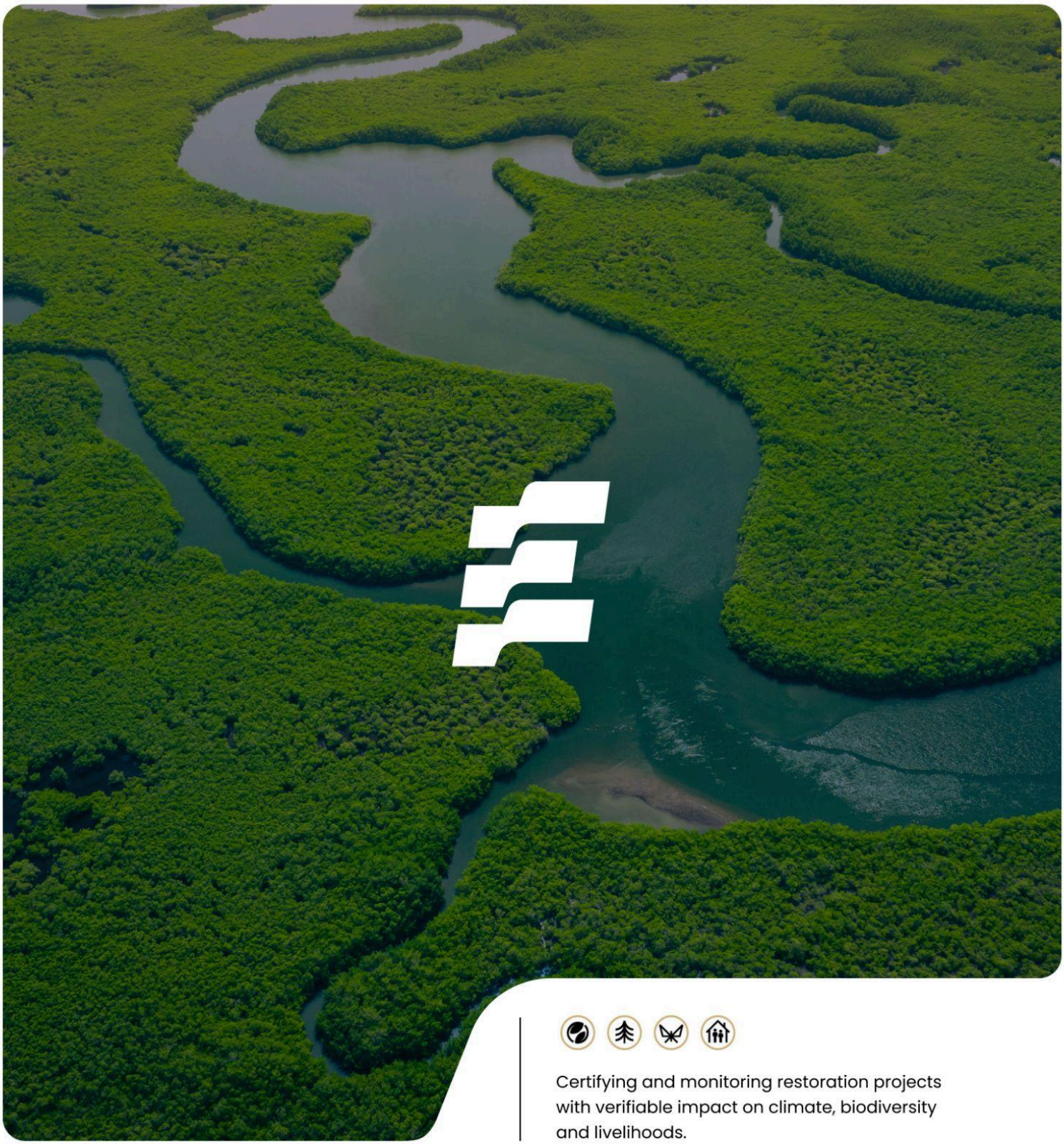

Certifying and monitoring restoration projects with verifiable impact on climate, biodiversity and livelihoods.

Consultation Digest - Executive Summary

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Executive Summary

Disclaimers:

- *The Public Consultation was held to collect feedback and improve the Ecosystem Restoration Standard before its official launch. Some of the answers might refer to documents that are not publicly available yet. All these documents will be available upon the Standard's official publication in September 2023.*
- *The kickback rule mentioned in the Digest will not be part of the first version of the Standard (V1). Prior to implementing the rule, ERS's priority is to establish a robust system for managing financial transactions between the Developer and the Funder(s).*

Introduction

ERS is pleased to present this comprehensive document summarising feedback gathered during the Public Consultation on the Ecosystem Restoration Standard (ERS), held between March 15 and May 5, 2023.

