in the ICR registry to transact credits on behalf of clients. What would happen if that Market participant decides to buy and retire one credit, and then submit the same proof of retirement to two clients, in order to collect fees payments for the same credit from both of them? Where is this possibility addressed in the ICR rules, and what actions would the ICR take?

ICR reply: In the ICR Terms and Conditions, cancellations and retirements are discussed under section 10. Further, under section 13 representations, warranties, and covenants for the Account Holder are outlined. Either one of the clients would be regarded as an indirect owner of those instruments and the participant (Account holder) would be considered not to comply with the ICR Terms and Conditions and follow section 16 (Termination and Suspension). ICR has determined that the retirement process may be revised to reduce the risk of such issues occurring.

B. Summary and accompanying evidence of <u>any</u> updates or changes to the programme elements described in "A" that were initiated following the previous application or the Council's approval of programme eligibility (*if none, "N/A"*):

a)   Since the 2022 submission ICR no material changes have been made.

b)   Since the 2022 submission ICR has improved requirements for transfer of project from other GHG programs. They are described in detail below. Further in the registry platform there is a section specifically intended to capture the other/previous registration with a link to the other GHG program. When double counting and claiming is discussed it's important to consider the responsibility of the offsetting organization. Below we our involvement in establishing best practices and standardizing offsetting claims by organizations.

ICR provides information on how it addresses double counting, issuance and claiming in the context of evolving national and international regimes for carbon markets and emissions trading.

Project proponents shall not issue instruments for the same GHG emission mitigations under ICR and another GHG program. Projects may, however, apply for transfer of registration to ICR. If transferring, all previous documentation regarding the project activities shall be made available for ICR and the VVB. Transitioning projects are identified in the ICR registry. Further if a statement on non-double issuance of same mitigation is required. Transitioning projects are subject to gap-validation of conformity to ICR requirements.

If project boundary overlaps with another GHG program of a similar nature. In that case, the project proponent shall demonstrate in the PDD, and at validation and verification, that there is no double counting of impacts completing PDD and at validation and verification. During the registration process, ICR conducts verification that no other project has been listed in other GHG program registries in the same location or demarcated boundary under the same project type.

If projects have created another form of GHG-related environmental instruments, such as renewable energy certificates, evidence shall be provided to ICR demonstrating that the mitigations outcomes presented for ICCs issuance have not also been recognized as another GHG-related environmental instrument or that any such instrument has not been used and have been cancelled under the relevant program.

Further on the issue of double counting. In VCMs double claiming will exist and has reference to claims made by organisations on offsetting and retirement of instruments related to them. The CEO of ICR chaired a technical committee on carbon offsetting within Icelandic Standards Organization commencing in issuance of a technical specifications on carbon offsetting (ÍST 92:2022). There offsetting is addressed for the whole value chain of mitigation actions relying on ISO 14060 series of standards and in particular ISO 14064-1 and 14064-2. There organizations are encouraged to disclose the nature of their claims.

[5.2.5 Claims
Organizations should disclose the nature of their compensation claims. Claims may be
   1) supporting the NDC of host-country of the GHG project, i.e., non ITMO.
   2) supporting the NDC of the organizations domicile i.e., ITMO, or
   3) not supporting NDCs when organizations voluntarily retire ITMO credits or
   4) supporting GHG project implementations and credits generated lie outside of the scope of the host-country NDC.]

For the purpose of addressing different claims ICR has implemented in the serialization of credits if their mitigations are claimed by the host-country, see Appendix D on serialization structure. Further from additionality benchmarking (level 5) of projects, 4) is addressed where mitigations go beyond NDCs. See section 4.4.1 in the ICR requirement document.

Where host country approval has been granted the ICR will transparently provide to relevant authorities and registries information on credits issued for different monitoring periods for different projects for which letter of authorization have been issued from host countries so they can do a corresponding adjustment for such credits/mitigations.

Further, see section 6 in ICR process requirements, 3.8 in ICR requirement document and Appendix D, *Emissions Unit Programme Registry Attestation* for registry platform functionalities preventing double counting, issuance and claiming.

PART 4: Carbon Offset Credit Integrity Assessment Criteria

Note—where "evidence" is requested throughout *Part 3* and *Part 4*, the Programme should provide web links to documentation. 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) and/or by attached supporting documentation, as recommended in "SECTION II: INSTRUCTIONS—*Form Completion*".

Note—"*Paragraph X.X*" in this form refers to corresponding paragraph(s) in <u>Appendix A</u>
"*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).

Question 4.1 <u>Are additional</u>

Do the Programme's carbon offsets… (*Paragraph 3.1*)	
a) 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?	☒ YES
b) exceed any greenhouse gas reductions or removals that would otherwise occur in a conservative, business-as-usual scenario?	☒ YES

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

A. Information contained in the programme's original application, including information submitted in response to follow-up discussions and written questions pertaining to this topic:

a) ICRs carbon offsets represent GHG emissions reductions, carbon sequestration, or removals that exceed any GHG reduction or removals required by law, regulation, or legally binding mandate. Additionality is one of the principles that all projects submitted for registration must adhere to.

Project proponents shall demonstrate additionality of the project following the approved and applied methodology. ICRs criteria of additionality are laid out in section 5.5 in the ICR Requirement Document. ICR relies on already established principles, where the additionality principles from CDM and other GHG programs have been used as a reference point. Provision of sufficient evidence for additionality is incorporated throughout ICRs documentation.

ICRs approach is that additionality is only recognized for project activities that would not have "happened anyway", and where ICR requires demonstration of a positive outcome of legal requirement test and additionality test based on a positive list or project specific test. ICR requires that project proponents conduct a minimum of one out of

three additionality tests. Criteria for these financial, technological, and institutional tests, are listed later in this section.

Validation of the project is conducted by a VVB as outlined in the ICR Requirement Document. The VVB assesses the project design and monitoring plan for the project's conformity to the eligibility principles and other requirements, i.e., ISO 14064-2 and ICR requirements, methodological requirements, and other normative requirements. Additionality is one of the requirements outlined in applied methodology and/or ICR Requirement Document which the VVB assesses during validation.

B. Summary and accompanying evidence of <u>any</u> updates or changes to the programme elements described in "A" that were initiated following the previous application or the Council's approval of programme eligibility (*if none, "N/A"*):

a)   and b

Since the 2022 submission ICR has revised the ICR requirement document. In the current version of the requirements additionality is defined in levels for better presentation of mitigation measures project provide for. The additionality benchmarking is discussed in details below. In the registry projects are identified for the additionality of the project, i.e. levels met. Project proponents need to demonstrate additionality of projects. Additionality represents a net environmental benefit and real mitigation of GHG emissions in excess of the baseline scenario. The concept of additionality is a vital consideration for quantifying project-based GHG emissions mitigation. Additionality shall be demonstrated with a positive outcome of a project-specific additionality test. ICR defines additionality as a multilevel principle, ranging from Level 1 to Level 5, where these levels are laid out as follows:.

Level 1 additionality – ISO 14064-2 GHG emissions additionality

GHG emission mitigations shall be additional to the baseline scenario. ISO 14064-2 addresses additionality as the project proponent shall select or establish, justify, and apply criteria and procedures for demonstrating that the project results in GHG emissions mitigations that are additional to what would occur in comparison to the determined GHG baseline.

Level 2a additionality – Statutory additionality

The project shall implement actions that go beyond statutory requirements. Projects are statutory additional if their implementation and/or operation is not required by any law, statute, or other regulatory framework, agreements, settlements, or other legally binding mandates requiring implementation and operation or requiring implementation of similar measures that would result in the same levels of GHG emission mitigations in the host country.

Level 2b additionality – Non-enforcement additionality

Projects are non-enforcement additional if their implementation and/or operation is subject to statutory requirements that are systematically not enforced and where non-compliance with those requirements is widespread in the host country.

Level 3 additionality – Technology, institutional, common practice additionality

The project shall implement climate actions that are subject to barriers to implementation or accelerate the deployment of technology or activities.

Projects may be technology, institutional, or common practice additional if it faces significant organizational, cultural, social, or technological barriers to implementation, where carbon market incentives are essential in overcoming these barriers. These barriers may be a lack of trained personnel, supporting infrastructure for

implementation, logistics for maintenance, and lack of knowledge on practices. The project activity may lead to accelerated technology deployment that would unlikely have occurred otherwise. If an action can demonstrate the promotion of an accelerated deployment of a technology that would otherwise face difficulties and have slower penetration, then it is assumed that the increased rate results in increased GHG emissions mitigations.

Level 4a additionality – Financial additionality I

Projects are considered Level 4a additional if they face financial limitations that can be mitigated by revenues from the sale of carbon credits where carbon credit revenues are reasonably expected to incentivize the implementation of projects or carbon credit revenues important in maintaining the projects' operations' ongoing financial viability post-implementation.

A project is Level 4a financially additional if the project activity results in higher costs or relatively lower profitability than would have otherwise occurred in the baseline scenario.

Level 4b additionality – Financial additionality II

Projects are considered Level 4b additional if they face significant financial limitations that can be avoided by revenues from the sale of carbon credits where carbon credit revenues are the major or only source of revenues and carbon credit revenues are a precondition for the implementation of the project and/or carbon credits revenues are essential in maintaining the project operations and ongoing financial viability post-implementation.

Level 5 additionality – Policy additionality

Projects are considered Level 5 additional if their implementation goes beyond its host country's climate objectives and lies outside the scope of the climate action strategy towards the host country's NDCs.

ICRs criteria of additionality are laid out in section 4.4.1 in the ICR Requirement Document. ICR relies on already established principles, where the additionality principles from CDM and other GHG programs have been used as a reference point. Provision of sufficient evidence for additionality is incorporated throughout ICRs documentation.

Validation of the project is conducted by a VVB as outlined in the ICR Requirement Document. The VVB assesses the project design and monitoring plan for the project's conformity to the eligibility principles and other requirements, i.e., ISO 14064-2 and ICR requirements, and other normative requirements. Additionality is one of the requirements outlined in the ICR requirement document which the VVB assesses during validation.

Is additionality and baseline-setting… (*Paragraph 3.1*)	
a) assessed by an accredited and independent third-party verification entity?	☒ YES
b) reviewed by the programme?	☒ YES

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

A. Information contained in the programme's original application, including information submitted in response to follow-up discussions and written questions pertaining to this topic:

Additionality and baseline-setting for a project seeking to be registered with ICR is assessed by an accredited and independent third-party verification entity.

Following the reference standards, ICR has enforced, additionality principles and estimating baseline emissions and how those are to be assessed are well entrenched in ICRs overall requirements and forms. Requirements regarding baseline scenario-setting are described in sections 5.6 and 5.7 in ICRs Requirement Document. The ICR

Requirement Document states that project proponents, applying a conservative approach, should establish, describe, and apply criteria and procedures to identify, determine, and justify the GHG baseline scenario according to methodology requirements. Further, the third-party VVB validates application of methodology for the project, thus the baseline scenario.

To ensure that additionality principles are evident and legitimate, in addition to requirements, PDD template request a demonstration of how the project can demonstrate its additionality. Furthermore, the validation report and verification report templates clearly state that additionality shall be assessed to ensure reliability. As outlined above, the VVB assesses all requirements set out in ISO 14064-2, ICR Requirement Document, methodological requirements, and other applicable normative requirements. ICR does not conduct an assessment of additionality and baseline scenario on a project level. However, following the ICR Methodology Approval Process, additionality and baseline determination at a methodological level are assessed. See further sections 5.6 and 5.7. in the ICR Methodology Requirements and ICR Methodology Approval Process.

B. Summary and accompanying evidence of <u>any</u> updates or changes to the programme elements described in "A" that were initiated following the previous application or the Council's approval of programme eligibility (*if none, "N/A"*):

Since the 2022 application ICR has not made significant changes regarding a) and b), however ICR discusses below the relevance of ISO 14064-2 in the baseline setting and application of ISO 14064-3 in the validation.

Additionality and baseline-setting for a project seeking to be registered with ICR is assessed by an accredited and independent third-party verification entity.

Following the reference standards, ICR has enforced, additionality principles and estimating baseline emissions and how those are to be assessed are well entrenched in ICRs overall requirements and forms. Requirements regarding baseline scenario-setting are described in sections 4.4 in ICRs Requirement Document and further in section 6.4 in ISO 14064-2. The ICR requirement document states that project proponents, applying a conservative approach, should establish, describe, and apply criteria and procedures to identify, determine, and justify the GHG baseline scenario according to methodology requirements. The ISO 14064-2 states that

[The project proponent shall select or establish criteria and procedures for identifying and assessing GHG SSRs controlled, related to or affected by the project.
Based on the selected or established criteria and procedures, the project proponent shall identify GHG
SSRs relevant to the project as being:
a) controlled by the project proponent;
b) related to the GHG project; or
c) affected by the GHG project.]

Further, the third-party accredited VVB validates how the baseline has been determined following ISO 14064-3.

To ensure that additionality principles are evident and legitimate, in addition to requirements, PDD template request a demonstration of how the project can demonstrate its additionality. Furthermore, the validation report and verification report templates clearly state that additionality shall be assessed to ensure reliability. As outlined above, the VVB assesses all requirements set out in ISO 14064-2, ICR requirement document, methodological

requirements, and other applicable normative requirements. ICR does not conduct an assessment of additionality and baseline scenario on a project level. In the ICR methodology approval process, additionality and baseline are determined at a methodological level and assessed. See further sections 4.6 and 5.6. in the ICR methodology requirements and ICR methodology approval process.

Identify one or more of the methods below that 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
☒   Legal or regulatory additionality analysis (as defined in *Paragraph 3.1*)

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

A. Information contained in the programme's original application, including information submitted in response to follow-up discussions and written questions pertaining to this topic:

ICRs policies and procedures for methods that the program uses to support, analyze, and demonstrate that credited mitigation is additional, applicable at project and/or program-level, are described in ICRs Requirement Document.

Legal requirement test
Projects are not additional if any law requires their implementation and/or operation, statute, or other regulatory framework, agreements, settlements, or other legally binding mandates requiring implementation and operation, or requiring implementation of similar measures that would result in the same levels of GHG emissions mitigations in the host country.

ICRs additionality test: Three project-specific tests
  Financial:
  1) Do the project face financial limitations where revenues from trading carbon credits could mitigate those limitations?
  2) Are carbon credit revenues reasonably expected to incentivize implementation of the project?
  3) Are carbon credit revenues essential in maintaining the project operations´ ongoing financial viability post-implementation?
  Technological:
  4) Does the project face significant technological barriers such as lack of trained personnel, supporting infrastructure for implementation, logistics for maintenance, lack of knowledge about practices, and are car market incentives essential in overcoming these barriers?
  Institutional:
  5) Does the project face significant organizational, cultural, or social barriers to implementation, and are carbon market incentives a key element in overcoming these barriers?

If a project faces more than one of the above implementation barriers proponents may choose to fulfil several, or

all, of the above criteria/tests.

B. Summary and accompanying evidence of <u>any</u> updates or changes to the programme elements described in "A" that were initiated following the previous application or the Council's approval of programme eligibility (*if none, "N/A"*):

As discussed above ICR has revised additionality requirements. Below is a summary of the additionality levels projects need to conform to in order to be eligible for registration.

Project proponents shall demonstrate the project's additionality and at a minimum conform to levels 1, 2, and 3. However, the project may demonstrate if it conforms to supplementary additionality levels. When applying a methodology, the project proponent should follow additionality testing guidelines.

For additionality testing, project proponents may apply the latest version of: CDM Tool for demonstration and assessment of additionality; Combined tool to identify the baseline scenario and demonstrate additionality; Positive lists of technologies; or other tools from a recognized origin. For policy additionality, the project proponent shall rely on and refer to the host country's current NDC. Projects are labelled with their additionality levels in the ICR registry platform.

If the Programme provides for the use of method(s) not listed above, describe the alternative procedures and how they ensure that activities are additional: (*Paragraph 3.1*)

A. Information contained in the programme's original application, including information submitted in response to follow-up discussions and written questions pertaining to this topic:

ICR does not use other methods than the ones above in the above question, limited to when projects apply methodologies referring to specific additionality testing.

B. Summary and accompanying evidence of <u>any</u> updates or changes to the programme elements described in "A" that were initiated following the previous application or the Council's approval of programme eligibility (*if none, "N/A"*):

N/A

If the programme designates certain activities as automatically additional (e.g., through a "positive list" of eligible project types), does the programme provide clear evidence on how the activity was determined to be additional? (*Paragraph 3.1*)	☐ 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 b) their availability to the public:

A. Information contained in the programme's original application, including information submitted in response to follow-up discussions and written questions pertaining to this topic:

ICR does not designate certain activities as automatically additional. Additionality has to be demonstrated for all projects prior to registering with ICR, limited to applying approved methodologies referring to automatic additionality.

B. Summary and accompanying evidence of <u>any</u> updates or changes to the programme elements described in "A"

that were initiated following the previous application or the Council's approval of programme eligibility (*if none, "N/A"*):

ICR does not designate certain activities as automatically additional. Additionality has to be demonstrated for all projects prior to registering with ICR as to address the additionality benchmark referred to above. Since the 2022 submission ICR has not made material changes other than introduction of additionality benchmarking already discussed.

Explain how the procedures described under Question 4.1 provide a reasonable assurance that the mitigation would not have occurred in the absence of the offset programme: (*Paragraph 3.1*)

A. Information contained in the programme's original application, including information submitted in response to follow-up discussions and written questions pertaining to this topic:

ICR believes in providing projects with transferable instruments in the form of carbon credits representing real and verified mitigation outcomes and that such outcome is transparent in terms of their time-relevance and when they take effect. That will support the scaling of climate actions.

In general, climate projects and methodologies are required to fulfil the requirements of ISO 14064-2. The validation of projects and methodologies and verification of mitigation outcomes shall be according to the current versions of ISO 14064-3, ISO 14065 and ISO 14066. Establishing ICRs requirement on principles, requirements, and guidance laid out in these and established GHG programs, ICCs are carbon credits representing GHG emission reduction or carbon sequestration or removals that exceed any greenhouse gas reduction or removals that would otherwise occur in a conservative, business-as-usual scenario and may be used by organizations and/or individuals for offsetting emissions. ICR has procedures to assess and test for additionality providing reasonable assurance that the respective emissions reductions would not have occurred in the absence of the ICR or other GHG programs. Real and transparent emissions mitigations that are additional are ensured through a robust and publicly disclosed framework and set of requirements based on already established principles and standards in the sector validated by an accredited VVB.

The reliability and trustworthiness of additionality principles and baseline-setting are further enhanced and ensured through assessment by an accredited and independent third-party VVB.

Please see the following sections in ICRs Requirement Document for an extensive description of how the principles are incorporated:

> Section 1.3, *Reference Standards*
> Section 5.5, *Additionality and the subsections Legal requirement test and Additionality test*
> Section 5.6, *Baseline*

B. Summary and accompanying evidence of <u>any</u> updates or changes to the programme elements described in "A" that were initiated following the previous application or the Council's approval of programme eligibility (*if none, "N/A"*):

Since the 2022 submission ICR has not made material changes other than introduction of additionality benchmarking already discussed but ICR also adds discussions about relevance of CDM additionality tools.

CDM, which multiple voluntary carbon standards rely on application of methodologies, additionality criteria and tools developed by CDM to supplement their own standards and promote integrity. Thousands of projects globally that have used Additionality tools and methodologies derived from the CDM. projects under the the ICR framwork that relies on the same principles should therefore be considered additional. In addition to the above by benchmarking additionality and labelling projects based on additionality level provides both project proponents to demonstrate how their solutions differ from others, e.g. sectors comparison.

Question 4.2 Are based on a realistic and credible baseline

Are procedures in place to… (*Paragraph 3.2*)	
a) issue emissions units against realistic, defensible, and conservative baseline estimations of emissions?	⊠ YES
b) publicly disclose baselines and underlying assumptions?	⊠ YES

Summarize and provide evidence of the policies and procedures referred to in a) and b), including how "*conservativeness*" of baselines and underlying assumptions is defined and ensured:

A. Information contained in the programme's original application, including information submitted in response to follow-up discussions and written questions pertaining to this topic:
a) The ICR has established procedures to issue emission units against realistic, defensible, and conservative baseline estimations of emissions.

To ensure that baseline scenario is plausible and conservative, monitoring report, verification report, validation report, and the PDD call for extensive details about, among other, estimated baseline as of year one and throughout the project, how the baseline is applied, steps taken to assess the determination of the baseline scenario, and validation of the quantification method, and accuracy and correspondence of data. For determination of baseline, the project proponent shall provide a transparent calculation of baseline emissions, project emissions (or, where applicable, direct calculation of emission reductions), and leakage emissions expected during the project's crediting period, applying all relevant equations provided in the applied methodology, applied standardized baselines other applied documents. More details about what the project proponents shall adhere to are outlined in ICRs Project Design Description Template, which the project proponent shall follow. A VVB assesses the set baseline scenario for validation and verification purposes, rooted in the requirements and reference standards ICR has implemented as the framework. In this way, credits are issued against realistic, defensible, and conservative baseline estimations of emissions.

Please see section 5.6 in ICRs Requirement Document for further description of the baseline setting. Further, please see section 5.7, *Identification of Relevant GHG SSRs to the Baseline,* for a description of project proponents' requirements toward inclusion and exclusion of relevant emissions and use of methods.

b) ICR does publicly disclose baselines and underlying assumptions.

Baselines and underlying assumptions shall be described throughout the underlying project and activity documents, such as PDD, validation, verification, and monitoring report, which are publicly disclosed in the registry under the respective project. To see such documentation, go to projects under registry on ICRs website and view project. Projects are available here: https://iceland.itmoregistry.net/Public/Project

Please see ICRs templates for further descriptions about how baselines and underlying assumptions shall be included in the project and activity documentation. All templates and relevant documentation are available here: https://carbonregistry.com/templates/

1) Project Design Description
2) Monitoring Report
3) Validation Report
4) Verification Report

For projects activities submitting new methodology proposals:
1) Methodology Description
2) Concept Note

When the ICR Board has approved a methodology, the new approved methodology is published on the ICR website as discussed in section 3.7 in the ICR Methodology Approval Process.

B. Summary and accompanying evidence of <u>any</u> updates or changes to the programme elements described in "A" that were initiated following the previos application or the Council's approval of programme eligibility (*if none, "N/A"*):

a) Since the 2022 submission ICR has not made material changes other than referring to ISO 14064-2 requirements towards the baseline. Also references to where templates are available on ICR website. Now templates are available on ICRs Gitbook page. https://documentation.carbonregistry.com/documentation/icr-program/templates.

To ensure that baseline scenario is conservative, monitoring report, verification report, validation report, and the PDD call for extensive details about, among other, estimated baseline throughout the project, how the baseline is applied, steps taken to assess the determination of the baseline scenario, and validation of the quantification criteria and procedures, and accuracy and correspondence of data. ISO 14064-2 establishes strict requirements for the baseline. For determination of baseline, the project proponent shall provide a transparent calculation of baseline emissions, project emissions (or, where applicable, direct calculation of emission reductions), and leakage emissions expected during the project's crediting period, applying all relevant equations provided in the applied methodology, applied standardized baselines other applied documents. More details about what the project proponents shall adhere to are outlined in ICRs project design description template, which the project proponent shall follow. A VVB assesses the set baseline scenario for validation and verification purposes, rooted in the requirements and reference standards ICR has implemented as the framework. In this way, credits are issued against realistic, defensible, and conservative baseline estimations of emissions.

Please see section 6.4 in the ISO 14064-2 *Determining the GHG baseline* and section 6.6 *Identifying GHG SSRs*

relevant to the baseline scenario and section 4.4 in ICRs requirement document for further description of the baseline setting. Further, please see section 4.5, *Identifying GHG SSRs Relevant to the Baseline Scenario,* for a description of project proponents' requirements toward inclusion and exclusion of relevant emissions and use of methods.

Are procedures in place to ensure that *methods of developing baselines*, including modelling, benchmarking or the use of historical data, use assumptions, methodologies, and values do not over-estimate mitigation from an activity? (*Paragraph 3.2.2*)	⊠ YES

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

A. Information contained in the programme's original application, including information submitted in response to follow-up discussions and written questions pertaining to this topic:

For methods developing baselines, the ICR Methodology Requirements set out requirements for baselines.

The methodology shall require the application of one of the following approach(es) for determining the baseline, accompanied with justification for the appropriateness of the choices: A performance-based approach, taking into account:

a) Best available technologies that represent an economically feasible and environmentally sound course of action, where appropriate;
b) An ambitious benchmark approach where the baseline is set at least at the average emission level of the best performing comparable activities providing similar outputs and services in a defined scope in similar social, economic, environmental, and technological circumstances;
c) An approach based on actual or historical emissions, adjusted downwards to encourage ambition over time.

Further, for baseline, methodologies may utilize tools approved under the CDM.

Methodologies shall determine the project boundary and the GHG SSRs and justify any inclusion or exclusion. The boundary shall include GHG SSRs controlled by the project proponent and GHG SSRs related to or affected by the project activity.

The ICR program sets out requirements for project activities for baseline scenario determination. The project proponent shall select or establish, describe, and apply criteria and procedures to identify, determine, and justify the GHG baseline scenario. In developing the baseline scenario, project proponents shall justify assumptions, values, and procedures so that the most plausible baseline scenario leads to a conservative estimation of GHG emission reductions. When applying an approved methodology, the project proponent should establish and describe the baseline scenario according to the applied methodology's requirements. See further in sections 5.6 and 5.7 in the ICR Requirement Document.

For proposals for new methodologies to be approved, they must be validated and projects as well where methodologies and projects are assessed for conformity to the requirements and ISO 14064-2.

This is discussed in section 6 in the ICR Requirement Document and section 7 in the ICR Methodology Requirements available on the ICR website: https://carbonregistry.com/templates/

B. Summary and accompanying evidence of <u>any</u> updates or changes to the programme elements described in "A" that were initiated following the previous application or the Council's approval of programme eligibility (*if none, "N/A"*):

Since the 2022 submission ICR has not made material changes other than referring to and describing ISO 14064-2 requirements towards the baseline. Below is added details on methodology development than was included in the 2022 submission and from the revision of the ICR program.

Methodologies shall include how to determine the boundary and the GHG SSRs with justification of any inclusion or exclusion. The boundary shall include GHG SSRs controlled by the project proponent and GHG SSRs related to or affected by the project activity. From ISO 14064-2 project proponents shall when considering identification of the GHG SSRs relevant to the baseline scenario:

      a) consider criteria and procedures used for identifying the GHG SSR relevant to the project;
      b) if necessary, explain and apply additional criteria for identifying relevant GHG SSRs;
      c) compare the project's identified GHG SSR with those identified in the baseline scenario.

The ICR program sets out requirements for project activities for baseline scenario determination. The baseline scenario represents activities and GHG emissions that are most likely to occur in the absence of the project activity. The project proponent shall select or establish, describe, and apply criteria and procedures to identify, determine, and justify the GHG baseline scenario. The baseline scenario shall be accurately determined so that an accurate comparison can be made between the GHG emissions that would have occurred under the baseline scenario and the GHG emission mitigations achieved by project activities. In developing the baseline scenario, project proponents shall justify assumptions, values, and procedures so that the most plausible baseline scenario leads to a conservative estimation of GHG emission mitigations. See further in sections 4.4 and 4.5 in the ICR requirement document.

For proposals for new methodologies to be approved, they must be validated and projects as well where methodologies and projects are assessed for conformity to the requirements and ISO 14064-2.

The ISO 14064-2 sets requirements for the baseline in section 6.4 and 6.5
[6.4:
The project proponent shall select or establish criteria and procedures for determining the GHG baseline considering the following:
a) the project description, including identified GHG SSRs (see 6.3);
b) existing and alternative project types, activities and technologies providing equivalent type and level of activity of products or services to the project;
c) data availability, reliability and limitations;
d) other relevant information concerning present or future conditions, such as legislative, technical, economic, socio-cultural, environmental, geographic, site-specific and temporal assumptions or projections.
The project proponent shall demonstrate functional equivalence in the type and level of activity of products or services provided between the project and the baseline scenario and shall explain, as appropriate, any significant differences between the project and the baseline scenario.
....]

This is discussed in section 6 in the ICR requirement document and section 7 in the ICR methodology requirements available on the ICR Gitbook page: https://documentation.carbonregistry.com/documentation/icr-program/criteria.

Are procedures in place for activities to respond, as appropriate, to changing baseline conditions that were not expected at the time of registration? (*Paragraph 3.2.3*)	⊠ YES

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

A. Information contained in the programme's original application, including information submitted in response to follow-up discussions and written questions pertaining to this topic:

For new methodology proposals, there is an extensive process for the approval consisting of third-party validation of the methodology conducted by an accredited VVB and assessment and recommendation by the Program Advisory and Methodology Approval Panel comprised of carbon market and sector experts. Further, the methodology approval process is conducted for the purpose of consistency in the application of the methodology at the project level, the methodology developer shall design a project in accordance with the requirements of ISO 14064-2, the requirements of the proposed methodology, and the ICR Requirement Document. The process is explained in the ICR Methodology Approval Process, available on the ICR website. This process ensures that the methods of developing baselines do not overestimate the mitigation from project activities applying the methodology.

The ICR has procedures in place for project activities to respond, as appropriate, to changing baseline conditions that were not expected at the time of registration.

In general, project proponents are required to disclose all information regarding any deviation, such as changing baseline, to the VVB, regardless. This allows the VVB to assess if the deviation is material or not. This requirement is incorporated throughout ICRs requirements, given in the ICR Requirement Document.