From over 500 registered participants, 57 stakeholders submitted formal responses. Representatives from various interest groups were represented, including Project Developers, corporate carbon credit buyers, environmental organisations, researchers in the field of ecosystem restoration, specialised consultancy companies and the general public.

The ERS team would like to express its sincere gratitude and heartfelt appreciation to every participant who dedicated their time, expertise, and insights towards improving our Standard. Your invaluable contributions have significantly enriched our perspective and have laid the foundation for developing more robust methodologies and delivering high-quality restoration Projects.

Through this document, we aim to present a comprehensive overview of the feedback received, reflecting the collective wisdom and shared experiences of our diverse stakeholder community. We hope this document serves as a catalyst for continued dialogue, innovation, and progress in the field of ecosystem restoration.

Ecosystem Restoration

Questions 1 to 3

Reference ecosystem • Question 1: What is your opinion on the approach of selecting a "reference ecosystem" to guide and tailor Restoration Plans?

Feedback on the approach and use of reference ecosystems is largely positive. However, participants raised several concerns and provided suggestions to enhance the methodology's applicability and integrity. One key concern is the methodology's suitability for Projects without a nearby reference ecosystem, calling for clearer guidelines in such cases. Participants suggested providing more specific guidance on the selection and use of reference ecosystems to strengthen the methodology's integrity.

Participants also suggested matching ecosystems with comparable degradation levels for restoration tracking and recommended assessing current pressures on reference ecosystems.

ERS's response and improvements

ERS has added clear guidelines in the Standard to select a Reference Ecosystem and reduce bias. The inclusion of attributes and sub-attributes to assess both the restoration site and reference ecosystem will ensure reliable baselines and monitoring.

The emphasis now lies on selecting a reference ecosystem that is representative of the area, that has not suffered anthropogenic degradation in many years and one from which restoration objectives can be derived. Additionally, ERS emphasises the inclusion of ecologists, biologists, naturalists, and individuals with traditional knowledge in the assessment and decision-making processes, including selecting a reference area.

ERS acknowledges the limitations in its approach concerning the importance of monitoring the reference ecosystem over time. More details can be found in the Limitations section of the Standard.

Assisted regeneration/recovery · Question 2: Would you integrate additional guiding principles for natural and assisted regeneration/recovery?

The requirements regarding tree diversity and species selection must be enunciated more clearly in the Standard. As it was, there may have been confusion about the requirements for native species. Therefore, the feedback suggests incorporating a diversity requirement per unit area, using nearby natural reference areas as a guide.

Also, the assumption of a static reference ecosystem is questioned, as in the previous section, considering the impact of climate change and other pressures.

ERS's response and improvements

ERS acknowledges that Projects require different approaches based on unique attributes and objectives. To better deal with Project-specific conditions, ERS requires the involvement of local stakeholders to determine the Restoration Plan and tailor approaches accordingly. Additionally, the Restoration Plan includes a specific table dedicated to species selection; it comprises species description, the rationale behind its selection and the risks associated with its integration.

New guidelines for Ecosystem Recovery and Biodiversity Assessments have been added, requesting Project zonation to get better plots. This evaluation of different strata within the Project area helps to determine specific interventions based on the level of degradation, enhancing the effectiveness of restoration efforts. The different approaches for ecosystem restoration (natural regeneration, assisted natural regeneration and reforestation) and their rationale are detailed in the Restoration Plan.

Regarding adaptation plans for climate change, ERS ensures that Project risks are evaluated every five years using a Risk Matrix approach, and adaptation plans for climate change are incorporated accordingly. The Restoration Plan must also include specific requirements regarding climate change adaptation.

General comments • Question 3: Is there any additional contribution you would like to make to the Ecosystem Recovery pillar?

There is a strong request for specific guidelines and quantifiable criteria to ensure successful restoration. Participants suggest considering the spatial configuration of species composition in restoration efforts, aiming to mimic the natural reference ecosystem.

Participants also emphasised the importance of connectivity in ecosystems. Projects should strive to create continuous ecosystems for biodiversity.

Some participants recommend distinguishing between the acceleration of restoration enabled by the Project and natural restoration processes.

ERS's response and improvements

As mentioned in the section above, ERS acknowledges that Projects require different approaches based on their unique attributes and objectives. To better deal with Project-specific conditions, ERS encourages the involvement of multiple stakeholders to determine the Restoration Plan and tailors approaches accordingly.

New guidelines for performing Ecosystem Recovery Assessments have been added, including guidelines to assist in determining the spatial configuration and ecosystem connectivity (among others) to guide the Restoration Plan.

The distinction between the acceleration of restoration enabled by the Project and natural restoration processes is part of the dynamic baseline limitation. This will be included in the Limitation section of the Standard.

Carbon

Questions 4 to 7

Leakage radius · Question 4: ERS monitors leakage for all Projects within a five-kilometre radius. Do you suggest another way to define the leakage belt? Based on which parameters?