For example, such requirements are described in

Section 5.15, *Deviation*

> [*Projects may deviate from the validated project design description in order to accommodate changing circumstances post-validation. All such deviations shall be described and assessed by VVB during the subsequent Verification for conformity to the requirements herein and ISO 14064-2. Project Design Description shall be updated accordingly.*]

Section 6.1.1, *Validation Process*

> [*…If the project deviates from the applied methodology, the validation body shall determine if the deviation is material*]

And section 7.1, *Implementation, operation, and deviation*

> [*The Project shall be implemented and operated in accordance with the PDD… any short-term deviations from the PDD, applied methodologies, other applied documents, or permanent changes to the registered Project Activity…All deviations shall be reported in the updated version of the PDD and validated under the subsequent Verification*]

Section 8.1.1, *Verification Process*

> [*If the project implementation has deviated from the applied methodology from Validation, the VVB body*

shall conduct a Validation of the deviation and determine if the deviation is material]

Further, these requirements have been incorporated in ICR templates for reporting the projects: Monitoring report, validation report, and verification report for unexpected deviation from the originally determined baseline scenario.

Monitoring Report Template
Section 3.2 requires any deviations from the PDD to be described, and section 3.3 requires any deviations from the methodology to be described.

Validation Report Template
Section 4.3, *Deviation from applied methodology*, requires any deviation from the applied methodology to be described.

Verification Report Template
In section 2.4, *Deviation from the applied methodology*, identification of any deviations from the applied methodology, and description of steps taken to verify each deviation are required.

In section 4.1, *Status of implementation*, it´s required that any previously validated deviations are to be listed (each verification report must contain an exhaustive list of all deviations applied to the project).

B. Summary and accompanying evidence of <u>any</u> updates or changes to the programme elements described in "A" that were initiated following the previous application or the Council's approval of programme eligibility (*if none, "N/A"*):
Since the 2022 submission ICR has revised and simplified the methodology approval process. This means that methodologies are not subject to internal assessment in addition to the validation by a VVB the methodology approval process is described in detail in the ICR methodology approval process. Regarding the response since 2022 ICR has revised the documentation of the program. Below is a description on procedures for project activities to respond, as appropriate, to changing baseline conditions that were not expected at the time of registration with current references to ICR documentation.

In general, project proponents are required to disclose all information regarding any deviation, such as changing baseline, to the VVB. This allows the VVB to assess if the deviation is material or not. This requirement is incorporated throughout ICRs requirements, given in the ICR requirement document.
For example, such requirements are described in.

Section 6.1, *Validation*
> [*Projects may deviate from the validated project design description in order to accommodate changing circumstances post-validation. All such deviations shall be described and assessed by VVB during the subsequent verification for conformity to the requirements herein and ISO 14064-2. The project design description shall be updated accordingly.*]

Section 6.1.1, *Validation Process*
> [...*If the project deviates from the applied methodology, the validation body shall determine if the deviation*

is material considering the requirements of ISO 14064-2 and the requirements herein.]

And section 4.2, *Project Design Description – Describing the project*

[*The project shall be implemented and operated conforming to the project design description. The project proponent shall indicate any short-term deviations from the project design description, applied methodologies, other applied documents, or permanent changes to the registered project activity. All deviations shall be reported in an updated version of the project design description and validated under subsequent verification.*]

Section 7.1.1, *Verification Process*

[*If the project implementation has deviated from the validated project design description, the VVB body shall conduct a validation of the deviation and determine if the deviation is material.*]

In ISO 14064-2 this is also addressed in section 6.4 where it states that:

[*The project proponent shall select or establish, describe and apply criteria and procedures for identifying and justifying the GHG baseline.*
The justification of the GHG baseline should take into account likely future behaviour of the baseline scenario (GHG SSRs) to meet the conservativeness principle…..]

Further, these requirements have been incorporated in ICR templates for reporting the projects: Monitoring report, validation report, and verification report for unexpected deviation from the originally determined baseline scenario.

Monitoring report template
Section 1.3 requires any deviations from the PDD to be described, and section 4.2 requires any deviations from the methodology to be described.

Validation report template
Section 5.4.3, *Deviation from applied methodology*, requires any deviation from the applied methodology to be described.

Verification report template
In section 6.1.5 *Deviation from the project description* and 6.2.4, *Deviation from the applied methodology*, identification of any deviations from the PDD or the applied methodology, and description of steps taken to validated deviations are required.

Question 4.3 Are quantified, monitored, reported, and verified

Are procedures in place to ensure that…	
a) emissions units are based on accurate measurements and valid quantification methods/protocols? (*Paragraph 3.3*)	☒ YES
b) validation occurs prior to or in tandem with verification? (*Paragraph 3.3.2*)	☒ YES

c) the results of validation and verification are made publicly available? (*Paragraph 3.3.2*)	⊠ YES
d) monitoring, measuring, and reporting of both activities and the resulting mitigation is conducted at *specified intervals* throughout the duration of the crediting period? (*Paragraph 3.3*)	⊠ YES
e) mitigation is measured and verified by an accredited and independent third-party verification entity? (*Paragraph 3.3*)	⊠ YES
f) *ex-post* verification of mitigation is required in advance of issuance of emissions units? (*Paragraph 3.3*)	⊠ YES

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

A. Information contained in the programme's original application, including information submitted in response to follow-up discussions and written questions pertaining to this topic:

a) ICR has procedures in place to ensure that emissions units are based on accurate measurements and valid quantification methods/protocols.

Accurate measurements are ensured through ISO 14064-2, which is further ensured through validation and verification.

[*The ISO 14060 family of standards provides clarity and consistency for quantifying, monitoring, reporting, and validating and verifying GHG mitigations…*]

And:

[*All standards contain consistent general requirements for quantifying GHG mitigations that result from project-based activities, including requirements for…*
• Establishing GHG accounting boundaries.
• Estimating baseline emissions.
• Determining project-case emissions.
• Monitoring project activities.]

Please see section 1.3, *Reference Standards*, for further description of how ICR incorporates sustainability principles and criteria throughout its operations and requirements.

b) ICR has procedures to ensure that validation occurs prior to or in tandem with verification.

This is ensured through ICRs Requirement Documents and ICRs Process Requirements.

In section 6 in ICRs Requirement Document, *Validation*, it is provided that:

[*All projects are subject to Validation of projects*]

And:

[*Validation involves determining the project methodology and a project's eligibility to generate GHG Emissions Mitigations outcomes…. The evidence-gathering plan shall be sufficient so the validation body can provide a reasonable level of assurance*]

And:

[*Verification is the process for evaluating and independently determine if the outcome of the implementation of the Project and its activities and conformity to the ICR requirements based on historical data and information.*]

First verification of mitigation outcomes can however coincide with validation.

Further on,

In section 4.4.1, *Project Design Description for Validation*, it is stated that:

[*When Projects have been Early registered and/or when the PDD is completed, projects can undergo Validation*]

In section 4.4.2, *Validation of Projects*, in ICRs Process Requirements, it is provided that:

[*For projects to be eligible to be registered and Issue ICCs, the Validation process shall be completed. When Project proponents Issue ICCs after Validation of projects, they are Inactive and cannot be used (retired) for the purpose of offsetting…. ICCs can, however, be transferred when Inactive*]

[*Note that Issuance does not guarantee the Activation of ICCs....ICCs become active upon verification of impacts, conducted by an accredited VVB*]

Please see section 4.4 (*Registration and Issuance Process*), specifically section 4.4.1 (*Project Design Description for Validation*) and 4.4.2 (*Validation of Projects*), in the Process Requirements for a full description of the validation process steps and accompanying figures of the process steps.

A more general description of when validation shall be conducted can also be seen in the figures provided in section 4., *Project Cycle and the ICR,* in the Process Requirements.

The process of validation and verification is also described in section 5 in ISO 14064-2, which projects are subject to validation and verification to.

c)   ICR has procedures in place to ensure that the results of validation and verification are made publicly available.

Results of validation and verification are made publicly available in ICRs registry platform, under projects. The documentation, verification reports, and validation reports can be found for each individual project in the registry platform.

Descriptions of what information shall be publicly disclosed and what information will not be publicly disclosed can be found in section 4.4.5, *Issuance of ICCs*, in ICRs Process Requirements. Among other documents, the monitoring report, validation report, and verification report are listed as documents that shall be published.

d)   ICR has procedures to ensure that monitoring, measuring, and reporting of both activities and the resulting mitigation is conducted at specified intervals throughout the duration of the crediting period.

Results of monitoring are made publicly available in ICRs registry, under projects. The documentation of monitoring reports can be found for each project in the registry platform.

Descriptions of what information shall be publicly disclosed and what information will not be publicly disclosed can be found in section 4.4.5, *Issuance of ICCs*, in the ICRs Process Requirements. The monitoring report is listed

as a document that shall be published.

For monitoring, there are requirements regarding the monitoring plan and monitoring as stated in sections 5.12 and 7.2 in the ICR Requirement Document.

> [*The impacts of project activities on identified GHG SSRs shall be monitored in order to determine the net GHG benefits and for the purpose of activating ICCs that have been issued. The project proponent shall establish and maintain a monitoring plan for measuring or otherwise obtaining, recording, compiling, and analysing data and information important for quantifying and reporting GHG emissions and/or removals relevant for the Project and the baseline scenario. The monitoring plan shall be in line with the applied methodology and the requirements of ISO 14064- 2.*]

> [*The project proponent shall monitor the Project Activity and its GHG Emission Mitigations in accordance with the Monitoring Plan. The impacts of project activities on relevant emission SSRs shall be monitored in order to determine net GHG Emission Mitigation.*]

Criteria regarding the length of the crediting period and the renewal of the project crediting period are set out in section 4.4, *Start Date and Crediting*, the ICR Requirement Document.

The project start date is the date when the project becomes operational and initiates its mitigation activity. Crediting periods for all project types, except AFOLU, is either ten years or a conservative estimate of the technical lifetime of the installed technologies or implemented measures and associated impacts. AFOLU crediting periods can differentiate as specified in the relevant methodology.

Moreover, section 5.17, *Crediting Period*, states that:
> [*ICCs are issued on an Ex-Ante basis (i.e., after Validation) and activated on an Ex-Post basis (i.e., after Verification) and only for GHG Emission Mitigations that occur within the Project crediting period*]

e) ICR has procedures to ensure that mitigation is measured and verified by an accredited and independent third-party verification entity.

Mitigation outcome is measured and verified by an accredited and independent third-party verification entity to ensure the quality of validation/verification assessment conducted by VVBs, the criteria are set out in the ICR Requirement Document and ICR Process Requirements or other guidance documents and informed to the VVB by ICR.

ICR ensures that mitigation is measured and verified by an accredited and independent third-party verification entity by requiring VVBs to fill out ICRs KYC and VVB Application Form. VVB Application Form asks VVBs to provide general information about the organization and accreditation details. The applicant shall also attest that the information presented in the application is true, accurate, and complete. Further, upon approval of the application, the VVB must sign an agreement with ICR for conducting validation and verification for ICR registered projects that, i.e., stipulates permission to review VVB´s performance of their validation/verification practices.

f) ICR has procedures to ensure that ex-post verification of mitigation is required in advance of issuance of

emissions units.

Ex-post verification of mitigation is required in advance of issuance (activation) of emissions units is ensured through ICRs procedures. Please see section 5.17, *Crediting Period*, in ICRs Requirement Document, where the following is stated:

> [*After projects are registered, ICC credits are issued based on the amount GHG avoided, reduced, sequestered, or removed and reported by the project proponent and validated by an approved VVB and according to ICR Process Requirements. ICCs are issued on an Ex-Ante basis (i.e., after Validation) and* **activated** *on an* **Ex-Post** *basis (i.e., after Verification) and only for GHG Emission Mitigations that occur within the Project crediting period.*]

For the avoidance of doubt, **active** ICCs mean ICCs that have been verified that impacts are real and can be used for offsetting emissions, while **inactive** ICCs mean ICCs that have been issued in the ICR registry from a registered project that an approved VVB has validated, but mitigations have not been verified. Inactive ICCs cannot be retired and therefore not used as offsets by default in the registry platform. See definitions e.g., in ICR Process Requirements. However, ICCs may be issued ex-post where issuance and activation coincide.

B. Summary and accompanying evidence of <u>any</u> updates or changes to the programme elements described in "A" that were initiated following the previous application or the Council's approval of programme eligibility (*if none, "N/A"*):

a) Since the 2022 application ICR has revised the ICR requirement document and aligned to the structure to ISO 14064-2. No material changes were made towards measurements and quantification. However a more detail description of provisions in the requirements ensuring accurate measurements and valid quantification is below.

The ISO 14064-2 establishes the criteria for measurements and quantity methods. In particular, section 6.3, 6.5, 6.6, 6.7 and 6.8. Further ICR has aligned its requirements and templates to align with the structure of ISO 14064-2.

To complement the requirements in the ISO 14064-2 ICR requirement document stipulates further requirements for measurements and quantification, e.g. in sections 4.7, 4.8 and 4.10.
From section 4.7:
[GHG emission mitigations achieved by the project activity and addressing leakage (GHG SSRs affected by the project) lay the foundation for the volume of ICCs that can be issued. Project proponents shall follow a methodology to quantify GHG emissions mitigations or establish criteria and procedures for the quantification. The quantification shall include all GHG SSRs identified and all GHGs and shall be reported in tCO2-e.
The project proponent shall estimate GHG emissions mitigations for selected GHG SSRs separately for:
  1. *each relevant GHG for each GHG SSR relevant for the project;*
  2. *each GHG SSR relevant for the baseline scenario.*
Net GHG emissions and/or removals generated by the project activities shall be quantified and reported.]

Further in section 4.8:
[Based on criteria from section 4.7, the project proponent shall select and follow criteria from a methodology or

establish criteria and procedures for quantifying aggregated GHG emission mitigations during the implementation and operation of the project to undertake ex-post calculations of GHG emission mitigations. The project proponent shall describe all steps to be undertaken, resulting in quantification as the net difference between the baseline and the GHG emissions mitigations considering leakage. The project proponent shall provide ex-post calculation of GHG emission mitigations for each monitoring period.

The project proponent shall provide ex-ante projections for each monitoring period and for the total projections for the GHG emission mitigations for the crediting period.

The quantification shall convert all GHGs to tCO2-e.

All ex-ante estimates and ex-post calculations shall be converted to CO2-e using GWP values from the IPCC AR5 unless earlier GWP values can be justified.]

And related to measurements in section 4.10

[The impacts of project activities on identified GHG SSRs shall be monitored in order to determine the net GHG emission mitigations and for the purpose of issuing and/or activating already issued ICCs. The monitoring plan shall include parameters, GHG SSR identified and according to section 4.6 and/or be in line with the applied methodology and the requirements of ISO 14064-2.

All data and information related to the monitoring of the GHG project shall be recorded and documented following procedures established according to section 4.10.

If the project has other environmental and/or social benefits being verified, the monitoring plan shall also outline measurements or otherwise obtain, record, compile, and analyze data and information important for quantifying and reporting impacts on relevant environmental and/or social impacts.

According to the monitoring plan, the project proponent shall provide monitoring results to the VVB. Project proponents shall use the monitoring report template for reporting. The monitoring report shall include schedules, roles and responsibilities, equipment, resources, and methodologies to obtain, estimate, measure, calculate, compile and record GHG data and other information for the project and GHG emissions mitigations.

The frequency of monitoring and verification for projects that have been validated, registered and issued ex-ante instruments shall be annual. For AFOLU projects, the monitoring and verification frequency may be up to five years.]

b) Since the 2022 application ICR has revised the ICR requirement document and aligned the structure to ISO 14064-2. Regarding when validation occurs, no changes have been made. In the provided response below references from 2022 submission have been updated.

Section 6 in ICRs requirement document addresses Validation

And section 6.1 has been updated:

[*Validation involves determining the project methodology and a project's eligibility to generate GHG emission mitigation outcomes on an ex-ante basis. Validation shall be conducted according to ISO 14064-3 and ISO 14065. The validation report shall be made public.*]

And in section 7, first verification of mitigation outcomes may coincide with validation.:

[*Verification involves determining the project's GHG emissions mitigation outcomes. Verification shall be conducted according to ISO 14064-3 and ISO 14065. The evidence-gathering plan shall be sufficient so the VVB body can provide a reasonable level of assurance. The verification report shall be made public. The*

first verification can be conducted at the same time as validation.]

For the process of the project cycle, see section 2.4.1, *Project Design Description for Validation*, and section 2.4.2, *Validation of Projects*, in ICRs Process Requirements,

For the registration, section 2.4.3 (*Registration and Issuance Request*), and relation to validation is now discussed in section 4.4.1 (*Project Design Description for Validation*) and 4.4.2 (*Validation of Projects*), in the ICR Process Requirements for a full description of the validation process steps and accompanying figures of the process steps.

A more general description of when validation shall be conducted is now provided in section 2. *Project Cycle and the ICR,* in the ICR process requirements.

c)   Since the 2022 application ICR no changes have been made regarding public availability to validation and verification reports, now information on what is publicly disclosed is found in section 2.4.5 in the ICR process requirements..

d)   ICR has procedures to ensure that monitoring, measuring, and reporting of both activities and the resulting mitigation is conducted at specified intervals throughout the duration of the crediting period. Since the 2022 application ICR no changes have been made, however the references since the 2022 have changed due to revision of the ICR documentation.

Results of monitoring are made publicly available in ICRs registry, under projects. The documentation of monitoring reports can be found for each project in the registry platform.

Descriptions of what information shall be publicly disclosed and what information will not be publicly disclosed can now be found in section 2.4.5, *Issuance of ICCs*, in the ICRs process requirements. The monitoring report is listed as a document that shall be published.

For monitoring, there are requirements regarding the monitoring plan and monitoring now as stated in sections 4.6 and 4.10 in the ICR Requirement Document.

> Section 4.6.
> *[Project proponents shall follow the applied methodology or establish and apply criteria and procedures for selecting GHG SSRs for monitoring. When establishing criteria and procedures, the project proponents should follow Annex A.3.2.1 in ISO 14064-2.]*
> Section 4.10
> [*The impacts of project activities on identified GHG SSRs shall be monitored in order to determine the net GHG emission mitigations and for the purpose of issuing and/or activating already issued ICCs. The monitoring plan shall include parameters, GHG SSR identified and according to section 4.6 and/or be in line with the applied methodology and the requirements of ISO 14064-2.*
> *All data and information related to the monitoring of the GHG project shall be recorded and documented following procedures established according to section 4.10.*
> *If the project has other environmental and/or social benefits being verified, the monitoring plan shall also outline measurements or otherwise obtain, record, compile, and analyze data and information important for quantifying and reporting impacts on relevant environmental and/or social impacts.*

According to the monitoring plan, the project proponent shall provide monitoring results to the VVB. Project proponents shall use the monitoring report template for reporting. The monitoring report shall include schedules, roles and responsibilities, equipment, resources, and methodologies to obtain, estimate, measure, calculate, compile and record GHG data and other information for the project and GHG emissions mitigations.

The frequency of monitoring and verification for projects that have been validated, registered and issued ex-ante instruments shall be annual. For AFOLU projects, the monitoring and verification frequency may be up to five years.]

Criteria regarding the length of the crediting period and the renewal of the project crediting period are now set out in section 3.4, *Start Date and Crediting*, the ICR requirement document.

e) ICR has procedures to ensure that mitigation is measured and verified by an accredited and independent third-party verification entity. Verification is the process of evaluating and independently determining if the outcome of the implementation of the project ex-post and its activities and conformity to the ICR requirements and ISO 14064-2 based on historical data and information. All projects are subject to verification of the implementation of projects and mitigation outcomes. Since the 2022 application ICR no material changes have been made, however the references since the 2022 have changed due to revision of the ICR documentation. Below is a more detailed response than provided in the 2022 submission.

The criteria for VVBs are outlined in section 8 in the ICR requirement document.

In section 7 the requirements for verification of mitigations are discussed. In particular, in section 7:
[All projects are subject to verification of the implementation of projects and mitigation outcomes.]
And further in section 7.1
[Verification involves determining the project's GHG emissions mitigation outcomes. Verification shall be conducted according to ISO 14064-3 and ISO 14065. The evidence-gathering plan shall be sufficient so the VVB body can provide a reasonable level of assurance. The verification report shall be made public. The first verification can be conducted at the same time as validation.

If project impacts under verification assessment do not meet the verification criteria, the VVB shall produce an adverse verification opinion and provide the verification report to the project proponent. The project proponent shall inform the ICR of any adverse verification opinion and is ineligible for issuance or activation of ICCs until corrective action is taken and the validation/verification body has closed any non-conformities and provided a positive verification opinion.]

f) ICR has procedures to ensure that ex-post verification of mitigation is required in advance of issuance of emissions units. Since the 2022 application ICR no material changes have been made however the references since the 2022 have changed due to revision of the ICR documentation. Below is a more detailed response than provided in the 2022 submission.

Ex-post verification of mitigation is required in advance of issuance (activation) of emissions units is ensured through ICRs procedures. Only ex-post credits are eligible for retirement.

The issuance process is described in section 2.4 in the ICR process requirements generally and eligibility for ex-

ante issuance in more detail in 2.4.2.

[The validation process shall be completed for projects to be eligible for registration and issuance ICCs. When project proponents issue ICCs after validation of projects, they are inactive and, as such, cannot be used (retired) for the purpose of offsetting for organizations holding them. ICCs can, however, be transferred when inactive. ICCs are activated subject to verification of GHG emission mitigation outcomes by the VVB.]

Please see section 3.4, *Start date and crediting*, in ICRs requirement document, on eligibility for ex-ante issuance:

> *[ICCs may be issued when projects have been validated on an ex-ante basis (i.e., after validation of project and estimation on GHG emission mitigation outcomes) subject to demonstration of additionality level 4b. At issuance, such ICCs are in-active and cannot be used for offsetting purposes until they have been activated5. ICCs are activated on an ex-post basis (i.e. after verification that mitigations are real) and only for GHG emission mitigations within the monitoring period. Active ICCs can be retired and used for offsetting purposes.]*

For the avoidance of doubt, **active** ICCs mean ICCs that have been verified that impacts are real and can be used for offsetting emissions, while **inactive** ICCs mean ICCs that have been issued in the ICR registry from a registered project that an approved VVB has validated, but mitigations have not yet been verified. Inactive ICCs cannot be retired and therefore not used as offsets by default in the registry platform. See ICR definitions. Credits are issued ex-post in other instances where issuance and activation coincide, i.e. verified impacts.

The process of ex-ante issuance is discussed in section 2.4.3 in the ICR process requirements.
[Partial issuance is applicable for projects where mitigations have not been verified. Partial issuance allows for the issuance of 50% of estimated GHG emission mitigation outcomes for the crediting period or monitoring period, notwithstanding ICCs demarcated for the adjustment account. If GHG emission mitigation outcomes have been verified for a monitoring period, full issuance is possible for the monitoring period.]

When credits are issued ex-post they follow same process but in addition section 2.5 in the ICR process requirements is also followed.
[ICCs are activated when impacts are real, and a VVB has verified GHG emission mitigation outcomes.]

Are provisions in place… (*Paragraph 3.3.3*)	
a) to manage and/or prevent conflicts of interest between accredited third-party(ies) performing the validation and/or verification procedures, and the programme and the activities it supports?	☒ YES
b) 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?	☒ YES
c) to address and isolate such conflicts, should they arise?	☒ YES

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

A. Information contained in the programme's original application, including information submitted in response to follow-up discussions and written questions pertaining to this topic:

ICR has provisions in place, through requiring accreditation according to ISO 14065 for VVBs, to:

- manage and/or prevent conflicts of interest between accredited third-party(ies) performing the validation and/or verification procedures and ICR and the activities supported by ICR.
- requiring accredited third-party(ies) to disclose whether they or any of their family members are dealing in, promoting, or otherwise have fiduciary relationship with anyone promoting or dealing in, the offset credits being evaluated.
- address and isolate them if such conflicts should arise.

Such provisions are ensured through section 5.3 of ISO 14065, where requirements for management of impartiality are described. Therefore, based on a VVBs status of accreditation, ICR assumes that VVBs have in place necessary processes for the management of impartiality.

B. Summary and accompanying evidence of <u>any</u> updates or changes to the programme elements described in "A" that were initiated following the previous application or the Council's approval of programme eligibility (*if none, "N/A"*):

Since the 2022 application ICR no material changes have been made, however references since the 2022 submission have changed due to revision of the ICR documentation. Below added details are provided with current references.

ICR signs agreements with all approved VVBs where their obligations are outlined. In addition ICR stipulates that: *[ICR may, at its sole discretion (and, for the avoidance of doubt, either itself or through any agent ICR may appoint from time to time), conduct individual or periodic reviews of the VVB's performance of the Service to seek evidence as to whether the VVB has complied and is in compliance with its obligation under Clause 2.1. Such reviews may include, but are not limited to, desk reviews of the VVB's work, visits to the VVB's offices, witnessing the VVB undertaking the Services, and visits to Projects on-site or off-site through teleconferencing equipment.]*

Are procedures in place requiring that… (*Paragraph 3.3.4*)	
a) the renewal of any activity at the end of its crediting period includes a reevaluation of its baselines, and procedures and assumptions for quantifying, monitoring, and verifying mitigation, including the baseline scenario?	☒ YES
b) the same procedures apply to activities that wish to undergo verification but have not done so within the programme's allowable number of years between verification events?	☐ YES

Summarize and provide evidence of the policies and procedures referred to in a) and b), including identifying the allowable number of years between verification events:

A. Information contained in the programme's original application, including information submitted in response to follow-up discussions and written questions pertaining to this topic:

a) ICR has procedures requiring that a renewal of any activity at the end of its crediting period, including a re-

evaluation of its baselines, and procedures and assumptions of quantifying, monitoring, and verifying mitigation, including the baseline scenario.

ICR requires a new assessment and validation of the PDD before any renewal can be granted.

Such procedures are provided in ICRs Process Requirements
Section 4.4.3, *Registration and Issuance Request*, states that:
> [*If the Project crediting period has been renewed, a revised Project design description and new validation report and validation agreement shall be provided to ICR*]

These re-evaluated documents will be publicly disclosed under the project in the registry.

Section 5, *Assessment of Conformity*, states that:
> [*…project crediting period renewal request process may be subject to an assessment of conformity by ICR… ICR may, at its discretion, undertake an assessment of…. project crediting period renewal request, to safeguard fulfilment of the principles and Requirements of ICR*]

b) The ICR does not set out requirements towards the allowable number of years between verification events of registered projects. Market conditions can limit the incentive of projects doing verification which can be costly. Many factors can play a role, but excluding monitoring periods for verification of mitigation, outcomes can disincentivize participation in the VCM and therefore halt the scaling of climate actions.

B. Summary and accompanying evidence of <u>any</u> updates or changes to the programme elements described in "A" that were initiated following the previous application or the Council's approval of programme eligibility (*if none, "N/A"*):

a) ICR has procedures requiring that a renewal of any activity at the end of its crediting period, including a re-evaluation of its baselines, and procedures and assumptions of quantifying, monitoring, and verifying mitigation, including the baseline scenario. Since the 2022 application, no material changes have been made, however the references have changed due to revision of the ICR documentation. Below correct references are provided with amendment to the paragraph.

Section 3.4.2, *Registration and Issuance Request*, now states:
> [*Project proponents may apply at the end of the current crediting period for a renewal of the crediting period, subject to conformity to all future requirements, update of the PDD, re-evaluating baseline scenarios using tools and methodologies in effect at the time of renewal, and validation by an approved VVB.*]

b) Since the 2022 application ICR has revised the requirements of the max allowable number of years between verification events. They, however, relate to projects that have issued credits ex-ante. For projects that have issued ex-ante credits is specifically stipulated in section 4.10.
> [*The frequency of monitoring and verification for projects that have been validated, registered and issued ex-*

ante instruments shall be annual. For AFOLU projects, the monitoring and verification frequency may be up to five years.]

The ICR does however, not set out requirements towards the allowable number of years between verification events of registered projects. Market conditions can limit the incentive of projects doing verification which can be costly. Many factors can play a role, but excluding monitoring periods for verification of mitigation, outcomes can disincentivize participation in the VCM and therefore halt the scaling of climate actions.

Are procedures in place to transparently identify units that are issued *ex ante* and thus ineligible for use in the CORSIA? (*Paragraph 3.3.5*)	⊠ YES

Provide evidence of the policies and procedures referred to above:

A. Information contained in the programme's original application, including information submitted in response to follow-up discussions and written questions pertaining to this topic:

Credits issued ex-ante have a status of being inactive and cannot be used as offsets both by definition and functionality in the registry platform. ICCs become active on an ex-post basis. Credits, which can only be activated for mitigations that occur within the specified project crediting period, can be granted activation after verification that the mitigation outcome has occurred. For the avoidance of doubt ICCs with the status "inactive" are excluded from falling under the scope of the application as they may be ex-ante and by default cannot be retired and used as offsets.

B. Summary and accompanying evidence of <u>any</u> updates or changes to the programme elements described in "A" that were initiated following the previous application or the Council's approval of programme eligibility (*if none, "N/A"*):

Since the 2022 application ICR no material changes have been made relating to ex-ante issuances. However since both the 2022 submission and 2023 submission ex-ante credits issuance are a different instrument than ex-post credits. Ex-ante for example does not have a retirement smart contract so they can't be retired. Upon verification event there's a smart contract that delivers an ex-post credit to a holder of ex-ante credit. Below is the response since 2022 with correct references. Not all projects are eligible for ex-ante issuance, they need to meet certain additionality threshold. However, credits issued ex-ante have a status of being inactive and cannot be used as offsets both by definition and functionality in the registry platform and on-chain. Credits, which can only be activated for mitigations that occur within the specified project crediting period, can be granted activation after verification that the mitigation outcome has occurred. ICCs become active on an ex-post basis by automatic exchange of ex-ante credits with ex-post credits from accounts where the ex-ante (inactive) credits are deposited into a cancellation account held by ICR and on a public ledger. For the avoidance of doubt ex-ante ICCs with the status "inactive" are excluded from falling under the scope of the application as they may be ex-ante and by default cannot be retired and used as offsets. On the registry platform ex-ante credits are specifically identified in the credit summary section for each project. This can be seen in the registry https://www.carbonregistry.com/explore/projects by exploring the "Mitigation" view for projects with the status "validated".

Question 4.4 <u>Have a clear and transparent chain of custody</u>

SECTION III, Part 3.4—Identification and tracking includes questions related to this criterion. No additional information is requested here.

Question 4.5 <u>Represent permanent emissions reductions</u>

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 contained in the programme's original application, including information submitted in response to follow-up discussions and written questions pertaining to this topic:

According to ICRs requirements concerning the risk of non-permanence (section 5.14 in the ICR Requirement Document), project proponents implementing AFOLU projects and carbon dioxide removal (CDR) shall deposit non-tradable buffer credits to cover unforeseen losses in carbon stocks. ICR relies on already established practices, and the number of credits to be deposited in the AFOLU pooled buffer account is determined by the approved methodology. If not explicitly addressed in the applied methodology, the deposit to the AFOLU buffer account shall be 20% of issued credits from that crediting period, and for the CDR buffer account shall be 5% of issued ICCs for the respective crediting period. If requested, project proponents can apply for reimbursement of AFOLU ICCs, based on risk assessment and mitigation outcomes from monitoring and risk management.

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6. s. 5.15 of the Requirement document states that "If not explicitly addressed in the applied methodology, the deposit to the AFOLU Buffer Account shall be 20%." ICR has approved four CDM methodologies from Sectoral Scope 14. Given that the CDM does not use reversal buffers, we would presume that projects using CDM methodologies would have an automatic reversal risk of 20%. Please provide evidence that this default value is appropriately conservative in all geographies where ICR could operate.
ICR reply: That is true that 20% automatic reversal risk is presumed for projects using CDM methodologies where reversal buffers are not applied and that it should be a conservative estimation of reversal risk. Further, ISO 14064-2 stipulates that the proponent shall establish criteria to assess the risk of reversals (section 6.7) and the ICR requirements stipulate risk factors that the proponent must address (section 5.14). ICR has determined that more guidelines and clarifications
are needed for the application of CDM methodologies and will revise program requirements, in particular to address if the risk assessment determines risk >20%.

7. s. 5.14 of the Requirement document states that project proponents "may use an approved risk assessment tool." Please indicate what risk assessment tools have been approved by ICR, and against which criteria these tools were assessed.
ICR reply: The ICR has not approved any specific risk assessment tools other than the referred ISO 31000. ICR has determined that a revision of the paragraph is needed.

B. Summary and accompanying evidence of <u>any</u> updates or changes to the programme elements described in "A" that were initiated following the previous application or the Council's approval of programme eligibility (*if none, "N/A"*):

Reversals and associated risk are discussed in section 4.8.2 in the ICR requirement document. ICR has revised the ICR documentation since the 2022 submission and provides more clarity on requirements for projects that are subject to risk of reversal.

[Project proponent implementing AFOLU projects and CDR subject to a risk of reversal shall deposit non-tradable buffer credits to cover unforeseen losses in carbon stocks.

A proportion of expected GHG emission mitigations shall be transferred to an adjustment account to protect projects from unexpected reductions in carbon stocks or increases in emissions. The project proponent shall establish and apply criteria, procedures, and/or methodologies to assess the risk of a reversal of GHG emission mitigations. A reversal risk assessment shall address the risk of non-permanence, including both general and project-specific risk factors. General risk factors include financial, technical, management, rising land opportunity costs, regulatory and social instability, and natural disturbances. Project-specific risk factors may vary by project type. Project proponents may use a relevant current good practice guidance risk assessment tool or rely on ISO 31000 to assess the non-permanence risk.

The number of credits to be deposited to the AFOLU and CDR pooled buffer adjustment account is determined by the risk assessment.

Irrespective of the risk assessment, the project proponents shall never deposit less than 10% of issued ICCs in the AFOLU buffer adjustment account and 1% in the CDR (non-AFOLU) buffer adjustment Account.]

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

A. Information contained in the programme's original application, including information submitted in response to follow-up discussions and written questions pertaining to this topic:

As defined, the ICR program addresses reversal irrespective of the quantity of lost ICCs. A reversal event, as well as an underperformance event, can initiate reversal mitigation. ICR addresses the risk associated with projects activities' non-permanence and non-performance of estimated mitigation outcomes by requiring projects proponent to set aside non-tradable adjustment ICC credits. This is completed in order to cover unforeseen losses in carbon stocks and unforeseen obstacles in the operations of projects. The adjustment credits from all projects are held in a single pooled adjustment account administered by ICR. Adjustment ICCs can be drawn upon in the event of a reversal in carbon stocks or if projects fail to produce real mitigation outcomes in any individual project where ICCs have been retired or have been transferred in an inactive state. For reversal events when the project proponent cannot compensate, ICR cancels ICCs from the adjustment account on a first in, first out basis.

B. Summary and accompanying evidence of <u>any</u> updates or changes to the programme elements described in "A" that were initiated following the previous application or the Council's approval of programme eligibility (*if none, "N/A"*):

Since the 2022 application ICR no changes have been regarding minimum scale of reversals however the references

since the 2022 have changed due to revision of the ICR documentation. Below is the response since 2022 with correct references and more detail. Further adjustment account deposit is now 2% instead of 1% before for ex-ante issuances.

Further in section 3.5 in the ICR requirement document.

[The risk of non-permanence and performance of projects registered with ICR is addressed with an adjustment account held and operated by ICR. When projects issue ICCs ex-ante, they shall deposit 2% of issued ICCs to the adjustment account irrespective of sector and project type. For reversal events and/or non-performance, when the project proponent cannot compensate for the reversal or performance, ICR cancels ICCs from the adjustment account on a first-in, first-out basis.]

It's now specifically stipulated project proponents are also required by signing Terms and conditions for organization and project registration to compensate for any over issuance of credits. See section 8.5 in the ICR Terms and conditions. Terms and conditions are available no ICRs Gitbook page https://documentation.carbonregistry.com/documentation. See also discussions about buffer adjustment below.

For sectors/activity types identified in the first question in this section, are procedures and measures in place to require and support these activities to…	
a) undertake a risk assessment that accounts for, *inter alia*, any potential causes, relative scale, and relative likelihood of reversals? (*Paragraph 3.5.2*)	☒ YES
b) monitor identified risks of reversals? (*Paragraph 3.5.3*)	☒ YES
c) mitigate identified risks of reversals? (*Paragraph 3.5.3*)	☒ YES
d) ensure full compensation for material reversals of mitigation issued as emissions units and used toward offsetting obligations under the CORSIA? (*Paragraph 3.5.4*)	☒ YES

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

A. Information contained in the programme's original application, including information submitted in response to follow-up discussions and written questions pertaining to this topic:

a) ICR has procedures and measures to require and support activities to undertake a risk assessment that accounts for, inter alia, any potential cause, relative scale, and the likelihood of reversals.

Section 5.14 in ICRs Requirement Document, states that:

> *[The project proponent shall establish and apply criteria, procedures, and/or methodologies to assess the risk of a reversal of GHG Emission Mitigations. A reversal risk assessment must address the risk of non-permanence that addresses both general and project-specific risk factors. General risk factors include financial failure, technical failure, management failure, rising land opportunity costs, regulatory and social instability, and natural disturbances. Project-specific risk factors may vary by project type. Project proponents may use an approved risk assessment tool or using ISO 31000 to assess the non-permanence risk]*

All projects are subject to an adjustment account with an appropriate number of ICCs, irrespective of permanence risk. ICRs define an adjustment account as the following. This definition can be found in section 3, *Definitions*, in ICRs Requirement Document.

[*Adjustment Account means an account on the ICR Registry in which Project proponents deposit part of issued ICCs to meet possible reversal events and/or non-permanence of impacts according to the ICR Requirement Document the ICR Process Requirements and any other applicable requirements*]

Further, AFOLU and CDR projects shall deposit non-tradable buffer credits to cover unforeseen losses in carbon stocks.

[*The number of credits to be deposited in the AFOLU pooled buffer account is determined by the approved methodology. If not explicitly addressed in the applied methodology, the deposit to the AFOLU Buffer Account shall be 20%, and for the CDR Buffer Account shall be 5% of issued ICCs.*]

[*Based on risk assessment and mitigation outcomes from monitoring and risk management, the Project proponent can apply reimbursement of AFOLU ICCs. However, project proponents shall never hold less than 10% of issued and active ICCs in the AFOLU Buffer Adjustment Account and 1% on the CDR Buffer Adjustment Account.*]

b)   ICR has procedures and measures to require and support activities to monitor the identified risk of reversals.

In accordance with section 7.2 in the ICR Requirement Document, the states that project proponents shall monitor the project activity.

[*The project proponent shall monitor the Project Activity and its GHG Emission Mitigations in accordance with the Monitoring Plan. The impacts of project activities on relevant emission SSRs shall be monitored in order to determine net GHG Emission Mitigation.*]

Further, section 6.7 in ISO 14064-2 it is stated that the project proponent shall establish and apply criteria, procedures and/or methodologies to assess the risk of a reversal of a GHG emission reduction or removal enhancement (i.e. permanence of GHG emission reduction or removal enhancement).

Proposed revision: Clarification on monitoring of risk of reversals.
For clarification purposes, ICR will revisit section 7.2 in the ICR Requirement Document before the end of Q2 2022, subject to consultation with the PAMAP and final approval of the ICR Board.

c)   ICR has procedures and measures in place to require and support activities to mitigate identified risks of reversals.

ICR addresses the risk of non-permanence and non-performance associated with project activities by requiring proponents to set aside non-tradable ICCs on an adjustment account.

Section 6, *Buffer and Adjustment Accounts*, in ICRs Process Requirements, states:

[*The adjustment credits from all projects are held in a single pooled adjustment account administered by ICR…ICCs can be drawn upon in the event of a reversal in carbon stocks or if projects fail to produce real mitigation outcomes from any individual project where ICCs have been retired or have been transferred in an inactive state. Deposits to adjustment accounts are executed when project proponents issued ICCs*]

Section 6.2, *Buffer Adjustment Account Applicability*, in ICRs Process Requirements states:

> [*The benchmark for AFOLU non-permanence risk is 20% which means by default, the risk of reversal of AFOLU projects is determined to be 20%, and for Carbon Dioxide Removal (CDR) projects 10%.*]

> [*Project proponents can apply approved risk assessment tools to demonstrate that the risk is less than 20% for AFOLU projects and less than 10% for CDR projects. The risk assessment will determine the percentage of issued ICCs that must be deposited to the buffer adjustment account. Irrespective of output from the risk assessment, deposits for AFOLU projects to the adjustment account shall never be less than 10% of issued ICCs and 1% for CDR projects*]

Section 6.1, *Adjustment Account Applicability*, in ICRs Process Requirements, states that it is required that project proponents shall adhere to the following process steps when depositing adjustment credits into the adjustment account.

> [*1. The number of credits to be deposited in the Adjustment account is 1% of each issuance of ICCs irrespective of the timing of Issuance prior to Verification.*
> *2. Adjustment credits are Issued a serial number and are essentially considered ICCs. Adjustment credits are not subject to any Issuance fees.*
> *3. At the end of each crediting period for projects, the project proponent can apply for reimbursement of deposits of adjustment credits. They are reimbursed by ICR's sole discretion and with respect to the status of the adjustment account and cancellations made by the ICR due to nor-permanence and/or non-performance*]

d) ICR has procedures and measures to require and support activities to ensure a full compensation for material reversals of mitigation issued as emissions units and used toward offsetting obligations under the CORSIA.

Section 6, *Buffer and Adjustment Accounts*, in ICRs Process Requirements, states:

> [*The adjustment credits from all projects are held in a single pooled adjustment account administered by ICR…ICCs can be drawn upon in the event of a reversal in carbon stocks or if projects fail to produce real mitigation outcomes from any individual project where ICCs have been retired or have been transferred in an inactive state*]

Section 6.2, *Buffer Adjustment Account Applicability*, in ICRs Process Requirements states:

> [*The benchmark for AFOLU non-permanence risk is 20% which means by default, the risk of reversal of AFOLU projects is determined to be 20%, and for Carbon Dioxide Removal (CDR) projects 10%*]

> [*Project proponents can apply approved risk assessment tools to demonstrate that the risk is less than 20% for AFOLU projects and less than 10% for CDR projects. The risk assessment will determine the percentage of issued ICCs that must be deposited to the buffer adjustment account. Irrespective of output from the risk assessment, deposits for AFOLU projects to the adjustment account shall never be less than 10% of issued ICCs and 1% for CDR projects*]

Proposed revisions: Procedures for loss events and carbon stock reversals.
ICR has scheduled a revision on the process of reporting reversal events and provide further details on the

compensation of the reversals. The revision is anticipated to be completed before the end of Q2 2022, subject to consultation with the PAMAP and final approval of the ICR Board.

B. Summary and accompanying evidence of <u>any</u> updates or changes to the programme elements described in "A" that were initiated following the previous application or the Council's approval of programme eligibility (*if none, "N/A"*):

a) ICR has procedures and measures to require and support activities to undertake a risk assessment that accounts for, inter alia, any potential cause, relative scale, and the likelihood of reversals. Since the 2022 application ICR has revised the program, no material changes have been made regarding the risk assessment, monitoring and mitigations however the references have changed due to revision of the ICR documentation. Below is the response since 2022 with correct references and further description on how ISO 14064-2 addresses reversal risk.

Section 6.7 in ISO 14064-2 addresses risk assessment of reversals
> *[The project proponent shall establish and apply criteria, procedures and/or methodologies to assess the risk of a reversal of a GHG emission reduction or removal enhancement (i.e. permanence of GHG emission reduction or removal enhancement).]*

In section 4.8.2 in ICRs requirement document, states that:
> [*The project proponent shall establish and apply criteria, procedures, and/or methodologies to assess the risk of a reversal of GHG emission mitigations. A reversal risk assessment shall address the risk of non-permanence, including both general and project-specific risk factors. General risk factors include financial, technical, management, rising land opportunity costs, regulatory and social instability, and natural disturbances. Project-specific risk factors may vary by project type. Project proponents may use a relevant current good practice guidance risk assessment tool or rely on ISO 31000 to assess the non-permanence risk.*]

b) ICR has procedures and measures to require and support activities to monitor the identified risk of reversals. Since the 2022 application ICR has revised the program, no material changes have been made regarding the monitoring. However, the references have changed due to revision of the ICR documentation. As was intended to address the monitoring of risk ICR has yet to clarify risk monitoring. ICR is working on a reviewing the program requirements and procedures and will include in the revision. ICR has however updated the monitoring report template where a specific section in intended to address reversal risk. See Monitoring report template in the Gitbook library: https://documentation.carbonregistry.com/documentation/icr-program/templates, section 6.4 Risk assessment for permanence. Below is the response since 2022 with correct references and further description on how ISO 14064-2 addresses reversal risk.

In accordance with section 6.10 in ISO 14064-2 and 4.10 in the ICR Requirement Document, the states that project proponents shall monitor the project activity.
> [*The impacts of project activities on identified GHG SSRs shall be monitored in order to determine the net GHG emission mitigations and for the purpose of issuing and/or activating already issued ICCs. The monitoring plan shall include parameters, GHG SSR identified and according to section 4.6 and/or be in line with the applied methodology and the requirements of ISO 14064-2.*]

Further, section 6.7 in ISO 14064-2 it is stated that the project proponent shall establish and apply criteria, procedures and/or methodologies to assess the risk of a reversal of a GHG emission reduction or removal enhancement (i.e. permanence of GHG emission reduction or removal enhancement). It should be specifically identified in the ICR requirements to monitor risk as it's not specifically identified in the ISO 14064-2.

c) ICR has procedures and measures in place to require and support activities to mitigate identified risks of reversals. Since the 2022 application ICR has revised the program, some changes have been made regarding the risk mitigations. References have also changed due to revision of the ICR documentation. Below is the response since 2022 with correct references and further description on how ISO 14064-2 addresses risk mitigations.

ICR addresses the risk of non-permanence and non-performance associated with project activities by conducting risk assessment and implement mitigation actions to address risks and by requiring proponents to set aside non-tradable ICCs on an adjustment account.

Section 4. *Buffer and Adjustment Accounts*, in ICRs process requirements, states:
> [*ICR addresses the risk associated with project activities' non-permanence and non-performance of estimated GHG emission mitigation outcomes by requiring the project proponent to set aside non-tradable adjustment ICC credits. This is completed in order to cover unforeseen losses in carbon stocks and unforeseen obstacles in the operations of projects. The adjustment credits from all CDR projects are held in a single pooled adjustment account administered by ICR. Adjustment ICCs can be drawn upon in the event of a reversal in carbon stocks or if projects fail to produce real GHG emission mitigation outcomes in any individual project where ICCs have been retired or have been transferred in an inactive state. Deposits to adjustment accounts are completed during the issuance of ICCs.*]

Section 4.2, *Buffer Adjustment Account Applicability*, in ICRs process requirements states:
> [*ICCs within the pooled buffer adjustment account from different projects are functionally distinct, although administered in one pooled account in the ICR registry. Therefore, ICCs from the same project types will compensate for reversal events for the same project type. ICR will retire ICCs from the buffer adjustment account to compensate for reversals on a first-in, first-out rule after identifying which ICCs meet the aforementioned criteria for reversal compensation.*]

Section 4.1, *Adjustment Account Applicability*, in ICRs process requirements, states that it is required that project proponents shall adhere to the following process steps when depositing adjustment credits into the adjustment account.
> [*Project proponents shall deposit adjustment credits into the adjustment account following this process.*
> *1. The number of credits to be deposited in the adjustment account is 2% of each issuance of ICCs, irrespective of the timing of issuance prior to Verification.*
> *2. Adjustment credits are issued a serial number and are essentially considered ICCs. Adjustment credits are not subject to any issuance fees.*
> *3. At the end of each project crediting period, the project proponent can apply for reimbursement of deposits of adjustment credits. They are reimbursed by ICR's sole discretion and with respect to the status of the adjustment account and cancellations made by the ICR due to non-permanence and/or non-performance.*]

In addition to the mitigation through adjustments stipulated in the ICR requirement document due to reversal events ISO 14064-2 addresses risks and mitigation measures where it states in section 6.2
[The project proponent shall describe the project and its context in a GHG project plan that includes the following:…
g) identification of risks that could substantially affect the project's GHG emission reductions or removal enhancements and, if applicable, any measures to manage those risks;]

d) N/A

Are provisions in place that… (*Paragraph 3.5.5*)	
a) confer liability on the activity proponent to monitor, mitigate, and respond to reversals in a manner mandated in the programme procedures?	☒ YES
b) require activity proponents, upon being made aware of a material reversal event, to notify the programme within a specified number of days?	☐ YES
c) confer responsibility to the programme to, upon such notification, ensure and confirm that such reversals are fully compensated in a manner mandated in the programme procedures?	☒ YES

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

A. Information contained in the programme's original application, including information submitted in response to follow-up discussions and written questions pertaining to this topic:

a) ICR has provisions in place that confer liability on the project proponent to monitor, mitigate, and respond to reversals in a manner mandated in ICRs procedures.

Section 7.2 in the ICR Requirement Document states that project proponents shall monitor the project activity.

> [*The project proponent shall monitor the Project Activity and its GHG Emission Mitigations in accordance with the Monitoring Plan. The impacts of project activities on relevant emission SSRs shall be monitored in order to determine net GHG Emission Mitigation*.]

Further, section 6.7 in ISO 14064-2 states that the project proponent shall establish and apply criteria, procedures and/or methodologies to assess the risk of a reversal of a GHG emission reduction or removal enhancement (i.e., permanence of GHG emission reduction or removal enhancement).

Monitoring of project activities is done by the project proponent reported in a monitoring report and verification performed by a VVB assessing the monitoring results. For mitigations and response to reversals, the buffer adjustment account deposits shall be used for compensation as defined in the ICR Requirement Document.

> [*Adjustment Account or Buffer Adjustment Account means an account on the ICR Registry in which Project proponents deposit part of issued ICCs to meet possible reversal events and/or non-permanence of impacts according to the ICR Requirement Document the ICR Process Requirements and any other applicable*

requirements.]

b) ICR has provisions in place that require activity proponents, upon being made aware of a material reversal event, to notify ICR about such events.

In accordance with ICRs Requirement Document under section 7, *Project implementation*, the project proponent is required to indicate and report (ICR does not require such notification within a specific number of days) from the monitoring plan, where impacts of the implemented projects shall be reported regularly and according to the monitoring plan and methodology applied. Reported data are subject to verification conducted by a VVB, ensuring the integrity of mitigation outcomes.

In section 5 in the ICR Process Requirements, projects are subject to an assessment of conformity. This can be initiated in case of a reversal event. During the assessment, ICR may determine that ICCs have been issued in excess of the correct amount hence the reversal event.

c) ICR has provisions in place that confer responsibility to ICR to, upon such notification, ensure and confirm that such reversals are fully compensated in a manner mandated in ICRs procedures?

ICR has full authorization to administer the buffer and adjustment accounts with its deposited ICCs. Section 6, *Buffer and Adjustment Accounts*, in ICRs Process Requirements, states:

> [*The adjustment credits from all projects are held in a single pooled adjustment account administered by ICR…ICCs can be drawn upon in the event of a reversal in carbon stocks or if projects fail to produce real mitigation outcomes from any individual project where ICCs have been retired or have been transferred in an inactive state*]

In this way, ICR can ensure and confirm that any reversals are fully compensated if such events occur.

Proposed revision: Procedures for loss events and carbon stock reversals.
ICR has scheduled a revision on the process of reporting reversal events and provide further details on the compensation of the reversals and reporting thereof. The revision is anticipated to be completed before the end of Q2 2022, subject to consultation with the PAMAP and final approval of the ICR Board.

B. Summary and accompanying evidence of <u>any</u> updates or changes to the programme elements described in "A" that were initiated following the previous application or the Council's approval of programme eligibility (*if none, "N/A"*):

a) and b) ICR has provisions in place that require activity proponents, upon being made aware of a material reversal event, to notify ICR about such events and upon being made aware of a material reversal event, to notify the programme within a specified number of days. Since the 2022 application ICR has revised the program, references have changed due to revision of the ICR documentation. Below is a modified response since 2022 with correct references and further description on how ISO 14064-2 addresses monitoring.

In accordance with ICRs requirement document under section 4.10, *Monitoring*, the project proponent is now required to indicate and report (ICR does not require such notification within a specific number of days) from the monitoring plan, where impacts of the implemented projects shall be reported regularly and according to the monitoring plan and methodology applied. Reported data are subject to verification conducted by a VVB, ensuring the integrity of mitigation outcomes.

[The impacts of project activities on identified GHG SSRs shall be monitored in order to determine the net GHG emission mitigations and for the purpose of issuing and/or activating already issued ICCs. The monitoring plan shall include parameters, GHG SSR identified and according to section 4.6 and/or be in line with the applied methodology and the requirements of ISO 14064-2.]

[According to the monitoring plan, the project proponent shall provide monitoring results to the VVB. Project proponents shall use the monitoring report template for reporting. The monitoring report shall include schedules, roles and responsibilities, equipment, resources, and methodologies to obtain, estimate, measure, calculate, compile and record GHG data and other information for the project and GHG emissions mitigations.]

This means that the monitoring plan stipulates the frequency of monitoring and submission to the VVB and ICR.

In section 5 in the ICR process requirements, projects are now subject to update ICR regularly on deviations and change. This can be initiated in case of a reversal event. During the assessment, ICR may determine that ICCs have been issued in excess of the correct amount hence the reversal event.

[Any changes to the validated project design description shall be documented as soon as they occur. An updated project design description shall be uploaded to the registry, along with an updated validation report as applicable. 1. Project proponents shall respectfully submit monitoring and verification reports per the monitoring plan and verification plan. If the project proponent fails to submit a monitoring and/or verification report to the registry within six months of the monitoring plan and verification plan, the following applies: a. ICR requests evidence from the project proponent showing that the project is still active. b. The project proponent shall submit objective evidence within 60 days of receiving the request. 2. If the project proponent fails to confirm continuing implementation/operation, ICR may act against the project proponent, including applying sanctions regarding its registry account activities until continuing implementation/operation has been confirmed.]

c) The ICR has yet to address procedures specifically intended to address loss events and carbon stock reversals as was intended to be completed in the 2022 submission. ICR will include this in the scheduled revision of program procedures.

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

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

A. Information contained in the programme's original application, including information submitted in response to follow-up discussions and written questions pertaining to this topic:

ICR has 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.

In section 6.2, *Buffer Adjustment Account Applicability*, in ICRs Process Requirements states that ICCs within the buffer adjustment account from different projects are functionally distinct, despite being administered in one pooled account in the ICR registry platform. Therefore, ICCs from the same project types will compensate reversal events for the same project type. ICR will retire ICCs out of the buffer adjustment account to compensate for reversals on a first in, first out rule after identifying which ICCs meet the criteria above for reversal compensation. However, the buffer adjustment account currently does not cover segregation of CORSIA eligible units from other ICCs. If deemed necessary, ICR can amend processes, and the registry platform fully supports such segregation.

B. Summary and accompanying evidence of <u>any</u> updates or changes to the programme elements described in "A" that were initiated following the previous application or the Council's approval of programme eligibility (*if none, "N/A"*):

N/A

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

Question 4.6 Assess and mitigate against potential increase in emissions elsewhere

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

A. Information contained in the programme's original application, including information submitted in response to follow-up discussions and written questions pertaining to this topic:

ICR approve existing and active methodologies approved by the Clean Development Mechanism, Verified Carbon Standard, and American Carbon Registry, and the sectoral scopes are:

1. Energy industries (renewable-/non-renewable sources)
2. Energy distribution
3. Energy demand
4. Manufacturing industries
5. Chemical industries
6. Construction
7. Transport

8. Mining/mineral production
9. Metal production
10. Fugitive emissions from fuels (solid, oil and gas)
11. Fugitive emissions from production and consumption of halocarbons and sulphur hexafluoride
12. Solvent use
13. Waste handling and disposal
14. Afforestation and reforestation
15. Agriculture
16. Carbon Capture and Storage/Carbon Removal

The leakage risks vary amongst sectors. Many of the sectors ICR approves present a potential risk of material leakage, the risk however depends on the design of the project activity and applied methodology. Among other, sectors such as energy industries and afforestation and reafforestation pose a potential risk of leakage. Afforestation, reafforestation, and REDD are examples where activities may drive deforestation to other forested areas and result in carbon leakage. However, methodologies set out requirements to account for the risk. Projects implementing projects based on approved methodologies shall therefore address the risk in the project design according to methods on quantifying any such identified leakage.

B. Summary and accompanying evidence of <u>any</u> updates or changes to the programme elements described in "A" that were initiated following the previous application or the Council's approval of programme eligibility (*if none, "N/A"*):

Since the 2022 application ICR no material changes have been made however ICR wants also to address that all projects need to conform to ISO 14064-2 which addresses leakage in section 6.3.

Irrespective of project sector projects need to address leakage in their documentation. Methodologies often set out requirements to account for the risk of leakage. Projects implemented relying on methodologies need to assess the risk in the project design according to methods on quantifying any such identified risk. In the Project design template, there's a specific section intended to address leakage risk.

Are measures in place to assess and mitigate incidences of material leakage of emissions that may result from the implementation of an offset project or programme? (*Paragraph 3.6*)	☒ YES

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

A. Information contained in the programme's original application, including information submitted in response to follow-up discussions and written questions pertaining to this topic:

Overall, it's important to note that projects account for leakages throughout the lifetime of the project in question, in accordance with the applied methodology and monitoring requirements. Projects are required to estimate such leakage depending on the assessed risk, what deductions are to be done from the projects accounted emissions, and how to monitor parameters appropriately. Having the above in mind, any sectors or projects activities that pose a risk of carbon leakage are assessed by an accredited third-party verification body, ensuring that these risks are addressed appropriately to ensure mitigation outcome results. In section 5.9 in ICR Requirement Document leakage is discussed, and further as requirements towards leakage is addressed in applied methodologies, the project proponent shall design the project in accordance with the requirements of ISO 14064-2, the requirements of applied

methodology and the ICR requirements, as discussed in section 5.1 of the ICR Requirement Document.

Methodologies developed under ICR shall also address such risk in the methodology design as outlined in section 5.8 of the ICR Requirement Document, where the methodology developer shall establish procedures to quantify leakage, where the potential for leakage is identified. When quantifying GHG emissions and/or removals achieved by the project, the sum of emissions resulting from project activities and leakage shall be subtracted.

B. Summary and accompanying evidence of <u>any</u> updates or changes to the programme elements described in "A" that were initiated following the previous application or the Council's approval of programme eligibility (*if none, "N/A"*):

Since the 2022 application ICR has revised the program, no material changes have been made regarding the risk of leakage however the references have changed due to revision of the ICR documentation. Below correct references from the 2022 submission and ISO requirements towards leakage.

From ISO (section 6.3)
[The project proponent shall select or establish criteria and procedures for identifying and assessing GHG SSRs controlled, related to or affected by the project. Based on the selected or established criteria and procedures, the project proponent shall identify GHG SSRs relevant to the project as being:
a) controlled by the project proponent;
b) related to the GHG project; or
c<u>) affected by the GHG project</u>.]

In section 4.3, 4.7 and 4.8 in ICR requirement document leakage is discussed and especially in section 4.8.1

Methodologies developed under ICR shall also address such risk in the methodology design as outlined in section 5.8 of the ICR requirement document.

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? (*Paragraph 3.6.2*)	☒ YES

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

A. Information contained in the programme's original application, including information submitted in response to follow-up discussions and written questions pertaining to this topic:

The ICR program does not include provisions for addressing the risk of leakage for projects activities at a national or sub-national level

B. Summary and accompanying evidence of <u>any</u> updates or changes to the programme elements described in "A" that were initiated following the previos application or the Council's approval of programme eligibility (*if none, "N/A"*):

N/A

Are procedures in place requiring and supporting activities to monitor identified leakage? (*Paragraph 3.6.3*)	☒ YES

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

A. Information contained in the programme's original application, including information submitted in response to follow-up discussions and written questions pertaining to this topic:
ICR has procedures in place requiring and supporting activities to monitor identified leakage.