Feedback raises key concerns and suggestions regarding the consideration of deforestation leakage and the assessment of negative and positive externalities in Projects. Participants expressed concerns about the five-kilometre belt currently used to account for deforestation leakage outside the Project area. The proposal suggests expanding the belt or considering the proximity to access roads and historical deforestation trends.

Participants emphasise that remote sensing methods may only detect large tree removal and may not capture other forms of leakage. To address this, a suggested approach is establishing variable-sized leakage belts consulting the latest science for standard leakage deductions.

ERS's response and improvements

ERS clarifies that the five-kilometre radius has been determined based on its actionable nature for Project Developer in case leakage is identified. ERS considers this dimension appropriate for intervention purposes.

ERS acknowledges the concern related to assessing various forms of leakage during the certification process. In this regard, ERS is assessing for every Project the risk of leakage related to upstream/downstream emissions, activity-shifting, market leakage, and ecological leakage.

Additionally, every Developer is required to fill in a Project-specific externalities survey. This survey allows Project Developers to set their own externalities indicators, taking into account the specific characteristics and circumstances of their Projects.

Leakage assessment • Question 5: Do you have suggestions on determining if the Project directly caused the leakage?

The feedback emphasises the importance of collecting information on the habits of local stakeholders to establish a baseline and monitor changes over time. Participants also acknowledge the complexity of measuring leakage, which is influenced by various factors such as environmental, social, and political conditions.

They suggest the need for more specificity and guidance in measuring different types of leakage. While the externalities survey is seen as helpful for measuring activity shifting, it is noted that it lacks guidance for other categories.

Participants also recommend establishing scientific partnerships to improve models based on satellite data and cartographic information.

ERS's response and improvements

As stated in the previous section, ERS acknowledges the concern related to the importance of assessing various forms of leakage during the certification process. In this regard, ERS will assess the risk of leakage related to upstream/downstream emissions, activity-shifting, market leakage, and ecological leakage, which is a complementary approach to the Externalities Survey done by the Project Developer.

Regarding scientific partnerships to improve models based on satellite data, there is no science available at the global scale for leakage issues. ERS will closely follow the advancements in this field.

Permanence • Question 6: How can ERS handle the permanence of carbon sequestration in ecosystems where cyclical and periodic burning is an essential natural process?

The feedback from the Public Consultation emphasises the importance of considering the dynamic nature of ecosystems when establishing baselines.

Concerns were also raised about the concept of "temporary" removal units and their marketability. The duration of temporary status and potential changes to it are questioned, leading to uncertainties surrounding their market viability.

ERS's response and improvements

ERS acknowledges the importance of fire on project-specific basis. When used appropriately and in a controlled manner, fire can contribute to the restoration and maintenance of ecosystem health and biodiversity. We have included questions in the ecosystem assessment process to gather information on the need for cyclical and periodic burnings. However, accounting for different types of fires and distinguishing between natural and anthropogenic fires remains a limitation and an area for future improvement.

Durable carbon sequestration must be achieved and will be monitored and guaranteed for 30 years. Over this period, ERS cannot guarantee the permanence of the Units issued. Nevertheless, the Project will be monitored for 100 years, and any events resulting in reversals will be informed in the registry and will trigger corresponding Units cancellation. ERS is currently exploring alternatives to guarantee permanence for 100+ years.

General comments · Question 7: Is there any additional contribution you would like to make to the carbon pillar?

Participants recommend incorporating stronger greenhouse gas (GHG) accounting principles in the methodology, specifically by including emissions from the Project, uncertainty discounts, and leakage calculations.

The cancellation of unused Buffer Pool Units is suggested for reconsideration to incentivise Project success. Detailed explanations regarding the cancellation mechanism and the allocation process of Units from the Buffer Pool are deemed necessary.

Clarity is sought regarding the definition of the term "negligence" from Project Developers, and of the mitigation activities they implement to address natural risks. For transparency, participants emphasised the importance of disclosing geospatial files for independent monitoring and assessment and that an independent third party verify baseline assessments. Participants also recommend publicly disclosing evidence supporting the additionality principle and Project financing details.

ERS's response and improvements

ERS confirms that forest cover is monitored quarterly using satellite imagery within a 5-kilometre radius along the Project's perimeter to ensure accurate verification. ERS states that if leakage is proven to be caused by the Project, it will be the responsibility of the Project Developer to undertake the necessary measures to mitigate and compensate for those effects.

We emphasise our commitment to transparency and public disclosure. Additionality proofs, details about the Buffer Pool mechanism, Project budgets, and margins taken by stakeholders will be publicly disclosed in the Project Design Document, ensuring transparency throughout the process. ERS also clarifies that uncertainty will be publicly disclosed on the Carbon Calculation Sheet and calculated regionally to enhance accuracy and transparency.