Approved methodologies, ICRs reference standards, and ICRs requirements set the monitoring requirements principles that project proponents shall follow.

First, section 7.3, *Leakage*, in ICRs Requirement Document states that it's required that all projects shall monitor and calculate leakage.

ICRs Project Design Description Template provides procedures supporting monitoring of leakage.
In section 4.8, *Leakages*, in ICRs Project Design Description Template, a description of the procedure for quantification of leakage emissions in accordance with the applied methodology is required. All relevant equations are to be included, and an explanation and justification of all relevant methodological choices are required (e.g., selecting emission factors and default values).

Further, section 4.9, *Net GHG Emission Mitigations,* in ICRs Requirement Document, states that a transparent calculation of expected leakages during the project's crediting period is requested, applying all relevant equations provided in the applied methodology, applied standardized baselines other applied documents.

In section 5.2, *Data and Parameters Monitored*, information on data and parameters needed for monitoring, e.g., calculated estimation of leakages, shall be described. This information shall reflect the required level of information to provide monitoring in accordance with the applied methodology and applied baselines.

With these guidelines at hand, project proponents have the necessary tools to monitor calculated leakage risks appropriately.

B. Summary and accompanying evidence of <u>any</u> updates or changes to the programme elements described in "A" that were initiated following the previous application or the Council's approval of programme eligibility (*if none, "N/A"*):
ICR has procedures in place requiring and supporting activities to monitor identified leakage. Since the 2022 application ICR has revised the program, leakage monitoring has been enhanced as it now is structured to align better with the ISO 14064-2 references have also changed due to revision of the ICR documentation. Below correct references from the 2022 submission

ICRs requirements and ISO 14064-2 set the monitoring requirements principles that project proponents shall follow.

Section 4.8.1, *Leakage*, in ICRs requirement document states that it's required that all projects monitor leakage, shall be deducted from the total GHG emission mitigations of the project and subtracted from the number of GHG emission mitigations eligible to be activated.

ICRs Project Design Description Template provides procedures supporting monitoring of leakage.

Section 8.1.3, in ICRs Project Design Description Template is intended for leakage

Section 4.8, *Quantifying GHG emission reductions and removal enhancements,* in ICRs Requirement Document, states:

[Based on criteria from section 4.7, the project proponent shall select and follow criteria from a methodology or establish criteria and procedures for quantifying aggregated GHG emission mitigations during the implementation and operation of the project to undertake ex-post calculations of GHG emission mitigations. The project proponent shall describe all steps to be undertaken, resulting in quantification as the net difference between the baseline and the GHG emissions mitigations considering leakage. The project proponent shall provide ex-post calculation of GHG emission mitigations for each monitoring period.]

Section 4.10, *Monitoring*, relates for example about leakage monitoring.

In the ICRs Monitoring report template project proponents report on monitoring and calculation of leakage in section 6.3.

Are procedures in place requiring activities to deduct from their accounting emissions from any identified leakage that reduces the mitigation benefits of the activities? (*Paragraph 3.6.4*)	☒ YES

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

A. Information contained in the programme's original application, including information submitted in response to follow-up discussions and written questions pertaining to this topic:

ICR has procedures requiring activities to deduct from their accounting emissions from any identified leakage that reduces the mitigation benefits of the activities.

ICRs Requirement Document sets requirements for how leakages are to be addressed, both for project design and project implementation.

Section 5.9, *Leakage*, sets the requirements for project design are described.

> *[project proponents shall identify potential sources of leakage and the location of areas where leakage could occur, and any appropriate mitigation measures described. Any leakage shall be subtracted from the number of ICCs eligible to be issued]*

Section 7.3, *Leakage,* sets the requirements for project implementation are described

> *[projects shall monitor and calculate leakage. All leakage shall be deducted from the total GHG emission reductions and/or removals of the Project and subtracted from the number of GHG emission reductions and removals eligible to be activated]*

B. Summary and accompanying evidence of <u>any</u> updates or changes to the programme elements described in "A" that were initiated following the previous application or the Council's approval of programme eligibility (*if none, "N/A"*):

ICR has procedures requiring activities to deduct from their accounting emissions from any identified leakage that reduces the mitigation benefits of the activities. Since the 2022 application ICR has revised the program references

have changed due to revision of the ICR documentation in the revision leakage requirements have been enhanced. Below correct references from the 2022 submission.

In section 4.8.1 *Leakage* ICRs requirement document sets requirements for how leakage shall be addressed, both for project design and project implementation.

Question 4.7 <u>Are only counted once towards a mitigation obligation</u>

Does the Programme have measures in place for the following…	
a) to ensure the transparent transfer of units between registries; and that only one unit is issued for one tonne of mitigation *(Paragraphs 3.7.1 and 3.7.5)*	☒ YES
b) to ensure that one unit is issued or transferred to, or owned or cancelled by, only one entity at any given time? *(Paragraphs 3.7.2 and 3.7.6)*	☒ YES
c) to discourage and prohibit the double-selling of units, which occurs when one or more entities sell the same unit more than once? *(Paragraph 3.7.7)*	☒ YES
d) 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? *(Paragraph 3.7.3)*	☐ YES

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

A. Information contained in the programme's original application, including information submitted in response to follow-up discussions and written questions pertaining to this topic:
a)   The ICR has measures in place to ensure the transparent transfer of units between registries and prevent double-issuance.

ICR allows for transition from other GHG programs to ICR, in terms of transferring projects to ICR and issuing ICCs based on verified mitigation outcomes or splitting up mitigation outcomes from an activity or cancellation of credits with another registry, aiming to have ICCs issued for the project activity instead. This poses a risk of double issuance. For precautions, ICR has clear requirements for transitioning. Both are outlined in section 8 in ICRs Process Requirements and section 5.18 in ICR Requirement Document.

In the case of a transition scenario, ICR requires evidence that the project in question has not previously issued credits for the mitigation outcome that is subject to ICC issuance or that previously issued credits have been cancelled. The project proponent shall also sign and submit a formal letter describing conversion to ICCs in the case of cancellation of credits with another GHG program.

If projects have created another form of GHG-related environmental instruments, such as renewable energy certificates, evidence demonstrating that the mitigation outcome presented for ICC issuance has not been previously used or cancelled under this instrument, is required. Further description of requirements in the case of a transition scenario is available in section 8 in the ICRs Process Requirements.

All mitigation outcomes that transition from another registry to ICR are identified with *Credits transferred from*

other GHG program.

Where the project proponent has cancelled credits issued under another GHG program and issuing ICCs instead, the project's reference number shall be noted in the ICR registry with relevant documentation confirming the cancellation.

b) ICR has measures to ensure that one unit is issued or transferred, owned by, or cancelled by only one entity, eliminating the risk of double accounting.

ICR has several ways of ensuring that double accounting is avoided. Ensuring that one unit is only issued or transferred once is done by requiring substantial proof that the mitigation outcome has not yet been used for credit issuance, as described for a transition scenario above. Ensuring that one unit is only owned or cancelled by one entity is done by having a robust framework for the beneficial owner's account where the account holder is the only one authorized to transfer, activate, retire, or cancel issued ICCs.

ICCs are serialized credits representing validated GHG emissions mitigations. Issued credits are delivered to the beneficial owner's account for transfer, activation, retirement, or cancellation. ICR does not allow for credit, having a unique traceable serialization number representing monitoring period and vintage, to be issued more than once.

Another measure to avoid double accounting, is described for transition scenarios in section 8 in the ICR Process Requirements, is for projects to not be included in any other voluntary or compliance GHG program. Also, if the project boundary overlaps with another GHG program of a similar nature, the project proponent shall demonstrate proof of no double accounting of mitigation outcome through the PDD and Validation and Verification.

All actions done to the ICCs, such as transfers, retirements, cancellations, executed through the ICR registry account, are logged in detail in the registry system audit logs. Once a credit is retired, no further status change is permitted. Such a track record will ensure avoidance of double accounting and transparency about transfers and statuses of ICCs.

c) ICR has measures in place to prohibit double selling of units.

The registry system prevents that ICCs can be held with more than one account, and all ICCs are issued with unique serial number series, which is split up when credits are transferred from and to accounts. Furthermore, once an ICC has been retired or cancelled, it is permanently removed from circulation and can no longer be sold (transferred) to another registry account. For retirements and cancellations, there is a field for demonstrating the reason for retirement/cancelation for the purpose of safeguarding that the entity retiring/cancelling the credit can demonstrate why and who was the beneficiary of the retirement/cancellation.

See further in Appendix D, *Emissions Unit Programme Registry Attestation*

d) Today, ICR has not implemented procedures and/or requirements to account for offsets 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.

However, ICR will implement measures, procedures, and requirements to meet the importance of the integrity of the CORSIA that units used under the CORSIA scheme are not claimed both by the flight operator or organization and the host country. Implementing procedures ICR will rely upon Guidelines on Avoiding Double Counting for CORSIA, resulting in procedures that allow interested project proponents to request that ICCs will qualify for meeting offsetting requirements under the CORSIA. However, the registry platform supports this functionality as projects/credits can be identified for "international transfer". That functionality is to accommodate preventing double accounting for ITMO transfers. ICR will adapt to how international collaboration will develop in the coming years. In relation to this, the VCM can support nations' National Determined Contributions (NDCs), go beyond NDCs, or both. The ICR is following developments and will adapt to all agreed-upon directions the VCM will take.

Proposed revisions: Internationally Transferred Mitigation Outcomes
ICR intends to amend procedures of the program as to facilitate for participation with Internationally Transferred Mitigation Outcomes. ICR will advise and consult with the PAMAP for approach and follow the intergovernmental direction in that sense. The revision is anticipated to be completed before the end of Q4 2022 subject to consultation with the PAMAP and final approval of the ICR Board.

Proposed revisions: CORSIA procedures
ICR intends to amend the procedures of the program to prevent double claiming of mitigations. The revision is anticipated to be completed before the end of Q3 2022 subject to consultation with the PAMAP, the TAB, and final approval of the ICR Board.

Questions from sub-group 5
2. In relation to question 4.7 on only accounting toward one mitigation obligation, you indicated that ICR does not have procedures in place to require and demonstrate that host countries agree to account for any offset units issued as a result of emission reduction activities such that double claiming does not occur between the airline and the host country.
The question is: Do you have a timeline for the development of such procedures (an estimation of time for development and adoption)? Would you first develop and adopt such procedures before issuing CORSIA eligible units? (This question is connected to Paragraph 3.7.3, 3.7.8, 3.7.9, 3.7.10, 3.7.11, and 3.7.13 in Appendix A "Supplementary Information for Assessment of Emissions Unit Programmes")
ICR reply: As discussed in the application, ICR has the intention to amend procedures before the end of Q3 2022 to address host country approval. Further, no CORSIA eligible credits will be issued without a letter of approval for the relevant project and subject to approval by the ICAO. The procedure would address the process of informing UNFCCC of any use of such instruments for aviation, and any necessary corresponding adjustment for the host country. In the meantime, ICR awaits further guidelines regarding the implementation of the Article 6 mechanism for conducting future measures necessary to accommodate these issues appropriately and according to ICAO guidelines,

B. Summary and accompanying evidence of <u>any</u> updates or changes to the programme elements described in "A" that were initiated following the previous application or the Council's approval of programme eligibility (*if none, "N/A"*):
a)   The ICR has measures in place to ensure the transparent transfer of units between registries and prevent double-issuance. Since the 2022 application ICR has revised the program, references have also changed due to revision

of the ICR documentation. Below correct references from the 2022 submission. ICR has enhanced requirements for transitioning. Section 8 in ICRs Process Requirements addresses transitioning requirements. In the registry platform all projects that are transferring are specifically identified with a link to the other GHG program. Now all projects also need to provide a statement of no issuance in both programs.

b) ICR has measures to ensure that one unit is issued or transferred, owned by, or cancelled by only one entity, eliminating the risk of double accounting. Since the 2022 application ICR has revised the program, references have also changed due to revision of the ICR documentation. The blockchain technology keeps all information about transfers openly on a distributed ledger. This allows for improved transparency for at least other registry operators to see impacts from projects from the ICR program.

c) ICR has measures in place to prohibit double selling of units.

The registry system is operated on blockchain which predetermines the supply of credits nominated in t CO2-e. The supply can't be changed when monitoring/verification has been completed for each vintage by the smart contract.

Marketplaces are required to disclose retirements and distribution of credits to ICR, in particular section 6.2 in ICR terms and conditions

> *[The account holder may retire ICCs, GOs or other instruments on behalf of one or more third parties, provided that a market participant makes any such retirement in the manner outlined in the operating procedures and all legal title to and all beneficial ownership rights in any ICCs or GOs retired by a market participant must be held by one or more individuals or organizations, collectively the indirect owners, that have authorized the market participant in writing to retire such ICCs or GOs or other instruments on their behalf and to provide any data or other information relating to such ICC or GO or other instruments to the administrator; and any retirement of any ICC or GO or other instruments shall be effected solely on behalf of the applicable indirect owners]*

When proponents are retiring on behalf of a third party they need to initate a transfer, where the registry creates an an address for the retiree. They are notified from the system and can claim the address, e.g. when they are demonstrating compliance with offsetting claims.

See further in Appendix D, *Emissions Unit Programme Registry Attestation*

d) ICR has since the 2022 application revised the program addressing requirements for host country approval and implemented procedures and/or requirements to account for offsets 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.

Section 3.10 *Host country attestation* states:
> *[Projects that intend to be eligible for international trading shall obtain and submit a letter of assurance and authorization from the host country or countries where the emission mitigations occur.]*

Under serialization of credits issued, credits that are eligible for international transfers, e.g. under CORSIA are identified specifically. See further under Appendix D.

Does the Programme have procedures in place for the following: (*Paragraph 3.7.8*)	
a) to obtain, or require activity proponents to obtain and provide to the programme, written attestation from the host country's national focal point or focal point's designee?	☒ YES
b) for the attestation(s) to specify, and describe any steps taken, to prevent mitigation associated with units used by operators under CORSIA from also being claimed toward a host country's national mitigation target(s) / pledge(s)?	☐ YES
c) for Host country attestations to be obtained and made publicly available prior to the use of units from the host country in the CORSIA?	☒ YES

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

A. Information contained in the programme's original application, including information submitted in response to follow-up discussions and written questions pertaining to this topic:

Today ICR has not implemented procedures and/or requirements to accommodate a)-c). However, as discussed above, ICR will implement measures, procedures, and requirements to meet the importance of the integrity of the CORSIA and that units used under the CORSIA scheme are not claimed both by the flight operator (or organization) and the host country. Implementing procedures ICR will rely upon Guidelines on Avoiding Double Counting for CORSIA, resulting in procedures that allow interested project proponents to request that ICCs will qualify for meeting offsetting requirements under the CORSIA

B. Summary and accompanying evidence of <u>any</u> updates or changes to the programme elements described in "A" that were initiated following the previous application or the Council's approval of programme eligibility (*if none, "N/A"*):

ICR has since the 2022 submission implemented procedures and/or requirements to accommodate a)-c). During registration of projects they are invited to upload letter of attestation. Letter of attestation will be publicly disclosed in the registry. ICR is finalizing implementation on procedures to meet the importance of the integrity of the CORSIA, (or due to other claims) and that units used under the CORSIA scheme are not claimed both by the flight operator (or organization) and the host country by sharing information on retired credits eligible for international trading. Implementing procedures ICR will rely upon Guidelines on Avoiding Double Counting for CORSIA, resulting in procedures that allow interested project proponents to request that ICCs will qualify for meeting offsetting requirements under the CORSIA.

Does the Programme have procedures in place requiring… (*Paragraph 3.7.9*)	
a) that activities take approach(es) described in (any or all of) these sub-paragraphs to prevent double-claiming?	☒ YES
☒ Emissions units are created where mitigation is not also counted toward national target(s) pledge(s) / mitigation contributions / mitigation commitments. (*Paragraph 3.7.9.1*)	
☒ Mitigation from emissions units used by operators under the CORSIA is appropriately accounted for by the host country when claiming achievement of its target(s) / pledges(s) / mitigation contributions / mitigation commitments, in line with the relevant and applicable international provisions. (*Paragraph 3.7.9.2*)	

☒ Programme procedures provide for the use of method(s) to avoid double-claiming which are not listed above (*Paragraph 3.7.9.3*)	
b) that Host Country attestations confirm the use of approach(es) referred to in the list above?	☒ YES

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

A. Information contained in the programme's original application, including information submitted in response to follow-up discussions and written questions pertaining to this topic:

The ICR program was developed before the rulebook on article 6 was finalized and primarily focused on how VCM have developed during the Kyoto Protocol era. During the Paris agreement, the VCM will adapt to how international collaboration develops. In relation to this, the VCM can support nations' National Determined Contributions (NDCs), go beyond NDCs, or both. The ICR is following developments and will adapt to all internationally agreed-upon direction the VCM will take. Further, as discussed above, ICR will implement measures, procedures, and requirements to meet the importance of the integrity of the CORSIA and that units used under the CORSIA scheme are not claimed both by the flight operator (or organization) and the host country, e.g., by providing attestation from the host country.

B. Summary and accompanying evidence of <u>any</u> updates or changes to the programme elements described in "A" that were initiated following the previous application or the Council's approval of programme eligibility (*if none, "N/A"*):

Since the 2022 submission ICR has revised the program requirements. As per the requirements set out in section 3.10 of the ICR requirement document, project proponents shall obtain and submit a letter of assurance and authorization from the host-country for corresponding adjustment that may be used as mitigation associated with credits used by operators under CORSIA from also being claimed toward a host country's NDCs.

Does the Programme… (*Paragraph 3.7.10*)	
a) make publicly available any national government decisions related to accounting for units used in ICAO, including the contents of host country attestations described in paragraph 3.7.8?	☒ YES
b) update information pertaining to host country attestation as often as necessary to avoid double-claiming?	☒ YES

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

A. Information contained in the programme's original application, including information submitted in response to follow-up discussions and written questions pertaining to this topic:

The ICR registry platform can accommodate disclosing all attestation from host countries to prevent mitigation associated with units used by organizations from also being claimed toward a host country's national mitigation targets or pledges. As discussed above, the ICR will further adapt to the Guidelines on Avoiding Double Counting for CORSIA in the implementation of all procedures regarding compliance with ICAOs Carbon Offset Credit Integrity Assessment Criteria.

B. Summary and accompanying evidence of <u>any</u> updates or changes to the programme elements described in "A" that were initiated following the previous application or the Council's approval of programme eligibility (*if none, "N/A"*):

The current registry platform ask specifically if the project has received a host-country approval and requires a letter of attestation to be uploaded which is by default public.

Does the Programme have procedures in place to compare countries' accounting for emissions units in national emissions reports against the volumes of eligible units issued by the programme and used under the CORSIA which the host country's national reporting focal point or designee otherwise attested to its intention to not double claim? (*Paragraph 3.7.11*)	☐ YES

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

A. Information contained in the programme's original application, including information submitted in response to follow-up discussions and written questions pertaining to this topic:

Today ICR has not implemented procedures to compare countries' accounting for emissions units in national emissions reports against the volumes of eligible units issued by the program and used under the CORSIA. However, as discussed above, ICR will implement measures, procedures, and requirements to meet the importance of the integrity of the CORSIA and that units used under the CORSIA scheme are not claimed both by the flight operator (or organization) and the host country. Implementing procedures ICR will rely upon Guidelines on Avoiding Double Counting for CORSIA, resulting in procedures that allow interested project proponents to request that ICCs will qualify for meeting offsetting requirements under the CORSIA

B. Summary and accompanying evidence of <u>any</u> updates or changes to the programme elements described in "A" that were initiated following the previous application or the Council's approval of programme eligibility (*if none, "N/A"*):

N/A

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? (*Paragraph 3.7.13*)	☒ YES

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

A. Information contained in the programme's original application, including information submitted in response to follow-up discussions and written questions pertaining to this topic:

ICR is actively following development in the VCM and its integration with Article 6 of the Paris Agreement with regard to Internationally Transferrable Mitigation Outcomes and Corresponding Adjustments. It is anticipated that the ICR will have implemented procedures in Q4 2022 to address how project activities will be able to participate under the article 6 mechanism and therefore require host country authorization for international transfers and associated corresponding adjustments. The ICR will further adapt to the Guidelines on Avoiding Double Counting for CORSIA in the implementation of all procedures regarding compliance with ICAOs Carbon Offset Credit Integrity Assessment Criteria anticipated to be finalized in Q3 2022. Therefore, in advance of TABs finalized assessment and recommendation to ICAO, ICR will have implemented measures that prevent double claiming of mitigation associated with units used under CORSIA, adhering to any internationally agreed upon requirements to prevent double accounting. Such implementation and adherence will ensure the ICR programs' environmental integrity of mitigation outcomes. Further, in this application form, ICR has demonstrated that procedures are in

place to prevent and avoid double accounting and claiming, these procedures will be revised 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.

B. Summary and accompanying evidence of <u>any</u> updates or changes to the programme elements described in "A" that were initiated following the previous application or the Council's approval of programme eligibility (*if none, "N/A"*):

Adjustment credits will compensate for this risk. ICR will ensure that there is will be an attestation from the host-country if mandatory. To clarify however, proponents are not responsible for compensating for double claimed mitigations if the host country fails to do a corresponding adjustment with their NDC, where they have previously disclosed with letter of attestation that they would do a corresponding adjustment. ICR will disclose specifically and report if there is a suspicion that double claiming is ongoing.

Would the Programme be willing and able, upon request, to report to ICAO's relevant bodies, as requested, performance information related to, *inter alia*, any material instances of and programme responses to country-level double claiming; the nature of, and any changes to, the the number, scale, and/or scope of host country attestations; any relevant changes to related programme measures? (*Paragraph 3.7.12*)	☒ YES

Question 4.8 <u>Do no net harm</u>

Are procedures in place to ensure that offset projects do not violate local, state/provincial, national or international regulations or obligations? (*Paragraph 3.8*)	☒ YES

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

A. Information contained in the programme's original application, including information submitted in response to follow-up discussions and written questions pertaining to this topic:

ICR has procedures to ensure that projects do not violate any applicable local, state/provincial, national, or international regulations or obligations related to the activity's net environmental benefits and mitigation outcomes. Such procedures are ensured through the adopted reference standards integrated throughout ICRs operations. ICR Requirement Document is structured to be consistent with principles, requirements, and guidance of:

- International Organization for Standardization ISO 14064-2, ISO 14064-3, ISO 14065, and ISO 14066 (ISO).
- World Business Council for Sustainable Development (WBCSD) and the World Resources Institute (WRI) - The GHG Protocol for Project Accounting (WBCSD/WRI)
- Clean Development Mechanism/Joint Implementation (CDM/JI), Voluntary Carbon Standard (VCS), Gold Standard (GS), and other GHG Programs

Further, regarding projects not violating any applicable local, state/provincial, national, or international regulations or obligations that are related to the activity's net environmental benefits and mitigation outcomes, the following is required:

Section 5.13, *Safeguards,* in the ICRs Requirement Document, states:

> [*The Project proponent shall address all negative environmental and socio-economic impacts of the project activities and input received during a consultation with local stakeholders and ongoing communications*]

Section 3.1, *Statutory Requirements*, in the ICRs Project Design Description Template, states:

> [*project proponents shall identify relevant local, regional and international laws, statutes, and regulatory frameworks and demonstrate compliance*]

B. Summary and accompanying evidence of <u>any</u> updates or changes to the programme elements described in "A" that were initiated following the previous application or the Council's approval of programme eligibility (*if none, "N/A"*):

Since the 2022 application ICR has revised the ICR program requirements, e.g. those that relate to safeguards, addressing e.g. comments from the TAB.

Section 5.13, *Safeguards,* in the ICRs Requirement Document, now states:

> [*Project proponents shall identify the project's negative environmental and socio-economic impacts and engage with local stakeholders during the project design and implementation of the activities. All projects shall undergo a 30-day public comment period. The project proponent shall respond to all comments received and demonstrate actions implemented to the VVB.*
> *The project proponent shall implement a process of continuous communication with local stakeholders.*
> *The project proponent shall recognize, respect, and support local property rights and not infringe on private or public property. The project proponent shall not relocate people off their lands without consent, and when relocation occurs, it shall be carried out with just and fair compensation.*
> *The project shall minimize and, where possible, avoid negative environmental and social impacts. If present, the project proponent shall address all negative environmental and socio-economic impacts arising from the project activities and input received during a consultation with local stakeholders and ongoing communications.*
> *Where applicable, project proponents shall minimize the risk of damage to ecosystems by considering:*
> *(a) not introducing invasive species or allowing an invasive species to thrive through project activities.*
> *(b) the use of non-native species over native species and their potential adverse effects.*
> *(c) the use of fertilizers, chemical pesticides, biological control agents, and other inputs used by the project and their possible adverse effects.*
> *Additional certification standards may be applied to demonstrate social and environmental benefits beyond GHG emission mitigations.*]

Section 3, *Safeguards*, in the ICRs Project design description template, allows project proponents to disclose how they identify relevant regulatory, potential environmental and socio-economic impact, consultation with interested parties, potential environmental impact assessment in sub-sections 3.1-3.6:

Describe, and provide evidence that demonstrates, how the programme complies with social and environmental safeguards: (*Paragraph 3.8*)

A. Information contained in the programme's original application, including information submitted in response to follow-up discussions and written questions pertaining to this topic:

ICR aims to support facilitating financing of climate projects while safeguarding environmental integrity and contributing to a sustainable and low-carbon economy; thus, safeguarding systems are inherent in the overall procedures. In ICRs Requirement Document, section 5.13, how ICR ensures safeguarding of environmental and

social risks. Overall, project proponents shall identify and address projects' negative environmental and socio-economic impacts, and collaborate with local stakeholders prior to, during, and after implementation of activities to ensure environmental and social integrity throughout the project. If mitigation activities involve deviations from the PDD, the proponent shall update it.

ICR ensures safeguarding by requiring the project proponent to identify, familiarize itself with, and include any relevant social and environmental factors in the PDD.

In section 3, *Safeguards*, in the Project Design Description Template, project proponents are asked to identify any relevant statutory requirements, identify any potential negative environmental and socio-economic impacts, identify interested parties to the project for consultation, and a description of measures and steps taken to mitigate risk.

B. Summary and accompanying evidence of <u>any</u> updates or changes to the programme elements described in "A" that were initiated following the previous application or the Council's approval of programme eligibility (*if none, "N/A"*):
ICR aims to support facilitating financing of climate projects while safeguarding environmental and socio-economic integrity and contributing to a sustainable and low-carbon economy; thus, safeguarding systems are inherent in the overall procedures. Since the 2022 application ICR has revised the program, references have also changed due to revision of the ICR documentation. Below correct references from the 2022 submission. In ICRs requirement document, section 4.2.1, addresses how ICR ensures safeguarding of environmental and social risks.

Describe, and provide evidence of the programme's public disclosure of, the institutions, processes, and procedures that are used to implement, monitor, and enforce safeguards to identify, assess and manage environmental and social risks: (*Paragraph 3.8*)

A. Information contained in the programme's original application, including information submitted in response to follow-up discussions and written questions pertaining to this topic:
To ensure that such safeguards are in effect and adopted by project proponents, there is a 30-day public comment period on projects where the VVB will assess the project's conformity to these principles (Section 5.13, paragraph 4, ICRs Requirements Document)

B. Summary and accompanying evidence of <u>any</u> updates or changes to the programme elements described in "A" that were initiated following the previous application or the Council's approval of programme eligibility (*if none, "N/A"*):
Since the 2022 application ICR has revised the program, references have also changed due to revision of the ICR documentation. Below correct references from the 2022 submission. Section 4.2.1, in ICRs requirements document now discusses safeguards.

Questions from Sub-group 2 12 july 2022.
1. In section 7.10 of the Registry Attestation, ICR states that the Programme Registry ensures that all cancellation information can be downloaded in a machine-readable format. Please explain to us how a public user would download such formats without the need for credentials.

ICR: To download data the option is limited to users. For a user to access data they can download from their credit management site as outlined below to excel.
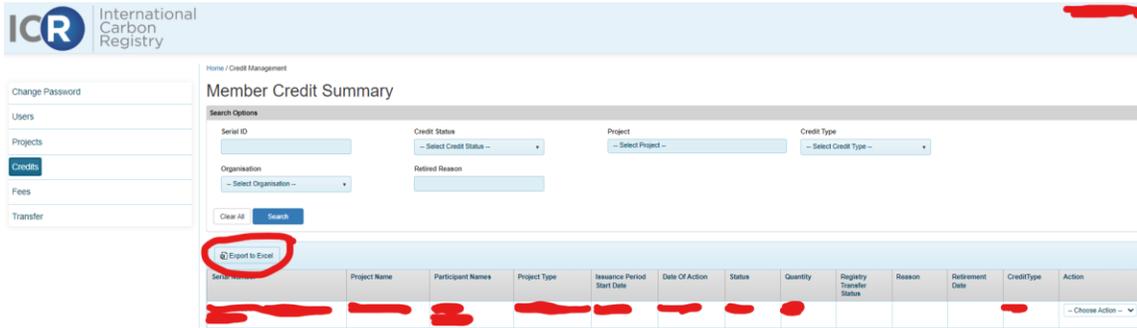
ICR has requested the registry developer to amend this option to the public interface for the next release of the registry software.

PART 5: Programme comments

Are there any additional comments the programme wishes to make to support the information provided in this form?
The ICR is pleased to submit this application for approval for CORSIA, and looks forward to being involved in the development of the CORSIA mechanism to mitigate the climate impacts associated with aviation and further its mechanism for allowing organizations to go beyond NDCs.

Since the last application ICR has addressed feedback from the TAB by revising the ICR GHG program with release of updated program requirements, procedures and terms and conditions in October 2022. Terms and conditions were also revised in March 2023.

The ICR will upon request from the TAB disclose any documentation that is not readily publicly available and welcome any questions concerning this application and ICRs operations.