ERS has reworked the details of the Buffer Pool mechanism to provide clear and specific guidelines. The Standard now includes specifications regarding Project Developers' "Negligence".

Baselines for carbon, biodiversity and ecosystem recovery, and livelihoods will be determined using a combination of participatory techniques, field assessments, and remote sensing. All baselines will be validated and verified by an independent third-party auditor, ensuring accuracy and credibility.

Biodiversity

Question 8 to 10

Monitoring and auditing improvement • Question 8: How can we improve our current biodiversity monitoring (Transect Walks) and auditing methods (Simplified Biodiversity Survey), while keeping them accessible for Project Developers?

The feedback highlights the inadequacy of quarterly Transect Walks for capturing biodiversity information, suggesting they are infrequent and limited. The lack of guidance on data analysis and extraction is mentioned. Recommendations include incorporating additional methods like camera traps and acoustic monitoring.

The need for on-the-ground data, including soil quality and targeted restoration zones was also brought up.

ERS's response and improvements

ERS has reworked both the ecosystem recovery and biodiversity assessments and monitoring, driving inspiration from practices put forth by the Society for Ecological Restoration (SER). Rather than measuring biodiversity at the species level, ecosystem recovery is assessed periodically through specific indicators and metrics, comparing them to a reference site. The assessment will also become a tool to identify the necessary interventions and inform the Restoration Plan. As such, this approach focuses on restoring habitat capacity for biodiversity.

In addition, ERS will continue to work towards protocols and technologies that enable the direct measurement of biodiversity change at the Project-level.

Bioacoustics and camera trap • Question 9: ERS encourages using bioacoustics and camera traps to facilitate and increase the accuracy of fauna monitoring, especially for Projects where human observation is difficult due to animals' behaviour or meteorological conditions. We chose not to request it for all Projects due to their high cost. Do you think it should be incorporated as a requirement for all Projects?

It is highlighted that defining strict objectives is crucial, considering the uniqueness of each ecosystem. Feedback recommends prioritising different components of the ecosystem biodiversity based on a project-specific basis.

To effectively measure biodiversity, it has been identified as essential to develop a diverse library of tools and ensure transparent decision-making. When deploying technologies like bioacoustics, sufficient sampling density and rigorous methodologies are necessary for accurate assessments.

Analysing tool requirements and costs based on Project size and existing capacity is suggested. For small-scale Projects, imposing expensive tools may not be practical, but for larger Projects, they may be necessary for rigorous and efficient monitoring.

ERS's response and improvements

There is no universal index or tool that can be applied to all our Projects for now. Therefore, considering the feedback, Biodiversity objectives will be defined and prioritised at the Project level in the new version of the Restoration Plan. They will be derived from the Ecosystem Assessment and the Community Consultations.

The monitoring techniques mentioned (eDNA, Bioacoustics, Camera Traps) must remain optional due to their cost and complexity of utilisation but still encouraged. Otherwise, this would prevent smaller Projects from accessing the certification, which is part of the mission of ERS.

General comments • Question 10: Is there any additional contribution you would like to make to the Biodiversity pillar?

Respondents expressed concerns about the influence of external factors on biodiversity in bio-corridors with high flow, emphasising the need for a holistic approach that considers ecosystem functions beyond individual counts.

The intention to contribute to future biodiversity credits was questioned, raising doubts about the necessity of a measurement unit or ecological integrity index.

Participants also emphasised the significance of sampling to study underground biodiversity, particularly the pedofauna, which plays a vital role in the ecosystem.

ERS's response and improvements

As described in the sections above, the new biodiversity monitoring approach takes a holistic view of the ecosystem capacity beyond individual count and integrates the analysis of external exchanges, such as bio-corridors.

At the moment, ERS remains a carbon Standard but will closely follow advancements in Biodiversity credits to integrate the best practices used in this crediting scheme.

Underground biodiversity remains a limitation to the guidelines of the Standard. Project Developers wishing to implement an eDNA approach to soil biodiversity monitoring can explore that option.

Livelihoods

Questions 11 to 12

Livelihoods indicators • Question 11: How can the risks of subjectivity be reduced in the monitoring of livelihood indicators?

Participants stressed the significance of factual and measurable data, such as job creation, gender diversity, training hours, and remuneration. It was emphasised that specific standards should be established for each country or region, focusing on improving the quality of life for local populations and providing employment opportunities for those in need. Participants cautioned against an overly Westernised approach prioritising accelerated modernisation, which may lead to losing valuable knowledge and heritage necessary for restoration efforts.

Participants recommended mitigating response bias by incorporating objective metrics that can be cross-checked with auxiliary data, such as remote sensing imagery. It was advised to diversify the individuals involved in monitoring and to define indicators that directly measure the Project's resulting changes.