A new registry platform has been developed by Mojoflower ehf. which ICR has started implementing. Mojoflower is an Icelandic software development company founded in 2021 and has received the grants from the [Stellar Development Fund and Rannis (Icelandic Technological Fund)](#). Mojoflower had before developed CALYX, a cap table management and tokenization for SMEs platform. The building blocks of that platform serves as a foundation for the creation of ICRs carbon registry platform. Adapting Mojoflower's existing unique technological platform for the carbon use-case takes into account the unique needs, requirements and processes of the VCMs. The building blocks that are already in place with the Calyx platform results in a successful efficient and transparent carbon registry platform with greater speed and efficiency and with transparency and traceability beyond other existing registry platforms.

The new registry platform was under development when ICR submitted the application in March has now been deployed.

The registry platform is powered by blockchain technology, which enables real-time inventory management and distribution, increasing transparency and benefits to all stakeholders, including ICAO. The platform is built on the framework developed by the ICR, leveraging ICRs business relationships and expertise to create a new generation of the voluntary carbon credit market.

It is important to emphasize that the ICR nor Mojoflower does not engage in setting prices or encourage participation in any tokenomics or cryptocurrency speculation. The registry platform is specifically built for direct registry using blockchain technology as the underlying database and to tokenize the carbon credits. This approach was chosen because of the benefits that blockchain technology provides in maintaining a public and immutable ledger, enforcing transparency, traceability and enhancing associated documentation relating to credits and associated projects. All carbon credits issued are tokenized at the issuance event, and all future events can be traced back from and to that tokenized carbon credit and the underlying asset.
Additionally, the composability and interoperability of blockchain technology enables introduction of features for analytics, monitoring, and the facilitation of new financing instruments.

In parallel to the release of the new registry platform ICR will update current user guide for the registry and adjust processes. ICR will follow up to this application with update on revised documentation of the ICR program.

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 prejudge 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:

Guðmundur Sigbergsson   15/6/2023

_____   _____

Full name of Programme Representative (*Print*)   Date signed (*Print*)

_____

    Programme Representative (*Signature*)

(This signature page may be printed, signed, scanned and submitted as a separate file attachment)

Programme Re-application Form, Appendix B

Programme Assessment Scope

<u>CONTENTS</u>: List all activities and methodologies/protocols that were assessed by TAB at the time of the previous
programme's application or are currently within the Scope of Eligibility in the pilot phase. Programmes may define additional
activities and methodologies/protocols programmes for TAB's assessment for the **CORSIA first phase**.
Sheet A)   Activities previously assessed by TAB at the time of the previous programme's application or those within the Scope of Eligibility in the pilot phase
Sheet B)   List of all methodologies / protocols that support activities described under Sheet A
Sheet C)   Activities that were not previously-assessed or excluded for assessment by TAB at the time of the previos application and that programmes wish to add for TAB's assessment for the first phase
Sheet D)   List of all methodologies / protocols that support activities described under Sheet C

SHEET A: APPROVED ACTIVITIES *(Here, list activities supported by the programme that were previously-assessed by TAB at the time of the previous application or those within the Scope of Eligibility in the pilot phase)*

Sector	Supported activity type(s)	Implementation level(s)	Geography(ies)
Energy industries (renewable-/non-renewable sources)	Renewable energy (e.g., wind, solar, geothermal, and hydroelectric electricity generation)/Non-renewable energy (e.g., natural gas electricity generation)	Project level	Global
Energy distribution	Energy distribution activities (e.g., fuel switch (fossil fuel to biomass), waste energy recovery and use, and electrification of new communities)	Project level	Global
Energy demand	Energy efficiency measures (e.g., in lighting, thermal applications, weatherization of buildings, fuel switch, jet engine washing, and mechanical/waste energy use)	Project level	Global
Manufacturing industries	Emission reduction activities in manufacturing activities (e.g., energy effiiency in industrial facilities, fuel switch in cement production, waste energy recovery and utilization)	Project level	Global
Chemical industries	Emission reduction activities in chemical production (e.g., reduction of N2O in nitric acid production, soda recovery in paper manufacturing, and emission reductions in propylene oxide production)	Project level	Global
Construction	Emission reduction activities related to construction (e.g., brick and cement manufacture)	Project level	Global
Transport	Emission reduction activities related to transportation (e.g., use of electric or hybrid vehicles, mass rapid transit, carpooling, and fuel switch from gasoline to ethanol)	Project level	Global
Mining/mineral production	Coal mine methane capture and destruction/utilization	Project level	Global
Metal production	Emission reduction activities related to metal production (e.g., efficiency measures in aluminum smelting)	Project level	Global
Fugitive emissions from fuels (solid, oil and gas)	Emission reduction activities from capture and/or use of fugitive emissions (e.g., methane recovery from manure management, recovery and utilization of landfill gas, and recovery and utilization of coal mine methane)	Project level	Global
Fugitive emissions from production and consumption of halocarbons and sulphur hexafluoride	Emission reduction activities related to fugitive emissions from industrial gases (e.g., from SF6)*	Project level	Global
Solvent use	Emission reduction activities related to use of solvents	Project level	Global
Waste handling and disposal	Emission reduction activities related to waste (e.g., landfill methane capture and destruction and/or utilization, waste water treatment, and energy production from waste biomass)	Project level	Global
Afforestation and reforestation	Carbon sequestration/emissions reduction activities related to afforestation/Reforestation	Project level	Global
Agriculture	Carbon sequestration/emissions reduction activities related to agriculture (e.g. soil tillage improvement)	Project level	Global

Carbon Capture and Storage/Carbon Removal	Carbon capture and storage -reduction of anthropogenic CO2 emissions into the atmosphere. CO2 is captured at large stationary sources and is injected into the deep subsurface for long-time storage/Carbon Removal-intentional efforts to remove carbon dioxide from the atmosphere, including land management strategies, accelerated weathering, ocean iron fertilization, biomass energy with carbon capture and sequestration (BECCS), and direct air capture and sequestration (DACS).	Project level	Global

Methodology name	Unique Methodology/Protocol Identifier	Applicable methodology version(s)	Date of entry into force of most recent version	Prior versions of the methodology that are credited by the Programme (if applicable)	Greenhouse / other gases addressed in methodology	Web link to methodology
Flaring or use of landfill gas	ACM0001	V 18	2017-04-05	N/A	CO2, CH4	
Grid-connected electricity generation from renewable sources	ACM0002	V 18	2018-04-26	N/A	CO2	
Partial substitution of fossil fuels in cement or quicklime manufacture	ACM0003	V 8	2013-08-11	N/A	CO2, CH4	
Increasing the blend in cement production	ACM0005	V 7.1.0	2012-03-02	N/A	CO2	
Electricity and heat generation from biomass	ACM0006	V 13	2017-04-05	N/A	CO2, CH4	
Conversion from single cycle to combined cycle power generation	ACM0007	V 6.1	2012-11-05	N/A	CO2	
Abatement of methane from coal mines	ACM0008	V 8	2014-02-21	N/A	CH4, CO2	
Fuel switching from coal or petroleum fuel to natural gas	ACM0009	V 5	2014-11-28	N/A	CO2	
GHG emission reductions from manure management systems	ACM0010	V 8	2013-04-10	N/A	CO2, CH4, N2O	
Fuel switching from coal and/or petroleum fuels to natural gas in existing power plants for electricity generation	ACM0011	V 3.1.0	2014-11-28	N/A	CO2	
Waste energy recovery	ACM0012	V 6	2015-11-27	N/A	CO2	
Construction and operation of new grid connected fossil fuel fired power plants using a less GHG intensive technology	ACM0013	V 5	2012-09-13	N/A	CO2	
Treatment of wastewater	ACM0014	V 4	2016-04-11	N/A	CO2	
Emission reductions from raw material switch in clinker production	ACM0015	V 4	2014-01-06	N/A	CO2	
Mass Rapid Transit Projects	ACM0016	V 4	2015-07-24	N/A	CO2, CH4	
Production of biodiesel	ACM0017	V 3.1.0	2017-04-05	N/A	CO2	
Electricity generation from biomass in power-only plants	ACM0018	V 4	2017-09-22	N/A	CO2, CH4	
N2O abatement from nitric acid production	ACM0019	V 4	2018-11-29	N/A	N2O	
Co-firing of biomass residues for heat generation and/or electricity generation in grid connected power plants	ACM0020	V 1	2011-09-29	N/A	CO2	
Reduction of emissions from charcoal production by improved kiln design and/or abatement of methane	ACM0021	V 1	2012-05-11	N/A	CH4	
Alternative waste treatment processes	ACM0022	V 2	2014-11-28	N/A	CO2, CH4	
Introduction of an efficiency improvement technology in a boiler	ACM0023	V 1	2013-04-10	N/A	CO2	
Natural gas substitution by biogenic methane produced from the anaerobic digestion of organic waste	ACM0024	V 1	2014-02-21	N/A	CO2	
Construction of a new natural gas power plant	ACM0025	V 2	2016-07-22	N/A	CO2	
Fossil fuel based cogeneration for identified recipient facility(ies)	ACM0026	V 2	2016-11-04	N/A	CO2	
Truck Stop Electrification	ACR1	V 1.1	01/07/2013	N/A	CO2	
Restoration of California Deltaic and Coastal Wetlands	ACR10	V 1.1	01/11/2017	N/A	CO2, CH4, N2O	
Restoration of Pocosin Wetlands	ACR11	V 1.0	01/10/2017	N/A	CO2, CH4, N2O	
Carbon Capture and Storage Projects	ACR12	V 1.0	01/04/2015	N/A	CO2, CH4, N2O	
Capturing and Destroying Methane from Coal and Trona Mines in North America	ACR13	V 1.0	01/09/2019	N/A	CH4, CO2	
Landfill Gas Destruction and Beneficial Use Projects	ACR14	V 1.0	01/03/2017	N/A	CH4, CO2	
Recycling of Transformer Oil	ACR16	V 1.0	01/02/2014	N/A	CO2	
Destruction of Ozone Depleting Substances and High-GWP Foam	ACR4	V 1.1	01/09/2017	N/A	CO2, CFC-11, CFC-12, CFC-13, CFC-113, CFC-114, CFC-115, HCFC-22, HCFC-141b, HFC-134a, HFC-245FA, Halon 1211, Halon 1301	
Afforestation and Reforestation of Degraded Lands	ACR6	V 1.2	01/05/2017	N/A	CH4, CO2	
Avoided Conversion of Grasslands and Shrublands to Crop Production	ACR7	V 2.0	01/09/2019	N/A	CO2, CH4, N2O	
Compost Additions to Grazed Grasslands	ACR8	V 1.0	01/10/2019	N/A	CO2, CH4, N2O	
Improved Forest Management (IFM) on Non-Federal U.S. Forestlands	ACR9	V 1.3	01/04/2018	N/A	CH4, CO2	
Decomposition of fluoroform (HFC-23) waste streams	AM0001	V 6	2011-11-25	N/A	HCF	
Analysis of the least-cost fuel option for seasonally-operating biomass cogeneration plants	AM0007	V 1	2014-06-13	N/A	CO2	
Recovery and utilization of gas from oil fields that would otherwise be flared or vented	AM0009	V 7	2013-11-08	N/A	CO2	
Steam system efficiency improvements by replacing steam traps and returning condensate	AM0017	V 2	2005-06-21	N/A	CO2	
Baseline methodology for steam optimization systems	AM0018	V 4	2016-07-22	N/A	CO2	
Renewable energy projects replacing part of the electricity production of one single fossil fuel fired power plant that stands alone or supplies to a grid, excluding biomass projects	AM0019	V 2	2006-05-18	N/A	CO2, CH4	
Baseline methodology for water pumping efficiency improvements	AM0020	V 2	2007-02-11	N/A	CO2	
Baseline Methodology for decomposition of N2O from existing adipic acid production plants	AM0021	V 3	2009-02-27	N/A	CO2, N2O	
Leak detection and repair in gas production, processing, transmission, storage and distribution systems and in refinery facilities	AM0023	V 4	2011-09-29	N/A	CH4	
Methodology for zero-emissions grid-connected electricity generation from renewable sources in Chile or in countries with merit order based dispatch grid	AM0026	V 3	2007-02-11	N/A	CO2, CH4	
Substitution of CO2 from fossil or mineral origin by CO2 from renewable sources in the production of inorganic compounds	AM0027	V 2.1	2006-05-10	N/A	CO2	
N2O destruction in the tail gas of Caprolactam production plants	AM0028	V 6	2013-05-31	N/A	CO2, CH4, N2O	
PFC emission reductions from anode effect mitigation at primary aluminium smelting facilities	AM0030	V 4	2012-05-11	N/A	CF4, C2F6	
Bus rapid transit projects	AM0031	V 6	2015-07-24	N/A	CO2, CH4	
SF6 emission reductions in electrical grids	AM0035	V 2	2012-11-23	N/A	SF6	
Use of biomass in heat generation equipment	AM0036	V 4	2012-02-03	N/A	CO2, CH4	
Flare (or vent) reduction and utilization of gas from oil wells as a feedstock	AM0037	v 3	2016-07-22	N/A	CO2, CH4	
Methodology for improved electrical energy efficiency of an existing submerged electric arc furnace used for the production of silicon and ferro alloys	AM0038	V 3	2011-03-06	N/A	CO2	
Leak reduction from a natural gas distribution grid by replacing old cast iron pipes or steel pipes without cathodic protection with polyethylene pipes	AM0043	V 2	2007-11-02	N/A	CH4	
Energy efficiency improvement projects - boiler rehabilitation or replacement in industrial and district heating sectors	AM0044	V 2	2012-11-23	N/A	CO2	
Grid connection of isolated electricity systems	AM0045	V 3	2016-07-22	N/A	CO2	
Distribution of efficient light bulbs to households	AM0046	V 2	2007-02-11	N/A	CO2	
New cogeneration project activities supplying electricity and heat to multiple costumers	AM0048	V 5	2016-04-11	N/A	CO2	
Methodology for gas based energy generation in an industrial facility	AM0049	V 3	2009-02-27	N/A	CO2	
Feed switch in integrated Ammonia-urea manufacturing industry	AM0050	V 3	2012-07-20	N/A	CO2	

Description	ID	Version	Date		Gas
Increased electricity generation from existing hydropower stations through Decision Support System optimization	AM0052	V 3	2016-07-22	N/A	CO2
Biogenic methane injection to a natural gas distribution grid	AM0053	V 4	2012-09-13	N/A	CO2
Recovery and utilization of waste gas in refinery or gas plant	AM0055	V 2.1	2011-06-13	N/A	CO2
Efficiency improvement by boiler replacement or rehabilitation and optional fuel switch in fossil fuel-fired steam boiler systems	AM0056	V 1	2007-07-26	N/A	CO2
Avoided emissions from biomass wastes through use as feed stock in pulp and paper, cardboard, fibreboard or bio-oil production	AM0057	V 3.0.1	2010-09-13	N/A	CH4
Introduction of a new primary district heating system	AM0058	V 5	2016-07-22	N/A	CO2
Reduction in GHGs emission from primary aluminium smelters	AM0059	V 2	2016-07-22	N/A	CF4, C2F6
Power saving through replacement by energy efficient chillers	AM0060	V 2	2016-07-22	N/A	CO2
Methodology for rehabilitation and/or energy efficiency improvement in existing power plants	AM0061	V 2.1	2008-05-30	N/A	CO2
Energy efficiency improvements of a power plant through retrofitting turbines	AM0062	V 2	2010-08-30	N/A	CO2
Recovery of CO2 from tail gas in industrial facilities to substitute the use of fossil fuels for production of CO2	AM0063	V 1.2.0	2007-11-22	N/A	CO2
Capture and utilisation or destruction of mine methane (excluding coal mines) or non mine methane	AM0064	V 3	2012-03-02	N/A	CO2, CH4
Replacement of SF6 with alternate cover gas in the magnesium industry	AM0065	V 2.1	2008-08-16	N/A	SF6
GHG emission reductions through waste heat utilisation for pre-heating of raw materials in sponge iron manufacturing process	AM0066	V 2	2008-05-12	N/A	CO2
Methodology for installation of energy efficient transformers in a power distribution grid	AM0067	V 2	2008-08-16	N/A	CO2
Methodology for improved energy efficiency by modifying ferroalloy production facility	AM0068	V 1	2008-05-15	N/A	CO2
Biogenic methane use as feedstock and fuel for town gas production	AM0069	V 2	2009-12-18	N/A	CO2
Manufacturing of energy efficient domestic refrigerators	AM0070	V 3.1.0	2010-08-04	N/A	CO2
Manufacturing and servicing of domestic refrigeration appliances using a low GWP refrigerant	AM0071	V 2	2010-04-08	N/A	HFC
Fossil Fuel Displacement by Geothermal Resources for Space Heating	AM0072	V 3	2013-05-31	N/A	CO2
GHG emission reductions through multi-site manure collection and treatment in a central plant	AM0073	V 1	2008-11-27	N/A	CO2
Methodology for new grid connected power plants using permeate gas previously flared and/or vented	AM0074	V 3	2012-05-11	N/A	CO2
Methodology for collection, processing and supply of biogas to end-users for production of heat	AM0075	V 1	2009-12-02	N/A	CO2
Implementation of fossil fuel trigeneration systems in existing industrial facilities	AM0076	V 2	2015-07-24	N/A	CO2
Recovery of gas from oil wells that would otherwise be vented or flared and its delivery to specific end-users	AM0077	V 1	2009-02-12	N/A	CO2
Point of Use Abatement Device to Reduce SF6 emissions in LCD Manufacturing Operations	AM0078	V 2	2012-03-02	N/A	SF6
Recovery of SF6 from Gas insulated electrical equipment in testing facilities	AM0079	V 2	2009-12-18	N/A	SF6
Mitigation of greenhouse gases emissions with treatment of wastewater in aerobic wastewater treatment plants	AM0080	V 1	2009-05-27	N/A	CO2
Flare or vent reduction at coke plants through the conversion of their waste gas into dimethyl ether for use as a fuel	AM0081	V 1	2009-05-27	N/A	CO2
Use of charcoal from planted renewable biomass in a new iron ore reduction system	AM0082	V 1	2009-07-16	N/A	CO2, CH4, N2O
Avoidance of landfill gas emissions by in-situ aeration of landfills	AM0083	V 1.0.1	2009-07-16	N/A	CO2
Installation of cogeneration system supplying electricity and chilled water to new and existing consumers	AM0084	V 3	2015-07-24	N/A	CO2
Distribution of low greenhouse gas emitting water purification systems for safe drinking water	AM0086	V 4	2015-04-16	N/A	CO2
Air separation using cryogenic energy recovered from the vaporization of LNG	AM0088	V 1	2010-07-29	N/A	CO2
Production of diesel using a mixed feedstock of gasoil and vegetable oil	AM0089	V 2	2015-07-24	N/A	CO2
Modal shift in transportation of cargo from road transportation to water or rail transportation	AM0090	V 1.1.0	2010-09-17	N/A	CO2
Energy efficiency technologies and fuel switching in new buildings	AM0091	V 3	2015-07-14	N/A	CO2, CH4
Substitution of PFC gases for cleaning Chemical Vapour Deposition (CVD) reactors in the semiconductor industry	AM0092	V 2	2012-11-23	N/A	C2F6, CF4
Avoidance of landfill gas emissions by passive aeration of landfills	AM0093	V 1.0.1	2011-07-15	N/A	CH4
Distribution of biomass based stove and/or heater for household or institutional use	AM0094	V 2.0	2012-11-23	N/A	CO2
Waste gas based combined cycle power plant in a Greenfield iron and steel plant	AM0095	V 1	2011-09-29	N/A	CO2
CF4 emission reduction from installation of an abatement system in a semiconductor manufacturing facility	AM0096	V 1	2011-09-29	N/A	CF4
Installation of high voltage direct current power transmission line	AM0097	V 1	2011-09-29	N/A	CO2
Utilization of ammonia-plant off gas for steam generation	AM0098	V 1	2011-09-29	N/A	CO2, CH4
Installation of a new natural gas fired gas turbine to an existing CHP plant	AM0099	V 1	2011-11-25	N/A	CO2
Integrated Solar Combined Cycle (ISCC) projects	AM0100	V 1	2011-11-25	N/A	CO2
High speed passenger rail systems	AM0101	V 2	2015-07-24	N/A	CO2, CH4
Renewable energy power generation in isolated grids	AM0103	V 2	2012-11-05	N/A	CO2
Interconnection of electricity grids in countries with economic merit order dispatch	AM0104	V 2	2012-11-23	N/A	CO2
Energy efficiency in data centres through dynamic power management	AM0105	V 1	2012-07-20	N/A	CO2
Energy efficiency improvements of a lime production facility through installation of new kilns	AM0106	V 2	2012-09-13	N/A	CO2
New natural gas based cogeneration plant	AM0107	V 4	2016-11-04	N/A	CO2
Interconnection between electricity systems for energy exchange	AM0108	V 1	2012-09-13	N/A	CO2
Introduction of hot supply of Direct Reduced Iron in Electric Arc Furnaces	AM0109	V 1	2012-09-13	N/A	CO2
Modal shift in transportation of liquid fuels	AM0110	V 2	2015-04-16	N/A	CO2
Abatement of fluorinated greenhouse gases in semiconductor manufacturing	AM0111	V 1	2012-11-23	N/A	13F, CH2F2, C3F8, c-C4F8, SF6
Less carbon intensive power generation through continuous reductive distillation of waste	AM0112	V 1	2013-10-04	N/A	CO2, CH4
Distribution of compact fluorescent lamps (CFL) and light-emitting diode (LED) lamps to households	AM0113	V 1	2013-08-11	N/A	CO2
Shift from electrolytic to catalytic process for recycling of chlorine from hydrogen chloride gas in isocyanate plants	AM0114	V 1	2014-01-07	N/A	CO2

Recovery and utilization of coke oven gas from coke plants for LNG production	AM0115	V 1	2014-11-28	N/A	CO2, CH4
Electric taxing systems for airplanes	AM0116	V 2	2016-05-13	N/A	CO2
Introduction of a new district cooling system	AM0117	V 1	2016-04-11	N/A	CO2
Introduction of low resistivity power transmission line	AM0118	V 2	2017-11-01	N/A	CO2
SF6 emission reductions in gas insulated metal enclosed switchgear	AM0119	V 1	2017-05-04	N/A	SF6
Energy-efficient refrigerators and air-conditioners	AM0120	V 1	2017-11-01	N/A	HFC
Emission reduction from partial switching of raw materials and increasing the share of additives in the production of blended cement	AM0121	V 1	2020-10-05	N/A	CO2
Electricity generation by the user	AMS-I.A.	V 16	2012-09-18	N/A	CO2
Mechanical energy for the user with or without electrical energy	AMS-I.B.	V 12	2014-11-28	N/A	CO2
Thermal energy production with or without electricity	AMS-I.C.	V 20	2014-01-06	N/A	CO2
Grid connected renewable electricity generation	AMS-I.D.	V 18	2014-11-28	N/A	CO2
Renewable electricity generation for captive use and mini-grid	AMS-I.F.	V 3	2014-11-28	N/A	CO2
Plant oil production and use for energy generation in stationary applications	AMS-I.G.	V 20	2014-11-28	N/A	CO2
Biodiesel production and use for energy generation in stationary applications	AMS-I.H.	V 3	2018-01-03	N/A	CO2
Biogas/biomass thermal applications for households/small users	AMS-I.I.	V 4	2012-03-08	N/A	CO2
Solar water heating systems (SWH)	AMS-I.J.	V 1	2011-04-15	N/A	CO2
Solar cookers for households	AMS-I.K.	V 1	2012-02-03	N/A	CO2
Electrification of rural communities using renewable energy	AMS-I.L.	V 23	2014-11-28	N/A	CO2
Solar power for domestic aircraft at-gate operations	AMS-I.M	V 1	2016-05-13	N/A	CO2
Supply side energy efficiency improvements – transmission and distribution	AMS-II.A.	V 10	2009-07-31	N/A	CO2
Supply side energy efficiency improvements – generation	AMS-II.B.	V 9	2007-10-09	N/A	CO2
Demand-side energy efficiency activities for specific technologies	AMS-II.C.	V 15	2016-05-13	N/A	CO2
Energy efficiency and fuel switching measures for industrial facilities	AMS-II.D.	V 13	2013-04-10	N/A	CO2
Energy efficiency and fuel switching measures for buildings	AMS-II.E.	V 10	2007-02-11	N/A	CO2, CH4
Energy efficiency and fuel switching measures for agricultural facilities and activities	AMS-II.F.	V 10	2012-03-16	N/A	CO2
Energy efficiency measures in thermal applications of non-renewable biomass	AMS-II.G.	V 9	2017-01-11	N/A	CO2
Energy efficiency measures through centralization of utility provisions of an industrial facility	AMS-II.H.	V 3	2011-04-29	N/A	CO2
Efficient utilization of waste energy in industrial facilities	AMS-II.I.	V 1	2008-05-16	N/A	CO2
Demand-side activities for efficient lighting technologies	AMS-II.J.	V 7	2016-05-13	N/A	CO2
Installation of co-generation or tri-generation systems supplying energy to commercial building	AMS-II.K.	V 2	2012-05-25	N/A	CO2
Demand-side activities for efficient outdoor and street lighting technologies	AMS-II.L.	V 2	2013-04-10	N/A	CO2
Demand-side energy efficiency activities for installation of low-flow hot water savings devices	AMS-II.M.	V 2	2013-04-10	N/A	CO2
Demand-side energy efficiency activities for installation of energy efficient lighting and/or controls in buildings	AMS-II.N.	V 2	2013-04-10	N/A	CO2
Dissemination of energy efficient household appliances	AMS-II.O.	V 1	2012-02-03	N/A	CO2
Energy efficient pump-set for agriculture use	AMS-II.P.	V 1	2012-07-20	N/A	CO2
Energy efficiency and/or energy supply projects in commercial buildings	AMS-II.Q.	V 1	2012-07-20	N/A	CO2
Energy efficiency space heating measures for residential buildings	AMS-II.R.	V 1	2013-05-31	N/A	CO2
Energy efficiency in motor systems	AMS-II.S.	V 1	2014-11-28	N/A	CO2
Emission reduction through reactive power compensation in power distribution network	AMS-II.T	V 2	2019-03-28	N/A	CO2,
Offsetting of synthetic nitrogen fertilizers by inoculant application in legumes-grass rotations on acidic soils on existing cropland	AMS-III.A.	V 3	2014-11-28	N/A	CO2
Transportation Energy Efficiency Activities using Retrofit Technologies	AMS-III.AA.	V 1	2009-05-28	N/A	CO2
Avoidance of HFC emissions in Standalone Commercial Refrigeration Cabinets	AMS-III.AB.	V 1	2009-05-28	N/A	HCF
Electricity and/or heat generation using fuel cell	AMS-III.AC.	V 1	2009-05-28	N/A	CO2
Emission reductions in hydraulic lime production	AMS-III.AD.	V 1	2009-05-28	N/A	CO2
Energy efficiency and renewable energy measures in new residential buildings	AMS-III.AE.	V 1	2009-07-17	N/A	CO2
Avoidance of methane emissions through excavating and composting of partially decayed municipal solid waste (MSW)	AMS-III.AF.	V 1	2009-10-16	N/A	CH4
Switching from high carbon intensive grid electricity to low carbon intensive fossil fuel	AMS-III.AG.	V 3	2015-07-24	N/A	CO2
Shift from high carbon intensive fuel mix ratio to low carbon-intensive fuel mix ratio	AMS-III.AH.	V 4	2017-04-05	N/A	CO2
Emission reductions through recovery of spent sulphuric acid	AMS-III.AI.	V 1	2010-03-25	N/A	CO2
Recovery and recycling of materials from solid wastes	AMS-III.AJ.	V 6	2017-04-05	N/A	CO2, CH4
Biodiesel production and use for transport applications	AMS-III.AK.	V 3	2018-01-03	N/A	CO2
Conversion from single cycle to combined cycle power generation	AMS-III.AL.	V 1	2010-07-29	N/A	CO2
Fossil fuel switch in a cogeneration/trigeneration system	AMS-III.AM.	V 2	2011-03-04	N/A	CO2
Fossil fuel switch in existing manufacturing industries	AMS-III.AN.	V 2	2011-03-04	N/A	CO2
Methane recovery through controlled anaerobic digestion	AMS-III.AO.	V 1	2010-11-26	N/A	CH4
Transport energy efficiency activities using post - fit Idling Stop device	AMS-III.AP.	V 2	2011-04-03	N/A	CO2
Introduction of Bio-CNG in transportation applications	AMS-III.AQ.	V 2	2011-04-03	N/A	CO2
Substituting fossil fuel based lighting with LED/CFL lighting systems	AMS-III.AR.	V 5	2014-11-28	N/A	CO2
Switch from fossil fuel to biomass in existing manufacturing facilities for non-energy applications	AMS-III.AS.	V 2	2014-11-28	N/A	CO2
Transportation energy efficiency activities installing digital tachograph systems to commercial freight transport fleets	AMS-III.AT.	V 2	2012-03-16	N/A	CO2
Methane emission reduction by adjusted water management practice in rice cultivation	AMS-III.AU.	V 4	2014-11-28	N/A	CO2, CH4
Low greenhouse gas emitting safe drinking water production systems	AMS-III.AV.	V 5	2015-07-24	N/A	CO2
Electrification of rural communities by grid extension	AMS-III.AW.	V 1	2012-02-03	N/A	CO2
Methane oxidation layer (MOL) for solid waste disposal sites	AMS-III.AX.	V 1	2011-11-25	N/A	CO2, CH4
Introduction of LNG buses to existing and new bus routes	AMS-III.AY.	V 1	2012-02-03	N/A	CO2
Switching fossil fuels	AMS-III.B.	V 18	2015-04-16	N/A	CO2
Recovery and recycling of materials from E-waste	AMS-III.BA.	V 1	2012-11-05	N/A	CO2
Electrification of communities through grid extension or construction of new mini-grids	AMS-III.BB.	V 2	2014-11-28	N/A	CO2

Title	Code	Version	Date		Gas
Emission reductions through improved efficiency of vehicle fleets	AMS-III.BC.	V 2	2013-04-10	N/A	CO2
GHG emission reduction due to supply of molten metal instead of ingots for aluminium castings	AMS-III.BD.	V 1	2012-07-20	N/A	CO2
Avoidance of methane and nitrous oxide emissions from sugarcane pre-harvest open burning through mulching	AMS-III.BE.	V 1	2012-11-23	N/A	CH4, N2O
Reduction of N2O emissions from use of Nitrogen Use Efficient (NUE) seeds that require less fertilizer application	AMS-III.BF.	V 2	2014-11-28	N/A	N2O
Emission reduction through sustainable charcoal production and consumption	AMS-III.BG.	V 3	2014-01-06	N/A	CH4, CO2
Displacement of production of brick and cement by manufacture and installation of gypsum concrete wall panels	AMS-III.BH.	V 1	2013-10-14	N/A	CO2
Flare gas recovery in gas treating facilities	AMS-III.BI.	V 1	2013-10-04	N/A	CO2
Destruction of hazardous waste using plasma technology including energy recovery	AMS-III.BJ.	V 1	2013-10-04	N/A	CO2,
Integrated methodology for electrification of communities	AMS-III.BL.	V 1	2015-07-24	N/A	CO2
Lightweight two and three wheeled personal transportation	AMS-III.BM.	V 1	2018-04-26	N/A	CO2
Efficient operation of public transportation	AMS-III.BN.	V 1	2019-03-28	N/A	CO2
Trip avoidance through equipment improvement of freight transport	AMS-III.BO.	V 1	2019-09-12	N/A	CO2
Emission reduction by shore-side electricity supply system	AMS-III.BP.	V 1	2020-06-12	N/A	CO2
Emission reductions by electric and hybrid vehicles	AMS-III.C.	V 15	2015-04-16	N/A	CO2
Methane recovery in animal manure management systems	AMS-III.D.	V 21	2017-09-22	N/A	CH4
Avoidance of methane production from decay of biomass through controlled combustion, gasification or mechanical/thermal treatment	AMS-III.E.	V 17	2014-11-28	N/A	CH4
Avoidance of methane emissions through composting	AMS-III.F.	V 12	2016-04-11	N/A	CH4
Landfill methane recovery	AMS-III.G.	V 9	2014-11-28	N/A	CH4
Methane recovery in wastewater treatment	AMS-III.H.	V 18	2015-10-16	N/A	CH4
Avoidance of methane production in wastewater treatment through replacement of anaerobic systems by aerobic systems	AMS-III.I.	V 8	2009-07-31	N/A	CH4
Avoidance of fossil fuel combustion for carbon dioxide production to be used as raw material for industrial processes	AMS-III.J.	V 3	2007-10-09	N/A	CO2
Avoidance of methane release from charcoal production	AMS-III.K.	V 5	2011-09-12	N/A	CH4
Avoidance of methane production from biomass decay through controlled pyrolysis	AMS-III.L.	V 2	2007-10-09	N/A	CH4
Reduction in consumption of electricity by recovering soda from paper manufacturing process	AMS-III.M.	V 2	2007-10-09	N/A	CO2
Avoidance of HFC emissions in rigid Poly Urethane Foam (PUF) manufacturing	AMS-III.N.	V 3	2009-04-08	N/A	HFC
Hydrogen production using methane extracted from biogas	AMS-III.O.	V 2	2015-07-24	N/A	CO2
Recovery and utilization of waste gas in refinery facilities	AMS-III.P.	V 1	2007-10-19	N/A	CO2
Waste energy recovery	AMS-III.Q.	V 6.1	2015-04-16	N/A	CO2
Introduction of low-emission vehicles/technologies to commercial vehicle fleets	AMS-III.S.	V 4	2012-07-12	N/A	CO2
Plant oil production and use for transport applications	AMS-III.T.	V 3	2014-11-28	N/A	CO2
Cable Cars for Mass Rapid Transit System (MRTS)	AMS-III.U.	V 2	2015-07-24	N/A	CO2
Decrease of coke consumption in blast furnace by installing dust/sludge recycling system in steel works	AMS-III.V.	V 1	2008-09-26	N/A	CO2
Methane capture and destruction in non-hydrocarbon mining activities	AMS-III.W.	V 2	2011-12-09	N/A	CO2, CH4
Energy Efficiency and HFC-134a Recovery in Residential Refrigerators	AMS-III.X.	V 2	2010-10-01	N/A	HFC, CO2
Methane avoidance through separation of solids from wastewater or manure treatment systems	AMS-III.Y.	V 4	2016-04-11	N/A	CH4
Fuel Switch, process improvement and energy efficiency in brick manufacture	AMS-III.Z.	V 6	2015-07-24	N/A	CO2
Infrared Automatic Refrigerant Leak Detection Efficiency Project Methodology	VM0001	v1.1	2012-08-20	N/A	HFC
New Cogeneration Facilities Supplying Less Carbon Intensive Electricity to Grid and/or Hot Water to One or More Grid Customers	VM0002	v1.0	2011-05-03	N/A	CO2
Methodology for Improved Forest Management through Extension of Rotation Age	VM0003	v1.2	2013-08-29	N/A	CO2; CH4
Methodology for Conservation Projects that Avoid Planned Land Use Conversion in Peat Swamp Forests	VM0004	v1.0	2010-08-23	N/A	CO2; CH4; N2O
Methodology for Conversion of Low-productive Forest to High-productive Forest	VM0005	v1.2	2013-07-23	N/A	CO2; CH4; N2O
Weatherization of Single Family and Multi-Family Buildings	VM0008	v2.2	2017-03-17	N/A	CO2; CH4; N2O
Methodology for Avoided Ecosystem Conversion	VM0009	v1.1	2012-10-10	N/A	CO2
Methodology for Improved Forest Management: Conversion from Logged to Protected Forest	VM0010	v3.0	2014-06-06	N/A	CO2; CH4; N2O
Methodology for Calculating GHG Benefits from Preventing Planned Degradation	VM0011	v1.3	2016-03-28	N/A	CO2; CH4; N2O
Improved Forest Management in Temperate and Boreal Forests	VM0012	v1.0	2011-03-21	N/A	CO2; CH4; N2O
Calculating Emission Reductions from Jet Engine Washing	VM0013	v1.2	2013-07-23	N/A	CO2
Interception and Destruction of Fugitive Methane from Coal Bed Methane (CBM) Seeps	VM0014	v1.0	2011-03-27	N/A	CO2
Interception and Destruction of Fugitive Methane from Coal Bed Methane (CBM) Seeps	VM0014	v1.0	2011-06-14	N/A	CO2; CH4
Methodology for Avoided Unplanned Deforestation	VM0015	v1.1	2012-12-03	N/A	CO2; CH4; N2O
Recovery and Destruction of Ozone-Depleting Substances (ODS) from Products	VM0016	v1.1	2017-11-30	N/A	ODS (Ozone depleting substa
Adoption of Sustainable Agricultural Land Management	VM0017	v1.0	2011-12-21	N/A	CO2; CH4; N2O
Energy Efficiency and Solid Waste Diversion Activities within a Sustainable Community	VM0018	v1.0	2012-02-20	N/A	CO2; CH4; N2O
Fuel Switch from Gasoline to Ethanol in Flex-Fuel Vehicle Fleets	VM0019	v1.0	2012-06-18	N/A	CO2
Transport Energy Efficiency from Lightweight Pallets	VM0020	v1.0	2012-11-06	N/A	CO2
Soil Carbon Quantification Methodology	VM0021	v1.0	2012-11-16	N/A	CO2
Quantifying N2O Emissions Reductions in Agricultural Crops through Nitrogen Fertilizer Rate Reduction	VM0022	v1.1	2013-03-05	N/A	N2O
Reduction of GHG Emissions in Propylene Oxide Production	VM0023	v1.0	2013-09-09	N/A	CO2
Methodology for Coastal Wetland Creation	VM0024	v1.0	2014-01-30	N/A	CO2; CH4; N2O
Campus Clean Energy and Energy Efficiency	VM0025	v1.0	2014-02-12	N/A	CO2; CH4; N2O
Methodology for Sustainable Grassland Management (SGM)	VM0026	v1.0	2014-04-22	N/A	CO2; CH4; N2O
Methodology for Rewetting Drained Tropical Peatlands	VM0027	v1.0	2014-07-10	N/A	CO2
Methodology for Carpooling	VM0028	v1.0	2015-04-17	N/A	CO2
Methodology for Avoided Forest Degradation through Fire Management	VM0029	v1.0	2015-05-08	N/A	CO2; CH4; N2O
Methodology for Pavement Application using Sulphur Substitute	VM0030	v1.0	2015-05-15	N/A	CO2; CH4; N2O
Methodology for Precast Concrete Production using Sulphur Substitute	VM0031	v1.0	2015-05-15	N/A	CO2; CH4; N2O

Methodology	ID	Version	Date		GHG
Methodology for the Adoption of Sustainable Grasslands through Adjustment of Fire and Grazing	VM0032	v1.0	2015-07-16	N/A	CH4
Methodology for Tidal Wetland and Seagrass Restoration	VM0033	v1.0	2015-11-20	N/A	CO2; CH4; N2O
Canadian Forest Carbon Offset Methodology	VM0034	v1.0	2015-12-08	N/A	CO2; CH4; N2O
Methodology for Improved Forest Management through Reduced Impact Logging	VM0035	v1.0	2016-04-28	N/A	CO2
Methodology for Rewetting Drained Temperate Peatlands	VM0036	v1.0	2017-07-17	N/A	CO2; CH4
Methodology for Electric Vehicle Charging Systems	VM0038	v1.0	2018-09-18	N/A	CO2; CH4; N2O
Methodology for Use of Foam Stabilized Base and Emulsion Asphalt Mixtures in Pavement Application	VM0039	V 1	2019-06-24	N/A	CO2
Methodology for Greenhouse Gas Capture and Utilization in Plastic Materials	VM0040	V 1	2019-07-23	N/A	CO2
Methodology for the Reduction of Enteric Methane Emissions from Ruminants through the Use of 100% Natural Feed Supplement	VM0041	V 2	2021-12-21	N/A	CH4
Methodology for Improved Agricultural Land Management	VM0042	V 1	2020-10-19	N/A	CO2, CH4, N2O
Methodology for CO2 Utilization in Concrete Production	VM0043	V 1	2021-04-05	N/A	CO2
Revisions to ACM0008 to Include Pre-drainage of Methane from an Active Open Cast Mine as a Methane Emission Reduction Activity	VMR0001	v1.0	2009-03-31	N/A	CO2; CH4
Revisions to ACM0008 to Include Methane Capture and Destruction from Abandoned Coal Mines	VMR0002	v1.0	2010-07-19	N/A	CO2; CH4
Revisions to AMS-III.Y to Include Use of Organic Bedding Material	VMR0003	v1.0	2013-01-18	N/A	CO2; CH4
Revisions to AMS-III.BC to Include Mobile Machinery	VMR0004	v1.0	2013-03-24	N/A	CO2
Methodology for Installation of Low-Flow Water Devices	VMR0005	v1.0	2014-11-14	N/A	CO2
Methodology for Installation of High Efficiency Firewood Cookstoves	VMR0006	V 4	2020-09-08	N/A	CO2,CH4, N2O

SHEET C: ADDITIONAL ACTIVITIES *(Here, list activities supported by the programme that were not previously-assessed by TAB at the time of the previous application and that programmes wish to add for assessment for the first phase)*

Sector	Supported activity type(s)	Implementation level(s)	Geography(ies)
Energy industries (renewable-/non-renewable sources)	Renewable energy (e.g., wind, solar, geothermal, and hydroelectric electricity generation)/Non-renewable energy (e.g., natural gas electricity generation)	Project-level and grouped projects	Global
Energy distribution	Energy distribution activities (e.g., fuel switch (fossil fuel to biomass), waste energy recovery and use, and electrification of new communities)	Project-level and grouped projects	Global
Energy demand	Energy efficiency measures (e.g., in lighting, thermal applications, weatherization of buildings, fuel switch, jet engine washing, and mechanical/waste energy use)	Project-level and grouped projects	Global
Manufacturing industries	Emission reduction activities in manufacturing activities (e.g., energy effiiency in industrial facilities, fuel switch in cement production, waste energy recovery and utilization)	Project-level and grouped projects	Global
Chemical industries	Emission reduction activities in chemical production (e.g., reduction of N2O in nitric acid production, soda recovery in paper manufacturing, and emission reductions in propylene oxide production)	Project-level and grouped projects	Global
Construction	Emission reduction activities related to construction (e.g., brick and cement manufacture)	Project-level and grouped projects	Global
Transport	Emission reduction activities related to transportation (e.g., use of electric or hybrid vehicles, mass rapid transit, carpooling, and fuel switch from gasoline to ethanol)	Project-level and grouped projects	Global
Mining/mineral production	Coal mine methane capture and destruction/utilization	Project-level and grouped projects	Global
Metal production	Emission reduction activities related to metal production (e.g., efficiency measures in aluminum smelting)	Project-level and grouped projects	Global
Fugitive emissions from fuels (solid, oil and gas)	Emission reduction activities from capture and/or use of fugitive emissions (e.g., methane recovery from manure management, recovery and utilization of landfill gas, and recovery and utilization of coal mine methane)	Project-level and grouped projects	Global
Fugitive emissions from production and consumption of halocarbons and sulphur hexafluoride	Emission reduction activities related to fugitive emissions from industrial gases (e.g., from SF6)*	Project-level and grouped projects	Global
Solvent use	Emission reduction activities related to use of solvents	Project-level and grouped projects	Global
Waste handling and disposal	Emission reduction activities related to waste (e.g., landfill methane capture and destruction and/or utilization, waste water treatment, and energy production from waste biomass)	Project-level and grouped projects	Global
Afforestation and reforestation	Carbon sequestration/emissions reduction activities related to afforestation/Reforestation	Project-level and grouped projects	Global
Agriculture	Carbon sequestration/emissions reduction activities related to agriculture (e.g. soil tillage improvement)	Project-level and grouped projects	Global

Carbon Capture and Storage/Carbon Removal	Carbon capture and storage -reduction of anthropogenic CO2 emissions into the atmosphere. CO2 is captured at large stationary sources and is injected into the deep subsurface for long-time storage/Carbon Removal-intentional efforts to remove carbon dioxide from the atmosphere, including land management strategies, accelerated weathering, ocean iron fertilization, biomass energy with carbon capture and sequestration (BECCS), and direct air capture and sequestration (DACS).	Project-level and grouped projects	Global

Methodology name	Unique Methodology / Protocol Identifier	Applicable methodology version(s)	Date of entry into force of most recent version	Prior versions of the methodology that are credited by the Programme (if applicable)	Greenhouse / other gases addressed in methodology	Web link to methodology
Flaring or use of landfill gas	ACM0001	V 19	2019-06-14	N/A	CO2, CH4	
Grid-connected electricity generation from renewable sources	ACM0002	V 21	2022-11-02	N/A	CO2	
Partial substitution of fossil fuels in cement or quicklime manufacture	ACM0003	V 9	2020-12-14	N/A	CO2, CH4	
Increasing the blend in cement production	ACM0005	V 7.1.0	2012-03-02	N/A	CO2	
Electricity and heat generation from biomass	ACM0006	V 16	2022-03-11	N/A	CO2, CH4	
Conversion from single cycle to combined cycle power generation	ACM0007	V 6.1	2012-11-05	N/A	CO2	
Abatement of methane from coal mines	ACM0008	V 8	2014-02-21	N/A	CH4, CO2	
Fuel switching from coal or petroleum fuel to natural gas	ACM0009	V 5	2014-11-28	N/A	CO2	
GHG emission reductions from manure management systems	ACM0010	V 8	2013-04-10	N/A	CO2, CH4, N2O	
Fuel switching from coal and/or petroleum fuels to natural gas in existing power plants for electricity generation	ACM0011	V 3	2014-11-28	N/A	CO2	
Waste energy recovery	ACM0012	V 6	2015-11-27	N/A	CO2	
Construction and operation of new grid connected fossil fuel fired power plants using a less GHG intensive technology	ACM0013	V 5	2012-09-13	N/A	CO2	
Treatment of wastewater	ACM0014	V 8	2019-06-14	N/A	CO2	
Emission reductions from raw material switch in clinker production	ACM0015	V 4	2014-01-06	N/A	CO2	
Mass Rapid Transit Projects	ACM0016	V 5	2021-05-27	N/A	CO2, CH4	
Production of biodiesel	ACM0017	V 4	2022-03-11	N/A	CO2	
Electricity generation from biomass in power-only plants	ACM0018	V 6	2022-03-11	N/A	CO2, CH4	
N2O abatement from nitric acid production	ACM0019	V 4	2018-11-29	N/A	N2O	
Co-firing of biomass residues for heat generation and/or electricity generation in grid connected power plants	ACM0020	V 1	2011-09-29	N/A	CO2	
Reduction of emissions from charcoal production by improved kiln design and/or abatement of methane	ACM0021	V 1	2012-05-11	N/A	CH4	
Alternative waste treatment processes	ACM0022	V 3	2021-09-09	N/A	CO2, CH4	
Introduction of an efficiency improvement technology in a boiler	ACM0023	V 1	2013-04-10	N/A	CO2	
Natural gas substitution by biogenic methane produced from the anaerobic digestion of organic waste	ACM0024	V 1	2014-02-21	N/A	CO2	
Construction of a new natural gas power plant	ACM0025	V 2	2016-07-22	N/A	CO2	
Fossil fuel based cogeneration for identified recipient facility(ies)	ACM0026	V 2	2016-11-04	N/A	CO2	
Decomposition of fluoroform (HFC-23) waste streams	AM0001	V 6	2011-11-25	N/A	HCF	
Analysis of the least-cost fuel option for seasonally-operating biomass cogeneration plants	AM0007	V 1	2014-06-13	N/A	CO2	
Recovery and utilization of gas from oil fields that would otherwise be flared or vented	AM0009	V 7	2013-11-08	N/A	CO2	
Steam system efficiency improvements by replacing steam traps and returning condensate	AM0017	V 2	2005-06-21	N/A	CO2	
Baseline methodology for steam optimization systems	AM0018	V 4	2016-07-22	N/A	CO2	
Renewable energy projects replacing part of the electricity production of one single fossil fuel fired power plant that stands alone or supplies to a grid, excluding biomass projects	AM0019	V 2	2006-05-18	N/A	CO2, CH4	
Baseline methodology for water pumping efficiency improvements	AM0020	V 2	2007-02-11	N/A	CO2	
Baseline Methodology for decomposition of N2O from existing adipic acid production plants	AM0021	V 3	2009-02-27	N/A	CO2, N2O	
Leak detection and repair in gas production, processing, transmission, storage and distribution systems and in refinery facilities	AM0023	V 4	2011-09-29	N/A	CH4	
Methodology for zero-emissions grid-connected electricity generation from renewable sources in Chile or in countries with merit based dispatch grid	AM0026	V 3	2007-02-11	N/A	CO2, CH4	
Substitution of CO2 from fossil or mineral origin by CO2 from renewable sources in the production of inorganic compounds	AM0027	V 3	2021-09-09	N/A	CO2	
N2O destruction in the tail gas of Caprolactam production plants	AM0028	V 6	2013-05-31	N/A	CO2, CH4, N2O	
PFC emission reductions from anode effect mitigation at primary aluminium smelting facilities	AM0030	V 4	2012-05-11	N/A	CF4, C2F6	
Bus rapid transit projects	AM0031	V 8	2021-05-27	N/A	CO2, CH4	
SF6 emission reductions in electrical grids	AM0035	V 2	2012-11-23	N/A	SF6	
Use of biomass in heat generation equipment	AM0036	V 7	2022-03-11	N/A	CO2, CH4	
Flare (or vent) reduction and utilization of gas from oil wells as a feedstock	AM0037	v 3	2016-07-22	N/A	CO2, CH4	
Methodology for improved electrical energy efficiency of an existing submerged electric arc furnace used for the production of silicon and ferro alloys	AM0038	V 3	2011-03-06	N/A	CO2	
Leak reduction from a natural gas distribution grid by replacing old cast iron pipes or steel pipes without cathodic protection with polyethylene pipes	AM0043	V 2	2007-11-02	N/A	CH4	
Energy efficiency improvement projects - boiler rehabilitation or replacement in industrial and district heating sectors	AM0044	V 2	2012-11-23	N/A	CO2	
Grid connection of isolated electricity systems	AM0045	V 3	2016-07-22	N/A	CO2	
Distribution of efficient light bulbs to households	AM0046	V 2	2007-02-11	N/A	CO2	
New cogeneration project activities supplying electricity and heat to multiple costumers	AM0048	V 5	2016-04-11	N/A	CO2	
Methodology for gas based energy generation in an industrial facility	AM0049	V 3	2009-02-27	N/A	CO2	
Feed switch in integrated Ammonia-urea manufacturing industry	AM0050	V 3	2012-07-20	N/A	CO2	
Increased electricity generation from existing hydropower stations through Decision Support System optimization	AM0052	V 3	2016-07-22	N/A	CO2	
Biogenic methane injection to a natural gas distribution grid	AM0053	V 4	2012-09-13	N/A	CO2	
Recovery and utilization of waste gas in refinery or gas plant	AM0055	V 2.1	2011-06-13	N/A	CO2	
Efficiency improvement by boiler replacement or rehabilitation and optional fuel switch in fossil fuel-fired steam boiler systems	AM0056	V 1	2007-07-26	N/A	CO2	
Avoided emissions from biomass wastes through use as feed stock in pulp and paper, cardboard, fibreboard or bio-oil production	AM0057	V 3.0.1	2010-09-13	N/A	CH4	
Introduction of a new primary district heating system	AM0058	V 5	2016-07-22	N/A	CO2	
Reduction in GHGs emission from primary aluminium smelters	AM0059	V 2	2016-07-22	N/A	CF4, C2F6	
Power saving through replacement by energy efficient chillers	AM0060	V 2	2016-07-22	N/A	CO2	
Methodology for rehabilitation and/or energy efficiency improvement in existing power plants	AM0061	V 2.1	2008-05-30	N/A	CO2	
Energy efficiency improvements of a power plant through retrofitting turbines	AM0062	V 2	2010-08-30	N/A	CO2	

Methodology	Number	Version	Date		Gases
Recovery of CO2 from tail gas in industrial facilities to substitute the use of fossil fuels for production of CO2	AM0063	V 1.2.0	2007-11-22	N/A	CO2
Capture and utilisation or destruction of mine methane (excluding coal mines) or non mine methane	AM0064	V 3	2012-03-02	N/A	CO2, CH4
Replacement of SF6 with alternate cover gas in the magnesium industry	AM0065	V 2.1	2008-08-16	N/A	SF6
GHG emission reductions through waste heat utilisation for pre-heating of raw materials in sponge iron manufacturing process	AM0066	V 2	2008-05-12	N/A	CO2
Methodology for installation of energy efficient transformers in a power distribution grid	AM0067	V 2	2008-08-16	N/A	CO2
Methodology for improved energy efficiency by modifying ferroalloy production facility	AM0068	V 1	2008-05-15	N/A	CO2
Biogenic methane use as feedstock and fuel for town gas production	AM0069	V 2	2009-12-18	N/A	CO2
Manufacturing of energy efficient domestic refrigerators	AM0070	V 3.1.0	2010-08-04	N/A	CO2
Manufacturing and servicing of domestic refrigeration appliances using a low GWP refrigerant	AM0071	V 3	2022-09-08	N/A	HFC
Fossil Fuel Displacement by Geothermal Resources for Space Heating	AM0072	V 3	2013-05-31	N/A	CO2
GHG emission reductions through multi-site manure collection and treatment in a central plant	AM0073	V 1	2008-11-27	N/A	CO2
Methodology for new grid connected power plants using permeate gas previously flared and/or vented	AM0074	V 3	2012-05-11	N/A	CO2
Methodology for collection, processing and supply of biogas to end-users for production of heat	AM0075	V 1	2009-12-02	N/A	CO2
Implementation of fossil fuel trigeneration systems in existing industrial facilities	AM0076	V 2	2015-07-24	N/A	CO2
Recovery of gas from oil wells that would otherwise be vented or flared and its delivery to specific end-users	AM0077	V 1	2009-02-12	N/A	CO2
Point of Use Abatement Device to Reduce SF6 emissions in LCD Manufacturing Operations	AM0078	V 2	2012-03-02	N/A	SF6
Recovery of SF6 from Gas insulated electrical equipment in testing facilities	AM0079	V 2	2009-12-18	N/A	SF6
Mitigation of greenhouse gases emissions with treatment of wastewater in aerobic wastewater treatment plants	AM0080	V 1	2009-05-27	N/A	CO2
Flare or vent reduction at coke plants through the conversion of their waste gas into dimethyl ether for use as a fuel	AM0081	V 1	2009-05-27	N/A	CO2
Use of charcoal from planted renewable biomass in a new iron ore reduction system	AM0082	V 2	2018-11-29	N/A	CO2, CH4, N2O
Avoidance of landfill gas emissions by in-situ aeration of landfills	AM0083	V 1.0.1	2009-07-16	N/A	CO2
Installation of cogeneration system supplying electricity and chilled water to new and existing consumers	AM0084	V 3	2015-07-24	N/A	CO2
Distribution of low greenhouse gas emitting water purification systems for safe drinking water	AM0086	V 5	2019-03-28	N/A	CO2
Air separation using cryogenic energy recovered from the vaporization of LNG	AM0088	V 1	2010-07-29	N/A	CO2
Production of diesel using a mixed feedstock of gasoil and vegetable oil	AM0089	V 3	2022-03-11	N/A	CO2
Modal shift in transportation of cargo from road transportation to water or rail transportation	AM0090	V 1.1.0	2010-09-17	N/A	CO2
Energy efficiency technologies and fuel switching in new buildings	AM0091	V 4	2018-11-29	N/A	CO2, CH4
Substitution of PFC gases for cleaning Chemical Vapour Deposition (CVD) reactors in the semiconductor industry	AM0092	V 2	2012-11-23	N/A	C2F6, CF4
Avoidance of landfill gas emissions by passive aeration of landfills	AM0093	V 1.0.1	2011-07-15	N/A	CH4
Distribution of biomass based stove and/or heater for household or institutional use	AM0094	V 2.0	2012-11-23	N/A	CO2
Waste gas based combined cycle power plant in a Greenfield iron and steel plant	AM0095	V 1	2011-09-29	N/A	CO2
CF4 emission reduction from installation of an abatement system in a semiconductor manufacturing facility	AM0096	V 1	2011-09-29	N/A	CF4
Installation of high voltage direct current power transmission line	AM0097	V 1	2011-09-29	N/A	CO2
Utilization of ammonia-plant off gas for steam generation	AM0098	V 1	2011-09-29	N/A	CO2, CH4
Installation of a new natural gas fired gas turbine to an existing CHP plant	AM0099	V 1	2011-11-25	N/A	CO2
Integrated Solar Combined Cycle (ISCC) projects	AM0100	V 1	2011-11-25	N/A	CO2
High speed passenger rail systems	AM0101	V 2	2015-07-24	N/A	CO2, CH4
Renewable energy power generation in isolated grids	AM0103	V 4	2019-11-28	N/A	CO2
Interconnection of electricity grids in countries with economic merit order dispatch	AM0104	V 2	2012-11-23	N/A	CO2
Energy efficiency in data centres through dynamic power management	AM0105	V 1	2012-07-20	N/A	CO2
Energy efficiency improvements of a lime production facility through installation of new kilns	AM0106	V 2	2012-09-13	N/A	CO2
New natural gas based cogeneration plant	AM0107	V 4	2016-11-04	N/A	CO2
Interconnection between electricity systems for energy exchange	AM0108	V 1	2012-09-13	N/A	CO2
Introduction of hot supply of Direct Reduced Iron in Electric Arc Furnaces	AM0109	V 1	2012-09-13	N/A	CO2
Modal shift in transportation of liquid fuels	AM0110	V 2	2015-04-16	N/A	CO2
Abatement of fluorinated greenhouse gases in semiconductor manufacturing	AM0111	V 1	2012-11-23	N/A	I3F, CH2F2, C3F8, c-C4F8, SF6
Less carbon intensive power generation through continuous reductive distillation of waste	AM0112	V 1	2013-10-04	N/A	CO2, CH4
Distribution of compact fluorescent lamps (CFL) and light-emitting diode (LED) lamps to households	AM0113	V 2	2022-09-08	N/A	CO2
Shift from electrolytic to catalytic process for recycling of chlorine from hydrogen chloride gas in isocyanate plants	AM0114	V 1	2014-01-07	N/A	CO2
Recovery and utilization of coke oven gas from coke plants for LNG production	AM0115	V 1	2014-11-28	N/A	CO2, CH4
Electric taxiing systems for airplanes	AM0116	V 2	2016-05-13	N/A	CO2
Introduction of a new district cooling system	AM0117	V 2	2019-06-14	N/A	CO2
Introduction of low resistivity power transmission line	AM0118	V 2	2017-11-01	N/A	CO2
SF6 emission reductions in gas insulated metal enclosed switchgear	AM0119	V 1	2017-05-04	N/A	SF6
Energy-efficient refrigerators and air-conditioners	AM0120	V 1	2017-11-01	N/A	HFC
Emission reduction from partial switching of raw materials and increasing the share of additives in the production of blended cement	AM0121	V 1	2020-10-05	N/A	CO2
Recovery of methane-rich vapours from hydrocarbon storage tanks	AM0122	V 2	2022-09-08	N/A	CO2, CH4
Electricity generation by the user	AMS-I.A.	V 19	2022-09-08	N/A	CO2
Mechanical energy for the user with or without electrical energy	AMS-I.B.	V 13	2022-09-08	N/A	CO2
Thermal energy production with or without electricity	AMS-I.C.	V 22	2022-03-11	N/A	CO2
Grid connected renewable electricity generation	AMS-I.D.	V 18	2014-11-28	N/A	CO2
Switch from non-renewable biomass for thermal applications by the user	AMS-I.E.	V 13	2022-09-08		
Renewable electricity generation for captive use and mini-grid	AMS-I.F.	V 5	2022-09-08	N/A	CO2