ERS's response and improvements

The Standard provides for the inclusion of local communities through Consultations with them and their representatives (Community Consultations). Indicators of the Project's impact on local communities are defined in the Livelihood Matrix, selected by local stakeholders during community consultations, and assessed through Annual Livelihood Interviews.

Remote sensing imagery is not yet capable of providing data that can be used in this regard. However, the exploration of triangulation techniques has been added to the Future Improvements part of the Standard.

General comments • Question 12: Is there any additional contribution you would like to make to the Livelihoods pillar?

Participants suggested the establishment of a board to ensure proper community and livelihood interviews/consultations, emphasising the need for greater rigour in community interactions and expertise.

Furthermore, the consultation highlighted the significance of the local population's acceptance of the ecological restoration Project. Lack of acceptance could result in feelings of land dispossession, negatively impacting livelihoods and increasing the risk of poaching and trafficking of plant species.

ERS's response and improvements

During the Project design, ERS will verify that the Project Developer follows the mentioned guidelines and can demonstrate community inclusion. Independent regional or local third-party auditors - with a demonstrated background in anthropology, sustainable development or community facilitation - will perform both desk reviews of all the documentation and in-situ audits to verify how the consultations have been done.

The Standard provides for the inclusion of local communities (including local NGOs) through Public Consultations with local communities and their representatives during Local Stakeholder Consultations at various stages of Project development (feasibility study and assessment).

ERS Academy

Question 13: The Standard aims to empower Project Developers to play an active role in the certification process by using the ERS tools and guidelines. Our answer to building capacity for field-team and local communities is to provide an online Academy with training material. Do you see another way in which ERS could empower them?

Respondents emphasise the importance of considering Project Developers' and local peoples' needs when implementing an Academy. While an online academy may work for some, participants raised concerns about its rigidity and inaccessibility. To address this, the suggestion is to provide pathways that allow Project Developers to use tools and resources that suit them while still following the standard.

Another important point raised is the need to animate the community to encourage the exchange of best practices horizontally, complementing the vertical approach of the academy. It is proposed that aspiring/junior Project Developers be mentored by experienced Project Developers. Training educators on the field capable of training others, particularly through face-to-face sessions, is also recommended.

ERS's response and improvements

To facilitate knowledge sharing, the Academy will be accessible to all Project stakeholders, serving as a foundational resource. ERS has included a provision in the Standard to encourage Project Developers to train local individuals who can further disseminate information within their communities, utilising resources that best suit their needs.

Furthermore, ERS recognises the significance of horizontal sharing of best practices among Developers. The Academy will therefore include a best-practice space.

Buffer Pool

Question 14 to 15

Implementation · Question 14: We will not kick start the Buffer Pool but have 20% of Restoration Units of all certified Projects contributing to it from the moment they are certified. Do you see any alternatives?

Participants proposed the implementation of Project-specific Buffer Pools, allowing Project Developers to opt out of a shared pool if they perceive other Projects as too risky. The static value of 20% for the Buffer Pool size was questioned. Participants expressed the need for further evaluation to determine its relevance to the expected success rate of restoration Projects.

It was also deemed acceptable to return Units to Projects at the end of their issuance periods, provided no reversals occurred.

ERS's response and improvements

The option of Project-specific Buffer Pools cannot be implemented as it would compromise the robustness of the Buffer Pool, which aims to share risks among all ERS Projects. Developing country- and biome-specific Buffer Pool sizes to account for different risk values will not be implemented in version 1.0 of the Standard. The Buffer Pool needs to cover the risks of all ERS-certified Projects, balancing high-risk Projects with less risky ones.

To cover for increased risks, the common Pool will be covered by an external insurance company to guarantee its integrity in the case of major loss events.

Scope · Question 15: ERS decided to insure natural disasters and extreme weather events through the Buffer Pool. Do you think we

should enlarge the scope of the Buffer Pool insurance? If yes, what should we include and why?

The feedback raised questions about the existence of a permanence period after the Project's lifetime.

It was recommended to focus not only on short-term extreme events but also on the gradual deterioration of environmental conditions such as rising temperatures, water scarcity, and rising sea levels. Another point raised was the need to expand the scope of the Buffer Pool to include unpredictable and uncontrollable plant and animal invasions. Caution was advised regarding using a common Buffer Pool for fire risk insurance, emphasising the need to assess the mutualisation of execution risk carefully.

Lastly, participants suggested including political risks, such as the withdrawal of authorisation for area use or changes in local regulations, as well as monetary risks and the potential for technical or financial failure among the Project's stakeholders.

ERS's response and improvements

As stated in the section on permanence, durable carbon sequestration must be achieved and will be monitored and guaranteed for 30 years. Over this period, ERS cannot guarantee the permanence of the Units issued. Nevertheless, the Project will be monitored for 100 years, and any events resulting in reversals will be informed in the registry and will trigger corresponding Units cancellation. ERS is currently exploring alternatives to guarantee permanence for 100+ years.

The Units in the Buffer Pool will be cancelled after the Project duration (30 years). The rationale behind this is that ERS has no jurisdiction over the Project area for potential reversals after this period, and, thus, cannot guarantee that the Units in the Buffer Pool still represent the permanent sequestration of 1tCO2.

An external insurance company will cover the overall Pool to guarantee its integrity against natural disasters. Political and delivery risks have been categorised in the Standard. They can be covered by external insurance at the Funder(s) choice and expense.

Price transparency

Question 16: How can we ensure that all intermediaries transparently disclose their fees and commissions on the secondary market and that the price breakdown of a Restoration Unit is always available?

Participants generally support transparent disclosure of fees and commissions by all intermediaries. Overall, the majority agrees that transparent disclosure would enhance long-term transparency.

Participants expressed concerns about the feasibility of ensuring Project Developers a share of the final price. Instead, the suggestion is to openly publish production costs, allowing end-buyers to determine fair prices per unit.

Difficulties were raised regarding finding a single Funder to purchase all Project Units and the associated risks.

ERS's response and improvements

Every transaction will be recorded in the registry and the production costs of every Unit will be transparently shared. That will allow potential buyers to have visibility on the margins made by the sellers.

ERS now allows multiple Funders per Project, and investment cycles have been reduced to five-year periods to manage risks for the Funders better while securing financing for the Project Developers.

Profit sharing

Question 17: Should profits from reselling Restoration Units in the secondary market be equally shared between the Funder and the Project Developer? If yes, how can ERS enforce this rule without impairing the liquidity of Restoration Units?

No consensus emerged on the profit-sharing structure. Some participants argue that the Funders should receive all the profits, while others believe Project Developers should profit from the initial sale to Funders.

The same conflicting views emerged when discussing the secondary sale of Units. Some viewed the absence of a secondary market as a drawback, impacting price discovery, liquidity, and carbon market growth. Others pushed for prohibiting a secondary market for Restoration Units, to prevent speculation.

ERS's response and improvements

In the event of Unit reselling by the Funder, a percentage of the profits made on the sale must be redirected to the Project Developer. This percentage must be directly negotiated between the two parties at the beginning of the investment period.

Not authorising the secondary market would hinder significantly the attractiveness of ERS-certified Projects, and, ultimately, reduce the much-needed finance in the field of ecosystem restoration.

Auditor selection

Question 18: ERS will focus on small-scale Projects (<1000 ha). As such, we decided to create a network of specialised local auditors based on the Auditor Accreditation Protocol. The rationale is that specialised local auditors are closer to the Project area, have increased knowledge of the local ecosystem and culture, request shorter mobilisation and therefore are more affordable, making certification accessible to high-quality small-scale Projects. Do you think this approach is acceptable as an independent third-party audit?

Participants highlighted the perks of resorting to local auditors, as it supports local businesses and leverages their expertise. However, the higher risk of corruption associated with this approach is also recognised. To mitigate this risk, participants suggest implementing measures to address conflicts of interest and trust issues that may arise due to personal connections. Some participants propose involving an external auditor with similar but detached knowledge to avoid internal pressures and conflicts of interest.

Participants expressed concerns about the reliability of satellite data on a small scale, emphasising the importance of in-situ third-party audits for assessing biodiversity and social aspects.

ERS's response and improvements

To ensure authorisation for auditing Projects, auditors must go through the Auditor's Due Diligence process. Adhering to ERS's Code of Ethics and Business Conduct, all auditing bodies must demonstrate their commitment to professional standards. By signing the Independence and Conflict of Interest statement, auditors declare any potential conflicts and disclose any benefits they or their entity may receive from the

audit service. These measures promote transparency, integrity, and trust in local auditors.

Biodiversity and Livelihoods pillar audits will be performed through desk-based reviews and in-situ audits.

Upfront payments

Question 19: All funding must be transferred upfront from the Funder to an ERS escrow account, following the agreed-upon Payment Schedule. Do you think it is acceptable for Funders?

The feedback suggested providing guidance rather than imposing strict rules for upfront payments, taking into account the Funders' financial situation and desired payment structure.

Project failure and the challenge of finding a single Funder willing to buy all Units and assume all associated risks were highlighted as significant issues. The imposition of excessive constraints was considered a risk, as it could diminish the attractiveness of the programs for Project Developers.

ERS's response and improvements

To respond to the comments and suggestions raised, ERS now allows multiple Funders per Project, and investment cycles have been reduced to five-year periods to manage risks for the Funders better while securing financing for the Project Developers. Additionally, five-year budgets must include provisions for inflation to cover increasing price indexes.

Audit frequency

Question 20: Units can be retired only after third-party audits, happening every 5 years. Should ERS allow the Funder to determine the audit frequency at the start of the Project, or should ERS fix the proposed mechanism?