Description	Code	Version	Date		Gas
Plant oil production and use for energy generation in stationary applications	AMS-I.G.	V 2	2014-11-28	N/A	CO2
Biodiesel production and use for energy generation in stationary applications	AMS-I.H.	V 3	2018-01-03	N/A	CO2
Biogas/biomass thermal applications for households/small users	AMS-I.I.	V 6	2022-03-11	N/A	CO2
Solar water heating systems (SWH)	AMS-I.J.	V 2	2018-08-31	N/A	CO2
Solar cookers for households	AMS-I.K.	V 1	2012-02-03	N/A	CO2
Electrification of rural communities using renewable energy	AMS-I.L.	V 4	2022-09-08	N/A	CO2
Solar power for domestic aircraft at-gate operations	AMS-I.M	V 1	2016-05-13	N/A	CO2
Supply side energy efficiency improvements – transmission and distribution	AMS-II.A.	V 10	2009-07-31	N/A	CO2
Supply side energy efficiency improvements – generation	AMS-II.B.	V 9	2007-10-09	N/A	CO2
Demand-side energy efficiency activities for specific technologies	AMS-II.C.	V 15	2016-05-13	N/A	CO2
Energy efficiency and fuel switching measures for industrial facilities	AMS-II.D.	V 13	2013-04-10	N/A	CO2
Energy efficiency and fuel switching measures for buildings	AMS-II.E.	V 12	2020-10-05	N/A	CO2, CH4
Energy efficiency and fuel switching measures for agricultural facilities and activities	AMS-II.F.	V 10	2012-03-16	N/A	CO2
Energy efficiency measures in thermal applications of non-renewable biomass	AMS-II.G.	V 13	2022-09-08	N/A	CO2
Energy efficiency measures through centralization of utility provisions of an industrial facility	AMS-II.H.	V 3	2011-04-29	N/A	CO2
Efficient utilization of waste energy in industrial facilities	AMS-II.I.	V 1	2008-05-16	N/A	CO2
Demand-side activities for efficient lighting technologies	AMS-II.J.	V 7	2016-05-13	N/A	CO2
Installation of co-generation or tri-generation systems supplying energy to commercial building	AMS-II.K.	V 2	2012-05-25	N/A	CO2
Demand-side activities for efficient outdoor and street lighting technologies	AMS-II.L.	V 2	2013-04-10	N/A	CO2
Demand-side energy efficiency activities for installation of low-flow hot water savings devices	AMS-II.M.	V 2	2013-04-10	N/A	CO2
Demand-side energy efficiency activities for installation of energy efficient lighting and/or controls in buildings	AMS-II.N.	V 2	2013-04-10	N/A	CO2
Dissemination of energy efficient household appliances	AMS-II.O.	V 1	2012-02-03	N/A	CO2
Energy efficient pump-set for agriculture use	AMS-II.P.	V 1	2012-07-20	N/A	CO2
Energy efficiency and/or energy supply projects in commercial buildings	AMS-II.Q.	V 1	2012-07-20	N/A	CO2
Energy efficiency space heating measures for residential buildings	AMS-II.R.	V 1	2013-05-31	N/A	CO2
Energy efficiency in motor systems	AMS-II.S.	V 1	2014-11-28	N/A	CO2
Emission reduction through reactive power compensation in power distribution network	AMS-II.T	V 2	2019-03-28	N/A	CO2,
Offsetting of synthetic nitrogen fertilizers by inoculant application in legumes-grass rotations on acidic soils on existing cropland	AMS-III.A.	V 3	2014-11-28	N/A	CO2
Transportation Energy Efficiency Activities using Retrofit Technologies	AMS-III.AA.	V 1	2009-05-28	N/A	CO2
Avoidance of HFC emissions in Standalone Commercial Refrigeration Cabinets	AMS-III.AB.	V 1	2009-05-28	N/A	HCF
Electricity and/or heat generation using fuel cell	AMS-III.AC.	V 1	2009-05-28	N/A	CO2
Emission reductions in hydraulic lime production	AMS-III.AD.	V 1	2009-05-28	N/A	CO2
Energy efficiency and renewable energy measures in new residential buildings	AMS-III.AE.	V 2	2018-11-29	N/A	CO2
Avoidance of methane emissions through excavating and composting of partially decayed municipal solid waste (MSW)	AMS-III.AF.	V 1	2009-10-16	N/A	CH4
Switching from high carbon intensive grid electricity to low carbon intensive fossil fuel	AMS-III.AG.	V 3	2015-07-24	N/A	CO2
Shift from high carbon intensive fuel mix ratio to low carbon-intensive fuel mix ratio	AMS-III.AH.	V 3	2017-04-05	N/A	CO2
Emission reductions through recovery of spent sulphuric acid	AMS-III.AI.	V 1	2010-03-25	N/A	CO2
Recovery and recycling of materials from solid wastes	AMS-III.AJ.	V 9	2022-09-08	N/A	CO2, CH4
Biodiesel production and use for transport applications	AMS-III.AK.	V 3	2018-01-03	N/A	CO2
Conversion from single cycle to combined cycle power generation	AMS-III.AL.	V 1	2010-07-29	N/A	CO2
Fossil fuel switch in a cogeneration/trigeneration system	AMS-III.AM.	V 2	2011-03-04	N/A	CO2
Fossil fuel switch in existing manufacturing industries	AMS-III.AN.	V 2	2011-03-04	N/A	CO2
Methane recovery through controlled anaerobic digestion	AMS-III.AO.	V 1	2010-11-26	N/A	CH4
Transport energy efficiency activities using post - fit Idling Stop device	AMS-III.AP.	V 2	2011-04-03	N/A	CO2
Introduction of Bio-CNG in transportation applications	AMS-III.AQ.	V 2	2011-04-03	N/A	CO2
Substituting fossil fuel based lighting with LED/CFL lighting systems	AMS-III.AR.	V 8	2022-09-08	N/A	CO2
Switch from fossil fuel to biomass in existing manufacturing facilities for non-energy applications	AMS-III.AS.	V 2	2014-11-28	N/A	CO2
Transportation energy efficiency activities installing digital tachograph systems to commercial freight transport fleets	AMS-III.AT.	V 2	2012-03-16	N/A	CO2
Methane emission reduction by adjusted water management practice in rice cultivation	AMS-III.AU.	V 4	2014-11-28	N/A	CO2, CH4
Low greenhouse gas emitting safe drinking water production systems	AMS-III.AV.	V 8	2020-06-12	N/A	CO2
Electrification of rural communities by grid extension	AMS-III.AW.	V 2	2022-09-08	N/A	CO2
Methane oxidation layer (MOL) for solid waste disposal sites	AMS-III.AX.	V 1	2011-11-25	N/A	CO2, CH4
Introduction of LNG buses to existing and new bus routes	AMS-III.AY.	V 2	2022-09-08	N/A	CO2
Switching fossil fuels	AMS-III.B.	V 18	2015-04-16	N/A	CO2
Recovery and recycling of materials from E-waste	AMS-III.BA.	V 3	2021-09-09	N/A	CO2
Electrification of communities through grid extension or construction of new mini-grids	AMS-III.BB.	V 3	2022-09-08	N/A	CO2
Emission reductions through improved efficiency of vehicle fleets	AMS-III.BC.	V 3	2022-09-08	N/A	CO2
GHG emission reduction due to supply of molten metal instead of ingots for aluminium castings	AMS-III.BD.	V 1	2012-07-20	N/A	CO2
Avoidance of methane and nitrous oxide emissions from sugarcane pre-harvest open burning through mulching	AMS-III.BE.	V 1	2012-11-23	N/A	CH4, N2O
Reduction of N2O emissions from use of Nitrogen Use Efficient (NUE) seeds that require less fertilizer application	AMS-III.BF.	V 2	2014-11-28	N/A	N2O
Emission reduction through sustainable charcoal production and consumption	AMS-III.BG.	V 4	2022-09-08	N/A	CH4, CO2
Displacement of production of brick and cement by manufacture and installation of gypsum concrete wall panels	AMS-III.BH.	V 1	2013-10-14	N/A	CO2
Flare gas recovery in gas treating facilities	AMS-III.BI.	V 1	2013-10-04	N/A	CO2
Destruction of hazardous waste using plasma technology including energy recovery	AMS-III.BJ.	V 1	2013-10-04	N/A	CO2,
Strategic feed supplementation in smallholder dairy sector to increase productivity	AMS-III.BK.☐	V 2	2021-10-29	N/A	CH4, CO2

Integrated methodology for electrification of communities	AMS-III.BL.	V 2	2022-09-08	N/A	CO2
Lightweight two and three wheeled personal transportation	AMS-III.BM.	V 2	2022-09-08	N/A	CO2
Efficient operation of public transportation	AMS-III.BN.	V 1	2019-03-28	N/A	CO2
Trip avoidance through equipment improvement of freight transport	AMS-III.BO.	V 1	2019-09-12	N/A	CO2
Emission reduction by shore-side electricity supply system	AMS-III.BP.	V 1	2020-06-12	N/A	CO2
Emission reductions by electric and hybrid vehicles	AMS-III.C.	V 16	2022-09-08	N/A	CO2
Methane recovery in animal manure management systems	AMS-III.D.	V 21	2017-09-22	N/A	CH4
Avoidance of methane production from decay of biomass through controlled combustion, gasification or mechanical/thermal treatment	AMS-III.E.	V 17	2014-11-28	N/A	CH4
Avoidance of methane emissions through composting	AMS-III.F.	V 12	2016-04-11	N/A	CH4
Landfill methane recovery	AMS-III.G.	V 10	2019-06-14	N/A	CH4
Methane recovery in wastewater treatment	AMS-III.H.	V 18	2015-10-16	N/A	CH4
Avoidance of methane production in wastewater treatment through replacement of anaerobic systems by aerobic systems	AMS-III.I.	V 8	2009-07-31	N/A	CH4
Avoidance of fossil fuel combustion for carbon dioxide production to be used as raw material for industrial processes	AMS-III.J.	V 3	2007-10-09	N/A	CO2
Avoidance of methane release from charcoal production	AMS-III.K.	V 5	2011-09-12	N/A	CH4
Avoidance of methane production from biomass decay through controlled pyrolysis	AMS-III.L.	V 2	2007-10-09	N/A	CH4
Reduction in consumption of electricity by recovering soda from paper manufacturing process	AMS-III.M.	V 2	2007-10-09	N/A	CO2
Avoidance of HFC emissions in rigid Poly Urethane Foam (PUF) manufacturing	AMS-III.N.	V 3	2009-04-08	N/A	HFC
Hydrogen production using methane extracted from biogas	AMS-III.O.	V 2	2015-07-24	N/A	CO2
Recovery and utilization of waste gas in refinery facilities	AMS-III.P.	V 1	2007-10-19	N/A	CO2
Waste energy recovery	AMS-III.Q.	V 6.1	2015-04-16	N/A	CO2
Methane recovery from livestock and manure management at households and small farms	AMS-III.R.□	V 5	2023-03-24		
Introduction of low-emission vehicles/technologies to commercial vehicle fleets	AMS-III.S.	V 4	2012-07-12	N/A	CO2
Plant oil production and use for transport applications	AMS-III.T.	V 3	2014-11-28	N/A	CO2
Cable Cars for Mass Rapid Transit System (MRTS)	AMS-III.U.	V 2	2015-07-24	N/A	CO2
Decrease of coke consumption in blast furnace by installing dust/sludge recycling system in steel works	AMS-III.V.	V 1	2008-09-26	N/A	CO2
Methane capture and destruction in non-hydrocarbon mining activities	AMS-III.W.	V 2	2011-12-09	N/A	CO2, CH4
Energy Efficiency and HFC-134a Recovery in Residential Refrigerators	AMS-III.X.	V 2	2010-10-01	N/A	HFC, CO2
Methane avoidance through separation of solids from wastewater or manure treatment systems	AMS-III.Y.	V 4	2016-04-11	N/A	CH4
Fuel Switch, process improvement and energy efficiency in brick manufacture	AMS-III.Z.	V 6	2015-07-24	N/A	CO2, CH4, N2O
Afforestation and reforestation of degraded mangrove habitats	AR-AM0014	V 3	2013-10-04	N/A	CO2, CH4, N2O
Afforestation and reforestation of lands except wetlands	AR-ACM0003	V 2	2013-10-04	N/A	CO2, CH4, N2O
Afforestation and reforestation project activities implemented on wetlands	AR-AMS0003	V 3	2013-10-04	N/A	CO2, CH4, N2O
Afforestation and reforestation project activities implemented on lands other than wetlands	AR-AMS0007	V 3.1.0	2013-10-04	N/A	CO2, CH4, N2O
Greenhouse gases - Part 2: Specification with guidance at the project level for quantification, monitoring and reporting of greenhouse gas emission reductions or removal enhancements	ISO 14064-2:2019	2019	2019-05-01	N/A	All

Programme Re-application Form, Appendix C

Programme Exclusions Scope

CONTENTS: List all activities and methodologies/protocols that were excluded from the
previous TAB's assessment or outside of Scope of Eligibility in the pilot phase. Programmes
may define additional activities and methodologies/protocols programmes to be **excluded**
from TAB's assessment for the **CORSIA first phase**. The four sheets are described below:

Sheet A)   Activities that were e**xcluded** from TAB's assessment at the time of theprevious programme's application, or outside of programme's Scope of Eligibility in the pilot ph

Sheet B)   List of all methodologies / protocols that support activities described under Sheet A

Sheet C)   Additional activities that the programme wish to **exclude** from TAB's assessment

Sheet D)   List of all methodologies / protocols that support activities described under Sheet C

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Sector	Project/programme type(s)	Implementation level(s)	Geography(ies)
Afforestation and reforestation	Ex-ante issuance for carbon sequestration/emissions reduction activities related to afforestation/reforestation	Project-level and programs of activities	Global
Afforestation and reforestation	Ex-ante issuance for carbon sequestration/emissions reduction activities related to afforestation/reforestation	Project-level and programs of activities	Iceland

Sector	Project/programme type(s)	Implementation level(s)	Geography(ies)
Afforestation and reforestation	Ex-ante issuance for carbon sequestration/emissions reduction activities related to afforestation/reforestation	Project-level and programs of activities	Global
Afforestation and reforestation	Ex-ante issuance for carbon sequestration/emissions reduction activities related to afforestation/reforestation	Project-level and programs of activities	Iceland

SHEET B: EXCLUDED METHODOLOGIES *(Here, list all methodologies / protocols that support activities described in Sheet A)*

Methodology name	Unique Methodology / Protocol Identifier	Applicable methodology version(s)	Date of entry into force of most recent version	Prior versions of the methodology that are credited by the **Programme** (if applicable)	Greenhouse / other gases addressed in methodology	Web link to methodology
Afforestation and reforestation of lands except wetlai	AR-ACM0003	V 2.0	04/10/2013	N/A	CO2, CH4, N2O	
Afforestation and reforestation of degraded mangrov	AR-AM0014	V 3.0	04/10/2013	N/A	CO2, CH4, N2O	
Afforestation and reforestation project activities impl	AR-AMS0003	V 3.0	04/10/2013	N/A	CO2, CH4, N2O	
Afforestation and reforestation project activities impl	AR-AMS0007	V 3.0	04/10/2013	N/A	CO2, CH4, N2O	
Icelandic Forest Carbon Code (Skógarkolefni)	FCC	V 1.0	01/12/2019	N/A	CO2	

SHEET C: ADDITIONAL EXCLUDED ACTIVITIES *(Here, list additional activities that the programme wish to **exclude** from TAB's assessment (if applicable, in case they are currently within the Scope of Eligibility in the pilot phase))*

Sector	Project/programme type(s)	Implementation level(s)	Geography(ies)
Energy industries (renewable-/non-renewable sources)	Ex-ante issuance of renewable energy (e.g., wind, solar, geothermal, and hydroelectric electricity generation)/Non-renewable energy (e.g., natural gas electricity generation)	Project-level and grouped projects	Global
Energy distribution	Ex-ante issuance of energy distribution activities (e.g., fuel switch (fossil fuel to biomass), waste energy recovery and use, and electrification of new communities)	Project-level and grouped projects	Global
Energy demand	Ex-ante issuance of energy efficiency measures (e.g., in lighting, thermal applications, weatherization of buildings, fuel switch, jet engine washing, and mechanical/waste energy use)	Project-level and grouped projects	Global
Manufacturing industries	Ex-ante issuance of emission reduction activities in manufacturing activities (e.g., energy effiiency in industrial facilities, fuel switch in cement production, waste energy recovery and utilization)	Project-level and grouped projects	Global
Chemical industries	Ex-ante issuance of emission reduction activities in chemical production (e.g., reduction of N2O in nitric acid production, soda recovery in paper manufacturing, and emission reductions in propylene oxide production)	Project-level and grouped projects	Global
Construction	Ex-ante issuance of emission reduction activities related to construction (e.g., brick and cement manufacture)	Project-level and grouped projects	Global
Transport	Ex-ante issuance of emission reduction activities related to transportation (e.g., use of electric or hybrid vehicles, mass rapid transit, carpooling, and fuel switch from gasoline to ethanol)	Project-level and grouped projects	Global
Mining/mineral production	Ex-ante issuance of coal mine methane capture and destruction/utilization	Project-level and grouped projects	Global
Metal production	Ex-ante issuance of emission reduction activities related to metal production (e.g., efficiency measures in aluminum smelting)	Project-level and grouped projects	Global
Fugitive emissions from fuels (solid, oil and gas)	Ex-ante issuance of emission reduction activities from capture and/or use of fugitive emissions (e.g., methane recovery from manure management, recovery and utilization of landfill gas, and recovery and utilization of coal mine methane)	Project-level and grouped projects	Global
Fugitive emissions from production and consumption of halocarbons and sulphur hexafluoride	Ex-ante issuance of emission reduction activities related to fugitive emissions from industrial gases (e.g., from SF6)*	Project-level and grouped projects	Global
Solvent use	Ex-ante issuance of emission reduction activities related to use of solvents	Project-level and grouped projects	Global
Waste handling and disposal	Ex-ante issuance of emission reduction activities related to waste (e.g., landfill methane capture and destruction and/or utilization, waste water treatment, and energy production from waste biomass)	Project-level and grouped projects	Global
Afforestation and reforestation	Ex-ante issuance for carbon sequestration/emissions reduction activities related to afforestation/reforestation	Project-level and grouped projects	Global
Agriculture	Ex-ante issuance of carbon sequestration/emissions reduction activities related to agriculture (e.g. soil tillage improvement)	Project-level and grouped projects	Global
Carbon Capture and Storage/Carbon Removal	Ex-ante issuance of carbon capture and storage -reduction of anthropogenic CO2 emissions into the atmosphere. CO2 is captured at large stationary sources and is injected into the deep subsurface for long-time storage/Carbon Removal-intentional efforts to remove carbon dioxide from the atmosphere, including land management strategies, accelerated weathering, ocean iron fertilization, biomass energy with carbon capture and sequestration (BECCS), and direct air capture and sequestration (DACS).	Project-level and grouped projects	Global

SHEET D: ADDITIONAL EXCLUDED METHODOLOGIES *(Here, list all methodologies / protocols that support activities described in Sheet D)*

Methodology name	Unique Methodology / Protocol Identifier	Applicable methodology version(s)	Date of entry into force of most recent version	Prior versions of the methodology that are credited by the **Programme** (if applicable)	Greenhouse / other gases addressed in methodology	Web link to methodology
Icelandic Forest Carbon Code (Skógarkolefni)	FCC	V 1.0	01/12/2019	N/A	CO2	

Methodology name	Unique Methodology / Protocol Identifier	Applicable methodology version(s)	Date of entry into force of most recent version	Prior versions of the methodology that are credited by the **Programme** (if applicable)	Greenhouse / other gases addressed in methodology	Web link to methodology
Icelandic Forest Carbon Code (Skógarkolefni)	FCC	V 1.0	01/12/2019	N/A	CO2	

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[1] 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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[1] Only applicable when the Programme submits the signed "*Emissions Unit Programme Registry Attestation*" to the ICAO Secretariat after the Programme is determined to be eligible by a decision of the ICAO Council.

5.2. The scope and limitations of the ICAO Secretariat's responsibilities related to the assessment process.

6. **Programme - Registry relationship**. As the Registry Representative, I understand and accept items 6.1 to 6.2:

   6.1. The Programme Registry's provision of registry services under the CORSIA is subject to the terms, conditions and limitations to the Programme's scope of eligibility, as presented to the Programme upon relevant decision of the ICAO Council on the Programme's eligibility; and

   6.2. Only after the Programme and the ICAO Secretariat have completed all steps in Part A, Section 3 of this attestation, can the Programme Registry facilitate and identify emissions unit cancellations specifically for CORSIA use, and support any related reporting and verification activities. The Programme Registry will not promote itself as being capable of providing registry services for the described purpose until such time.

7. **Scope of Programme Registry responsibilities under the CORSIA**. As the Registry Representative, I certify items 7.1 to 7.12:

   7.1. The Programme Registry is capable of fully meeting the objectives of any and all Programme provisions and procedures related to the Programme Registry that the Programme is required to have in place:

   7.1.1. In the manner represented by the Programme in the application form that the Programme has provided to the ICAO Secretariat; and

   7.1.2. As acknowledged by the Programme in the signed "Programme acceptance to terms of eligibility for inclusion in the ICAO document "*CORSIA Eligible Emissions Units*"[2].

   7.2. The Programme Registry will not deny a CORSIA participant's request for a registry account solely on the basis of the country in which the requestor is headquartered or based;

   7.3. The Programme Registry will identify (in the case of applicants to be assessed to determine their eligibility) / identifies (when the Programme is determined to be eligible by a decision of the ICAO Council) CORSIA Eligible Emissions Units as defined in the ICAO document "*CORSIA Eligible Emissions Units*"[3]. This will be/is done consistent with the capabilities described by the Programme in its communications with ICAO, and any further requirements decided by the ICAO Council for CORSIA Eligible Emissions Unit Programme-designated Registry.

   7.4. The Programme Registry will, upon request of the CORSIA participant account holder or participant's designee, designate the participant's cancellation of emissions units for the purpose of reconciling offsetting requirements under the CORSIA, including by compliance cycle;

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[2] Only applicable when the Programme submits the signed "*Emissions Unit Programme Registry Attestation*" to the ICAO Secretariat after the Programme is determined to be eligible by a decision of the ICAO Council.
[3] As prescribed in the ICAO Document *"CORSIA Eligible Emissions Units",* the programme must provide for and implement its registry system to identify its CORSIA eligible emissions units as defined in the document.

7.5. The Programme Registry will, within 1 – 3 business days of receipt of formal instruction from a duly authorized representative of the owner of an account capable of holding and cancelling CORSIA Eligible Emission Units within the registry, and barring system downtime that is scheduled in advance or beyond the control of the registry administrator, make visible on the Programme Registry's public website the account owners cancellations of CORSIA Eligible Emission Units as instructed. Such cancellation information will include all fields that are specified for this purpose in Annex 16, Volume IV, and ETM, Volume IV;

7.6. The Programme Registry will, upon request of the CORSIA participant account holder or participant's designee, generate report(s) containing the information specified for this purpose in Annex 16, Volume IV, and ETM, Volume IV;

7.7. The Programme Registry will maintain robust security practices that ensure the integrity of, and authenticated and secure access to, the registry data of CORSIA participant account holders or participants' designees, and transaction events carried out by a user; and disclose documentation of such practices upon request. The Programme Registry will utilize appropriate method(s) to authenticate the identity of each user accessing an account; grant each user access only to the information and functions that a user is entitled to; and utilize appropriate method(s) to ensure that each event initiated by a user (i.e. transfer of units between accounts; cancellation/retirement of a unit, update of data, etc.) is an intentional transaction event confirmed by the user. Such security features will meet and be periodically updated in accordance with industry best practice;

7.8. The Programme Registry will, upon identifying any breach of Programme Registry data security or integrity that affects a CORSIA participant account holder or participant's designee, notify the CORSIA participant account holder or their designee, and notify the Programme, which will inform and engage with the ICAO Secretariat on the matter in the same manner as required for material deviations from the Programme's application form;

7.9. The Programme Registry will ensure the irreversibility of emissions unit cancellations and the designation of the purpose of emissions units cancellations, as per the requirements contained in Annex 16, Volume IV, and ETM, Volume IV. Without prejudice to the aforementioned, such requirement would not prevent a Programme Registry from utilizing secure, time-bound and auditable methods for correcting unintentional user-entry errors;

7.10. The Programme Registry will ensure that all cancellation information on its website is presented in a user-friendly format; is available at no cost and with no credentials required; is capable of being searched based on data fields; and can be downloaded in a machine-readable format, e.g., .xlsx;

7.11. The Programme Registry will retain documents and data relevant to CORSIA Eligible Emissions Units and cancellations on an ongoing basis and for at least three years beyond the end date of the latest compliance period in which the emissions unit programme is determined to be eligible; and consistent with the Programme's long-term planning, including plans for possible dissolution;

7.12. The Programme Registry will append a document to the end of the signed attestation describing how it will ensure its ability to implement the requirements of this document. This will include references to existing registry functionalities that already meet the

requirements of this document and/or description of business practices and procedures that ensure the Programme Registry's ability to implement the requirements in this document prior to identifying any emissions unit cancellations specifically for CORSIA use and supporting any related reporting and verification activities.

8. **Accuracy and completeness of information.** The signatures below certify that the information provided is true and correct in all material respects on the date as of which such information is dated or certified and does not omit any material fact necessary in order to make such information not misleading. Representatives are duly authorized for official correspondence on behalf of their organization.
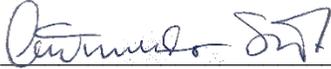
Programme Representative Signature	_Registry Representative Signature_
Guðmundur Sigbergsson	Guðmundur Sigbergsson
Programme Representative Name	Registry Representative Name
International Carbon Registry	International Carbon Registry
Programme Name	Registry Name
31/3/2023	31/3/2023
Date	Date

Instructions for Registry Representative: Please append a document on the next page of this attestation describing your Registry's ability to implement the requirements of this document, including references to existing registry functionalities that meet the requirements of this document and/or description of business practices and procedures that ensure the Programme Registry's ability to implement the requirements of this document prior to identifying any emissions unit cancellations specifically for CORSIA use and supporting any related reporting and verification activities.

ATTACHMENT A: PROGRAMME REGISTRY ATTESTATION DISCLOSURE FORM

PART 1: INSTRUCTIONS FOR REGISTRY REPRESENTATIVE

The following information request corresponds to the registry representative's certification of its adherence to items 7.1 to 7.11 of the *Emissions Unit Programme Registry Attestation* "Scope of Programme Registry responsibilities under the CORSIA".

In accordance with item 7.12 of the *Emissions Unit Programme Registry Attestation,* registry administrators are to complete and append this form to the signed *Attestation* describing how the Registry will ensure its ability to implement the requirements of the *Attestation*. This includes references to existing registry functionalities that already meet the requirements of the *Attestation* and/or descriptions of business practices and procedures that ensure the Programme Registry's ability to implement the requirements in the *Attestation*.

For further guidance regarding the format and approaches for providing summary information and evidence of system functionalities and/or procedures in this form, refer to instructions for "**Form Completion**" in the *Application Form for Emissions Unit Programmes*[4].

PART 2: PROGRAMME AND REGISTRY REPRESENTATIVE INFORMATION

1. Programme Representative Information

A. Programme Information

Programme name: International Carbon Registry

Administering Organization[5]: Loftslagsskrá Íslands ehf.

Official mailing address: Skógarhlíð 12, 105 Reykjavík, Iceland

Telephone #:   +354 864 2388

Official web address: www.carbonregistry.com

B. Programme Administrator Information (i.e., individual contact person)

Full name and title: Guðmundur Sigbergsson, CEO

Employer / Company (*if not programme*):

E-mail address: gudmundur@carbonregistry.com   Telephone #: +354 864 2388

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

Full name and title:

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[4] https://www.icao.int/environmental-protection/CORSIA/Pages/TAB.aspx

[5] **Please complete**, even if the name of the business, government agency, organization, or other entity that administers the Emissions Unit Programme is the same as *"Programme Name"*.

Employer / Company (*if not Programme*):

E-mail address: Telephone #:

2. Registry Representative Information[6]

A. Registry Information

Registry / system name: International Carbon Registry

Administering Organization: Loftslagsskrá Íslands ehf.

Official mailing address: Skógarhlíð 12, 105 Reykjavík, Iceland

Telephone #:   +354 864 2388

Official web address: www.carbonregistry.com

B. Registry Administrator Information (i.e., individual contact person)

Full name and title: Guðmundur Sigbergsson, CEO

Employer / Company (*if not Registry Administering Organization*):

E-mail address: gudmundur@carbonregistry.com   Telephone #: +354 864 2388

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

Full name and title:

Employer / Company (*if not Registry Administering Organization*):

E-mail address: Telephone #:

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[6] **Please complete this section**, even if the business, government agency, organization, or other entity that administers the Emissions Unit Programme Registry <u>is the same</u> as the organization described in **Part 2. "*1. Programme Representative Information*"**.

PART 3: EVIDENCE OF ADHERENCE TO SCOPE OF REGISTRY RESPONSIBILITIES

7.1	Does the Programme Registry fully meet the objectives of any and all Programme provisions and procedures related to the Programme Registry that the Programme is required to have in place in the manner represented by the Programme in the application form that the Programme has provided to the ICAO Secretariat and, if applicable[7], as acknowledged by the Programme in the signed "Programme acceptance to terms of eligibility for inclusion in the ICAO document "*CORSIA Eligible Emissions Units*"?	☒ YES
	Describe how the Registry ensures its ability to implement these provisions:	
	The ICR registration platform is administrated by Loftslagsskrá Íslands ehf. All procedures and amendments to requirements established by the ICR program are incorporated in the functions of the registry. The registry platform is developed by Mojoflower ehf. (Mojoflower), and supports all process requirements as they are outlined in the ICR Process Requirements and are based on other ICR documentation. This relates to data retention, public disclosure, and corresponding registration of project, issuances, transfers, retirements and cancellation.	

1. Clear Methodologies and Protocols, and their Development Process: The ICR has qualification and quantification methodologies and protocols in place and available for use as well as a process for developing further methodologies and protocols. The existing methodologies and protocols as well as the process for developing further methodologies and protocols are publicly disclosed. This is outlined in the ICR requirement document and ICR methodology requirements.

2. Scope Considerations: The ICR defines and publicly discloses the level at which activities are allowed under the program as well as the eligibility criteria for each type of offset activity. Both level of activities and eligibility criteria is publicly disclosed in the ICR requirement document.

3. Offset Credit Issuance and Retirement Procedures: The ICR has procedures for how offset credits are: (a) issued; (b) retired or cancelled; (c) subject to any discounting; and, (d) the length of the crediting period and whether that period is renewable who are publicly disclosed in the ICR requirement document and ICR process requirement.

4. Identification and Tracking: ICR has procedures ensuring that: (a) units are tracked; (b) units are individually identified through serial numbers: (c) the registry is secure; and (d) units have clearly identified owners or holders. The ICR also stipulates (e) to which, if any, other registries it is linked; and, (f) whether and which international data exchange standards the registry conforms with. ICR registry is powered by blockchain technology, which enables real-time inventory management and distribution. This increases transparency and benefits all stakeholders and ensuring complete transparency and auditability of every issuance, transfers and retirement from a distributed ledger. All credits are created on the Polygon blockchain, providing a single source of truth on ownership, volumes available and predicted, and related transactions (retirements, cancellations, transfers).

5. Legal Nature and Transfer of Units: The ICR defines and ensures the underlying attributes and property aspects of a unit, and publicly discloses the process of transfers. The underlying attributes of a ICC is defined in the ICR definitions and processes of transferring credits are simply done from the user-friendly interface of the registry platform accompanied with user-guide.

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[7] Only applicable when the Programme submits the signed "*Emissions Unit Programme Registry Attestation*" to the ICAO Secretariat after the Programme is determined to be eligible by a decision of the ICAO Council.

6. Validation and Verification procedures: ICR has validation and verification standards and procedures, as well as requirements and procedures for the accreditation of validators and verifiers. All of the above-mentioned standards, procedures, and requirements are publicly disclosed namely, ICR requirement document, ICR process requirements and ISO 14064-3 and ISO 14065.

7. Program Governance: The ICR is governed by Loftslagsskrá Íslands ehf. Established in Iceland. Administration and decision making are disclosed on ICR website.

8. Transparency and Public Participation Provisions: ICR publicly discloses (a) what information is captured and made available to different stakeholders; and (b) its local stakeholder consultation requirements (if applicable) and (c) its public comments provisions and requirements, and how they are considered (if applicable). Conduct public comment periods and transparently disclose all approved quantification methodologies. This is disclosed in the ICR requirement document and ICR process requirements and further in ICR Terms and conditions.

9. Safeguards System: The ICR has in place safeguards to address environmental and social risks. These safeguards are publicly disclosed in the ICR requirement document.

10. Sustainable Development Criteria: ICR publicly discloses the sustainable development criteria used, and provisions for monitoring, reporting and verification. This is disclosed in the ICR requirement document.

11. Avoidance of Double Counting, Issuance and Claiming: ICR provides information on how double counting, issuance and claiming are addressed in the ICR requirement document and in ICR process requirements. With internal review and external assessment by VVBs registration with other GHG programs is addressed and by using blockchain technology ensures that all issuances, transfers, cancellations and retirements are recorded and immutable on a public accessible ledger. All transactions have unique transaction ID on the blockchain which can be used to prove claims. Once recorded on blockchain all data is immutable, providing assurance and reliability.

In the field below, provide link(s) to any web-based evidence of existing registry functionalities and/or of documents demonstrating business practices and procedures for the Programme Registry's implementation of these provisions. Alternatively, or in addition, confirm that such evidence is included as an attachment to this *Emissions Unit Programme Registry Attestation.*
ICR registry platform can be accessed from all internet connected computers from https://app.carbonregistry.com/ All information on governance and structure of the ICR can be found on ICRs website www.carbonregistry.com along with documentation relating to the ICR GHG program can be accessed from ICR website https://carbonregistry.com/explore-our-program/#documents or from within the registry platform.

7.2	Will the Programme Registry ensure that a CORSIA participant's request for a registry account will not be denied solely on the basis of the country in which the requestor is headquartered or based?	☒ YES
	Describe how the Registry does or will implement this provision:	
	ICR distinguishes users from organizations. Individuals are free to register to the platform from the registry site. If users want to register projects for organization they need to complete KYC and become verified users. Organisations are created by the users and if they want to be eligible to	

	register projects and issue instruments, they need to complete KYB to be a verified organizations and are eligible to register projects and issue credits. If EU/international sanctions target the applicants' corresponding country of registration, ICR will follow their limitations for their registration of projects and/or issuances of instruments. The KYC and KYB processes ensure compliance from the start with built-in ID verification as well as PEP and sanctions list checks.
	In the field below, provide link(s) to any web-based evidence of existing registry functionalities and/or of documents demonstrating business practices and procedures for the Programme Registry's implementation of these provisions. Alternatively, or in addition, confirm that such evidence is included as an attachment to this *Emissions Unit Programme Registry Attestation.*
	ICR registry platform is accessible from all internet-connected computers via www.carbonregistry.com and www.app.carbonregistry.com. The registration process is further outlined in the ICR Process Requirements available on the ICR website along with the ICR terms and conditions for users and organizations, available on the ICR website https://carbonregistry.com/explore-our-program/#documents . Figure 1: Account opening for users and login screen
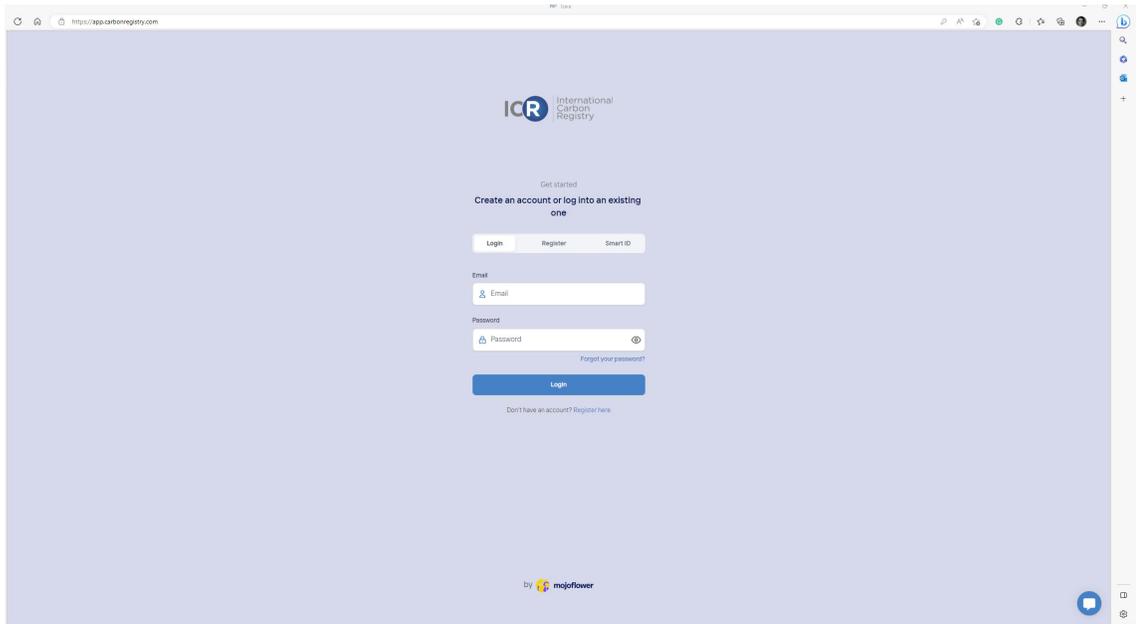
7.3	Will the Programme Registry (in the case of applicants to be assessed to determine their eligibility)/Does the Programme Registry (when the Programme is determined to be eligible by a decision of the ICAO Council) identify / label its CORSIA eligible emissions units as defined in the ICAO Document "*CORSIA Eligible Emissions Units*"?	☒ YES
	Describe how the Registry does or will implements this provision:	
	The ICR registry technology offers the ability to label credits with additional benefits. With this functionality, credits can easily be labeled as *"CORSIA Eligible Emissions Units"*	

In the field below, provide link(s) to any web-based evidence of existing registry functionalities and/or of documents demonstrating business practices and procedures for the Programme Registry's implementation of these provisions. Alternatively, or in addition, confirm that such evidence is included as an attachment to this *Emissions Unit Programme Registry Attestation.*

For the implementation of procedures on identifying and labeling credits with being "CORSIA Eligible Emissions Units" will be established upon approval of ICR as an approved GHG Program where inclusions and exclusions of activities and/or vintages will be reflected.

FYI: TAB would need an user-account and organizational account with ICR to be able to access this site. ICR would be happy to accommodate this upon TABs request.
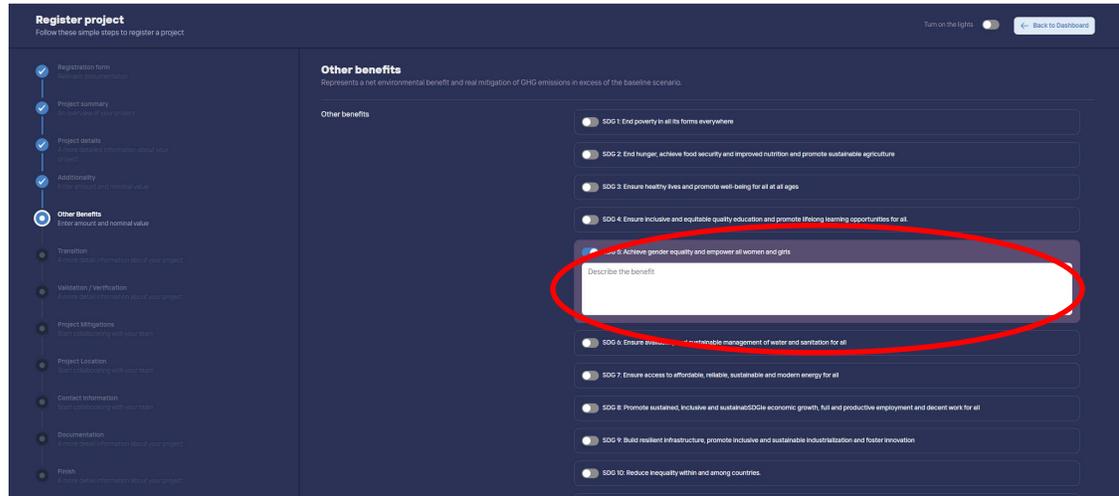
Figure 2: Example of labelling credits

Further ICR has further established a protocol for host country attestation. Projects that have a host country approval for corresponding adjustment may upload documentation as evidence.
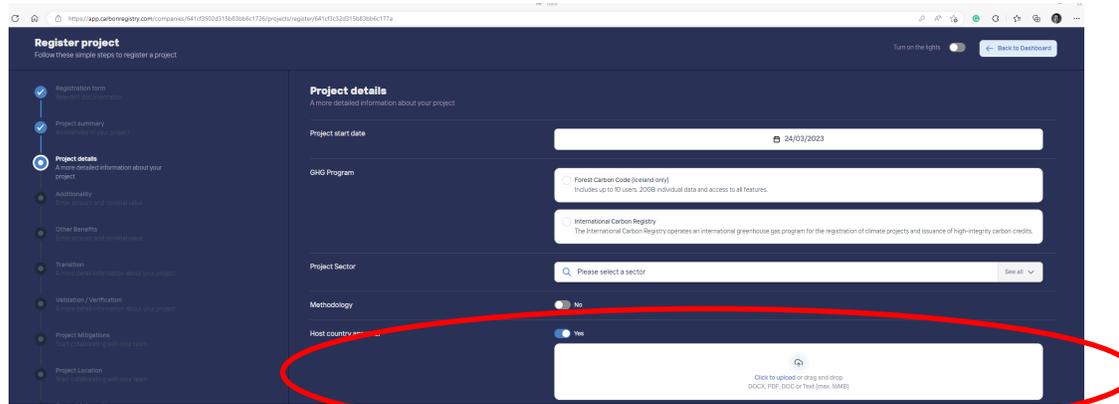
Figure 3: Host country attestation example

Host country attestation is reflected in the serialization of credits. See further discussion on serialization.

7.4	Will the Programme Registry, upon request of the CORSIA participant account holder or participant's designee, designate the participant's cancellation of emissions units for the purpose of reconciling offsetting requirements under the CORSIA, including by compliance cycle?	☒ YES
	Describe how the Registry does or will implement these provisions:	
	Account holders have the permission to retire (cancel) International Carbon Credits (ICCs) and disclose the reason for the retirement. An account can retire ICCs on behalf of itself, while market participants and project proponents can retire them for third-party organizations. However, the process for retiring credits is different when initiated by a third-party; the initiating party must provide information about the organization retiring the credits, such as name, registration number, and contact details. The registry creates a new temporary account and sends a message to the contact, informing them that credits were retired on behalf of their organization. The organization can then claim that account for future inventory management of credits and retirements. To initiate a retirement, users must go to the credit section and select the "retire credit" option from the action dialog. A dialogue box will appear, where they will need to provide the quantity of credits being retired and the reason for the retirement. A notification window will then appear, prompting the user to confirm the retirement, and reminding them that the action cannot be undone. Once the retirement is confirmed, the credit status changes to "Retired," and no further actions can be taken against those credits. Retired credits can be accessed on the public interface of the registry platform, including information on the reason for retirement and the serial numbers of the retired credits. Additionally, this information will be visible on a public ledger powered by blockchain, to enhance transparency and traceability.	
	In the field below, provide link(s) to any web-based evidence of existing registry functionalities and/or of documents demonstrating business practices and procedures for the Programme Registry's implementation of these provisions. Alternatively, or in addition, confirm that such evidence is included as an attachment to this *Emissions Unit Programme Registry Attestation.*	

In the ICR Process Requirements accessible on the ICR website, documentation on the registration process can be found. Further information can be found in the User Guide available on the registry platform
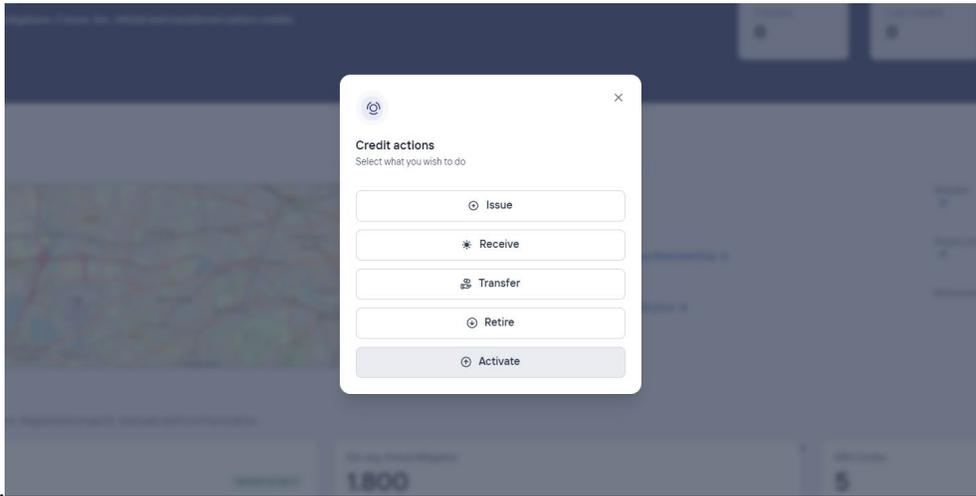

Figure 4: Credit actions

7.5	a. Will the Programme Registry, within 1 – 3 business days of receipt of formal instruction from a duly authorized representative of the owner of an account capable of holding and cancelling CORSIA Eligible Emission Units within the registry, and barring system downtime that is scheduled in advance or beyond the control of the registry administrator, make visible on the Programme Registry's public website the account owner's cancellations of CORSIA Eligible Emission Units as instructed.	☒ YES
	b. Will such cancellation information (row a) include all fields that are specified for this purpose in Annex 16, Volume IV, and ETM, Volume IV?	☒ YES

Describe how the Registry does or will implement these provisions:

As described in Table A5 Field 5 the processes of retirements of credits in the registry platform is conforming to the requirements.

Each block of credits is issued in batches and is represented by a serial number that identifies a quantity of carbon credits and underlying attributes. Credits can only be issued where the project has an "Issuance" status.

ICR uses the following scheme for credit identifiers:

Component	Order	Type	Length	Range	Comment
GHG Program	1	Letter	3	Alpha 3	Fixed value. Unique registry identifier.
Project country	2	Letter	3	ISO 3166-1 Alpha 3	Three letter country code for the project (e.g., Iceland is ICE).

Project country dialing code	3	Numeric	3	1-999	Three digit country code for the project (e.g., Iceland is 354).
Project ID	4	Numeric	4	[1-9999999]	Registry assigned identifier for the project, unique in the registry.
Sector	5	Numeric	2	1-16	
Type	6	Letter	1	A,R,H	Avoidance, Removal, Hybrid
Host country attestation	7	Numeric	1	1;0	1=yes, 0=no
Vintage (Year)	8	Numeric	4	0000-9999	The vintage year of the credits.
Unit serial start	9	Numeric, dynamic	9	0-999999999	Registry assigned range start for credits for the project.
Unit serial end	10	Numeric, dynamic	9	0-999999999	Registry assigned range end for credits for the project

Example	
Quantity	1000
GHG Program	ICR
Project country	Iceland
Project country dialing code	354
Project ID	1
Sector	14
Type	Removal
Host country attestation	No
Vintage (Year)	2020
Type of credits	ICC
Unit serial start	0
Unit serial end	999

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Any retirement is made public instantly of confirmation by user of retirement. Each retirement is accompanied by a transaction ID, which can be used to further provide evidence of the retirement on the public ledger in an immutable manner. All retirements can be accompanied by comments and/or notes by the user retiring the credits, in order to provide additional information related to the retirement.

These notes are made public, along with the following details:

	The retirement information provides the serial number reflecting the quantity retired, with the start and end of the numbering, date of retirement, reference to the GHG program and unit type, the host country.
	
	Further, the credits are linked to the underlying project where further information can be accessed, e.g., methodology, location, documentation, crediting period, etc.
	
	The account includes information on the account number, the information about the account owner, and the beneficiary of the retirement.
	
	On the public site, all retirements are visible, with the following information:
	
	    - Serial number
	    - Start and end of the crediting period
	    - Project name and serial
	    - Sector
	    - Issuance date
	    - Location
	    - Project website
	    - Retirement reason
	    - Quantity
	
	I addition all retirements are available on-chain.

	In the field below, provide link(s) to any web-based evidence of existing registry functionalities and/or of documents demonstrating business practices and procedures for the Programme Registry's implementation of these provisions. Alternatively, or in addition, confirm that such evidence is included as an attachment to this *Emissions Unit Programme Registry Attestation.*
	In the ICR Process Requirements accessible on the ICR website, documentation on the registration process can be found. Further information can be found in the User Guide available on the registry platform.

7.6	Will the Programme Registry, upon request of the CORSIA participant account holder or participant's designee, generate report(s) containing the information specified for this purpose in Annex 16, Volume IV, and ETM, Volume IV?	☒ YES
	Describe how the Registry does or will implement this provision:	
	The registry platform automatically sends an email to organizations to confirm the retirement of credits, which is directed to the stakeholders of the account, accompanied by a statement of the retirement. If an organization retires or transfers credits on behalf of a third party, the contact person of the third party receives an email inviting them to claim the account on behalf of their organization. Once claimed, the organization can manage their credits and report on retirements. Organizations can manage their credits from the credit section, filtering by credit status, such as retired. In the account settings of the registry, account holders can export reports (.xlsx/.csv) of their credit portfolio, including their credit statuses. They can also access unique links generated from the retirements to refer to their retirements. Furthermore, organizations can refer to their retirements from unique links generated from the retirements or refer to them on-chain.	

	In the field below, provide link(s) to any web-based evidence of existing registry functionalities and/or of documents demonstrating business practices and procedures for the Programme Registry's implementation of these provisions. Alternatively, or in addition, confirm that such evidence is included as an attachment to this *Emissions Unit Programme Registry Attestation.*	
	In the ICR Process Requirements accessible on the ICR website, documentation on the registration process can be found. Further information can be found in the User Guide available on the registry platform.	

7.7	a. Does the Programme Registry maintain robust security practices that ensure the integrity of, and authenticated and secure access to, the registry data of CORSIA participant account holders or participants' designees, and transaction events carried out by a user?	☒ YES
	b. Does the Programme Registry disclose documentation of such practices (row a) upon request?	☒ YES
	c. Does the Programme Registry utilize appropriate method(s) to authenticate the identity of each user accessing an account?	☒ YES
	d. Does the Programme Registry grant each user access only to the information and functions that a user is entitled to?	☒ YES
	e. Does the Programme Registry utilize appropriate method(s) to ensure that each event initiated by a user (i.e. transfer of units between accounts; cancellation/retirement of a unit, update of data, etc.) is an intentional transaction event confirmed by the user?	☒ YES
	f. Do such security features (rows a – e) meet and undergo periodic updates in accordance with industry best practice?	☒ YES
	Describe how the Registry implements each provision in rows a – f:	

a. The registry is hosted on Digital Ocean, which implements strong security measures to safeguard the servers, databases, and applications. System maintenance is carried out exclusively by authenticated users who access the cloud-hosted applications and servers to upkeep the application and infrastructure. Every user has a distinct ID and must authenticate using two-factor authentication to gain access to the servers and databases for maintenance tasks. Additionally, Registry Users are granted varying levels of access based on their roles and the accounts they are assigned to.

b. Yes, documentation maybe disclosed upon request.

c. Each account is secured with a username and password and verified email. In addition, when possible, electronic identification standards such as eIDas are utilized for heightened protection. Two-factor authentication is mandatory during sign-up, and then optional for regular sign on.

d. Every user account has its own password protection and is authorized to access their own projects and organizations, depending on the level of permission granted. The degree of permission granted is based on KYC (know your customer) compliance, as well as the user's history on the system. An authorized administrator has the ability to modify and correct the user's account status as needed.

e. For every transfer or retirement, an authorized user's explicit consent is mandatory to validate the transaction. All transactions are logged and timestamped to ensure traceability internally as well on a public ledger. Additionally, automated emails and account

	notifications are dispatched to inform users about the transfers. It is also possible to use multi-signature approval for each action.
	All Current authentication meets industry best practices and is maintained and updated according to a daily, weekly, monthly, and annual schedule of completed tasks. Security procedures will be updated regularly and will adhere to SOC2/IS27001 compliance standard and GDPR regulations and aims include being certified by third party auditors in 2024.
	In the field below, provide link(s) to any web-based evidence of existing registry functionalities and/or of documents demonstrating business practices and procedures for the Programme Registry's implementation of these provisions. Alternatively, or in addition, confirm that such evidence is included as an attachment to this *Emissions Unit Programme Registry Attestation.*
	The registry user guide sets out guidelines on the application of the registry platform and is accessible for users.

7.8	a. Will the Programme Registry, upon identifying any breach of Programme Registry data security or integrity that affects a CORSIA participant account holder or participant's designee, notify the CORSIA participant account holder or their designee?	☒ YES
	b. Will the Programme Registry, upon identifying any breach of Programme Registry data security or integrity that affects a CORSIA participant account holder or participant's designee, notify the Programme, which will inform and engage with the ICAO Secretariat on the matter in the same manner as required for material deviations from the Programme's application form?	☒ YES
	Describe how the Registry does or will implement each provision in rows a and b:	
	a. In the event of a data breach, the following steps will be taken as per internal best practices documents all employees are familiar with. 1. Secure the affected systems: The first priority is to stop the breach by isolating the affected systems and securing them to prevent further unauthorized access. 2. Investigate the breach: Determine the scope and extent of the breach, including the type and amount of data that was compromised, the timeline of the attack, and the methods used by the attacker. 3. Notify the appropriate parties: Depending on the nature and extent of the breach, various parties may need to be notified, including affected individuals, law enforcement, regulatory authorities, and business partners. 4. Offer assistance to affected individuals: If personal information has been compromised, offer assistance available resources to help individuals protect themselves from harm. 5. Implement corrective measures: Once the breach has been contained and the scope of the damage assessed, implement corrective measures to prevent future breaches, such as improving security policies, employee training, or technical controls. 6. Review and update security practices: Review organization's security practices to identify weaknesses and gaps that may have contributed to the breach and take steps to address them. 7. Communicate proactively: Communicate with customers, employees, and other stakeholders in a transparent and proactive manner about the breach and the steps being taken to mitigate the damage and prevent future incidents. This may be done via e-mail, phone, and public social media posts.	

	After steps 1-2 in the list above relevant parties will be notified which includes informing ICAO secretariat about any material deviations and concerns.
	In the field below, provide link(s) to any web-based evidence of existing registry functionalities and/or of documents demonstrating business practices and procedures for the Programme Registry's implementation of these provisions. Alternatively, or in addition, confirm that such evidence is included as an attachment to this *Emissions Unit Programme Registry Attestation.*
	See Terms and Conditions for users organizations and projects available on ICR website along with ICR registry platform and ICR Privacy Policy available on ICR website along with ICR registry platform.

7.9	Does the Programme Registry ensure the irreversibility of emissions unit cancellations and the designation of the purpose of emissions units cancellations, as per the requirements contained in Annex 16, Volume IV, and ETM, Volume IV[8]?	☒ YES
	Describe how the Registry implements these provisions:	
	Blockchain technology is utilized to issue all credits, and upon retirement, carbon credits are securely stored in a designated address, where they can be publicly viewed but not transferred and are locked indefinitely and makes retirements irreversible. Transaction information may amount of retirement, account responsible for the retiring, retiree and may include a reason for retirement. This information is displayed in real-time within the user account and public profile of each project, promoting transparency and providing an overview of credit status.	
	In the field below, provide link(s) to any web-based evidence of existing registry functionalities and/or of documents demonstrating business practices and procedures for the Programme Registry's implementation of these provisions. Alternatively, or in addition, confirm that such evidence is included as an attachment to this *Emissions Unit Programme Registry Attestation.*	
	In the User Guide and in the ICR process requirements, the process of retirements is outlined.	

7.10	a. Does the Programme Registry ensure that all cancellation information on its website is presented in a user-friendly format?	☒ YES
	b. Does the Programme Registry ensure that all cancellation information on its website is available at no cost and with no credentials required?	☒ YES
	c. Does the Programme Registry ensure that all cancellation information on its website is capable of being searched based on data fields?	☒ YES
	d. Does the Programme Registry ensure that all cancellation information on its website can be downloaded in a machine-readable format, e.g., .xlsx?	☒ YES
	Describe how the Registry implements each provision in rows a – d:	
	All information on retirements is readily available from the credit section from the public registry interface. There is no cost associated with accessing the information on the public registry, and users can access information in a user-friendly format without disclosing any credentials. Further	

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[8] Without prejudice to the aforementioned, such requirement would not prevent a Programme Registry from utilizing secure, time-bound and auditable methods for correcting unintentional user-entry errors.

individuals can easily establish an account to engage further with the platform. In the credit section of the ICR registry platform, credits can be searched by the serial id of the credits or the credit status, e.g. retired.

   a. Information about status of credits is included for the full lifecycle of the project and are available free of charge available to anyone both from the registry and from the public ledger.
   b. Yes, information about credits and projects are available to visitors, anyone with an internet connection and status of credits may be independently verified looking at the public blockchain ledger.
   c. Yes, the Programme Registry ensures that all cancellation information on its website is capable of being searched based on data fields and indexing tables.

Yes, all cancellation data may be downloaded in table form via the ICR homepage as well as all information recorded on public ledger.

In the field below, provide link(s) to any web-based evidence of existing registry functionalities and/or of documents demonstrating business practices and procedures for the Programme Registry's implementation of these provisions. Alternatively, or in addition, confirm that such evidence is included as an attachment to this *Emissions Unit Programme Registry Attestation.*

Please see www.app.carbonregistry.com

7.11	a. Will the Programme Registry retain documents and data relevant to CORSIA Eligible Emissions Units and cancellations on an ongoing basis and for at least three years beyond the end date of the latest compliance period in which the emissions unit programme is determined to be eligible?	☒ YES
	b. Will the Programme Registry retain documents and data relevant to CORSIA Eligible Emissions Units and cancellations consistent with the Programme's long-term planning, including plans for possible dissolution?	☒ YES
	Describe how the Registry does or will implement each provision in rows a and b:	
	All submitted documents and records are kept for a minimum of 7 years after the last retirement of credits issued and activated resulting from the project activities as outlined in the ICR Process Requirements. Further, ICR intends to keep records of issuances and retirements and will continue to disclose publicly without time limitations. In case of dissolution, all information will continue to exist on-chain, with all relevant publicly disclosed information and data stored and continue to be publicly disclosed.	
	In the field below, provide link(s) to any web-based evidence of existing registry functionalities and/or of documents demonstrating business practices and procedures for the Programme Registry's implementation of these provisions. Alternatively, or in addition, confirm that such evidence is included as an attachment to this *Emissions Unit Programme Registry Attestation.*	
	See further in the ICR process requirements available on ICR website: https://carbonregistry.com/explore-our-program/	