There was a consensus on the desirability of higher frequencies of audits, although the decision on audit cycles should be based on cost and risk considerations and be given to the Funders.

ERS's response and improvements

The Funders are now allowed to determine the audit frequency at the beginning of the investment period.

Technical Advisory Board

Question 21 & 22

TAB Members compensation • Question 21: Should the Technical Advisory Board members be compensated for their work? Why?

Regarding compensating TAB Members, participants expressed the view that providing fair compensation would attract high-quality individuals and recognise the importance of their work.

This should be balanced with concerns that establishing a monetary relationship with ERS could compromise the TAB's scientific and impartial role.

ERS's response and improvements

The TAB Members will be compensated for their work. To guarantee the independence of the TAB, ERS has adopted rules preventing ERS Agents from interfering in the activities of the TAB. ERS has chosen to remunerate TAB members directly to limit their susceptibility to accepting remuneration from other actors that could constitute conflicts of interest. TAB members must adhere to the Rules of Procedure and the Code of Ethics and Business Conduct and agree by signing both documents.

TAB Independence · Question 22: Upon reading the Independence of the Technical Advisory Board policy, would you add any mechanism, protocol or requirement to ensure its independence?

The feedback from the Public Consultation underscores the importance of clearer guidelines regarding the exclusion of TAB Members. Participants suggest that the decision should be made by a vote of the TAB itself, ensuring a more transparent and impartial process.

Another area of concern highlighted in the feedback is the need for improved clarity regarding the appointment process of TAB members and the implementation of a robust conflict of interest policy.

ERS's response and improvements

Members may be excluded from the TAB by the decision of the Secretariat and upon proposal by at least one TAB member. This means that TAB Members are the only ones able to launch the exclusion process, while the Secretariat is responsible for validating the exclusion.

To maintain the independence of the TAB, members must sign a statement regarding independence and conflicts. If members find themselves in a conflict of interest on a specific decision, they should disclose it openly and, if necessary, recuse themselves from the decision-making process altogether. Conflict of interest provisions are also included in the appointment criteria, which means that a TAB

Member can be excluded for not respecting these criteria.

Governance

Question 23: Do you find ERS's governance structure clear?

The overall governance structure of ERS was considered clear by most respondents.

Nevertheless, concerns were raised regarding potential conflicts of interest due to ERS' involvement in every step of the certification process. Participants emphasised the need to incorporate additional knowledge, specifically indigenous and local governance expertise, into the governance structure of ERS.

ERS's response and improvements

To minimise and manage potential conflicts of interest, the ERS program is governed by a comprehensive set of guidelines and policies. These include a general Code of Ethics and Business Conduct, as well as internal policies that focus on the independence of the Operations team, Technical Advisory Board, and Conflict of Interest Statements.

Regarding Traditional Knowledge integration, both Restoration Plan and Social Additionality Plan are informed by Community Consultations. The templates are specifically built to integrate Traditional Knowledge at the core of the Project design.

To include the voice and participation of local and indigenous peoples in the governance of ERS, a seat of the TAB is reserved for a representative with such knowledge and background. Simultaneously, when significant changes to the Standard are to be included, they are subject to Public Consultation from stakeholders.

ERS Coalition

Question 24: If you were a member of the Coalition, what would be the three most considerable outcomes you would expect from your membership?

Participants had very different views of the role of the Coalition.

For Project Developers, there is a perceived opportunity for guaranteed up-front finance, staying updated with scientific methodologies, supporting indigenous rights, and connecting with other actors in the VCM.

Participants emphasised the importance of creating communities of stakeholders who share the same values and requirements. Transparency was a recurring theme, with a specific request for the right to review any changes made to the Standard and a desire for visibility into current and future Projects.

ERS's response and improvements

The primary objective of the Coalition will be to facilitate direct cooperation between Project Developers and Corporations. More specifically, it aims at facilitating purchase agreements signed between the two parties before initiating Project operations.

The secondary objective of the Coalition will be to send demand signals to Project Developers. By aggregating the investment intentions of Corporate members, Project Developers are encouraged to get their Projects certified to access financing.

In addition, the Coalition will seek to develop a community of stakeholders deeply committed to promoting best practices, transparency, and accountability in the Voluntary Carbon Markets.

Multilateral contracts

Question 25: **Multilateral contracts between the Project Developer, the Funder and ERS, are defined by ERS. The rationale is that the Standard frames both how the Projects should be developed and how Restoration Units can be used and traded. Could potential claims of conflict of interest arise from this approach?**

Restricting the trading of restoration units is seen as unattractive to potential Funders and limits business opportunities.

Restricting multilateral contracts is not favoured by investors and Project Developers, given the current market situation.

ERS's response and improvements

Units trading rules have been modified to align with the new funding mechanism. Funders will receive their financed PRUs after the first and unique payment, at the beginning of the investment period. They will then be allowed to start reselling their Units on the secondary market.

ERS will provide contracts as templates. Project Developers and Funders can proceed to modifications to adjust them to the Project context.

Restoration Units

Question 26: Is it clear that Restoration Units go beyond carbon, encompassing all benefits related to ecosystem restoration (including livelihoods, biodiversity and ecosystem recovery)?

Participants required clarity regarding how the Project balances and values various benefits like ecosystem restoration, biodiversity and livelihood impacts. There is a question of whether carbon should always be the primary indicator or if other factors can take precedence.

Regarding the nature of Restoration Units, the purpose of VRUs (Verified Restoration Units) was questioned, as they cannot be retired and require future auditing. Another participant pointed out that the use of PRUs (Projected Restoration Units) by corporations is unclear and needs further clarification.

ERS's response and improvements

For now, carbon is the only indicator common to all ERS Projects. ERS is closely following new monitoring technologies to introduce other standardised and quantifiable indicators alongside the number of tCO2 sequestered.

VRUs are now CRUs (Confirmed Restoration Units). They reflect the confirmation of forest growth and biomass conversion through satellite imagery, and progress from the baselines (biodiversity and livelihoods) performed by ERS and, thus, have a very high chance of being converted into ARUs. This can bring value to the CRUs on the secondary market.

PRUs represent an investment in a Project. They can be traded on the secondary market to incentivise Funders to support ERS Projects. They will be converted afterwards into CRUs and ARUs.

Appendix 1:

Results - English Extended Version

Comment	ERS's response
1. Is it clear that Restoration Units go beyond carbon, encompassing all benefits related to ecosystem restoration (including livelihoods, biodiversity and ecosystem recovery)?	
We like the overall approach & use of reference ecosystems, but think it's important to model an ecosystem's potential in the absence of a strong reference ecosystem. This is especially true if you're intending to develop a global standard as there are likely many Projects who would wish to apply but are no longer proximal reference ecosystem. With that in mind, we think the methodology could benefit from clearer guidelines on how to choose a reference ecosystem and what to do if there is not one. Also it's important to consider how you reconcile restoration between your three pillars. What will you do if restoring an area for biodiversity conflicts with maximizing a forest's carbon	Specific guidelines on selecting a reference ecosystem have been added to the Standard. The notion of restoring to a 'native' state has been removed, as we seek to create a more global Standard and 'native' is not always possible, nor always the goal. Priorities and objectives are defined during community consultations to attain a balance among pillars since it is not possible to provide Project-specific guidance at the Standard level.

sequestration potential? Or if the needs of a community merit a shift in land management practice? Providing more guidance and specificity would help strengthen the integrity of the methodology. Finally, it seems like your goal in ecosystem restoration is to attain a state similar to a reference ecosystem, however, you also express a desire for restoration to achieve a native state which, depending on how "native" is defined, could be considered as different goals.	
Essential - it won't always be identical but it is needed	No changes are needed.
A reference ecosystem is far to simple a term for guiding a Restoration Plan. Forensic Ecology, zones of degradation and a specific Restoration Plan tailored to the site is need to make restoration efforts successful.	Specific guidelines have been added for selecting a reference ecosystem. However, a reference ecosystem is merely one aspect of an ecosystem restoration Project. The objectives and interventions are derived from community consultations and assessments of the ecosystem. Moreover, including ecologists, biologists, naturalists and/or people holding traditional knowledge is expected.
It lacks sufficient robustness to build any kind of integrity in the market. The Project Developer selects a reference ecosystem - they have a vested interest in selecting	Specific guidelines have been added for selecting a reference ecosystem. However, a reference ecosystem is merely one aspect of an ecosystem restoration Project. Restoration

certain reference ecosystems that will maximise their pay-outs. There needs to be rigorous selection processes to ensure the reference ecosystems are a good comparisons (these are currently lacking from the standard). There is also a problem with this approach in general - there is not for every area in need of ecosystem recovery a clear reference ecosystem. What is the 'pristine' state that the ecosystem should represent - pre 1970? pre 1850? pre 10000 BC? this is a complex and increasingly question paradigm that is not sufficiently dealt with in this standard leaving it open to criticisms such as those recently levelled at the REDD+ schemes	Unit issuance is not based on a reference ecosystem but on biomass conversion and forest growth confirmed through continuous digital MRV.
FCCF considers this element critically and would question the choice of a "reference ecosystem" as a "non-degraded" comparable ecosystem. To capture restoration benefits, it would be more appropriate to match ecosystems of comparable degradation and track the respective restoration over time (dynamic baseline).	Clear guidelines have been included in the Standard for selecting a reference ecosystem. Including a dynamic baseline continues to be a limitation to our approach, as there is uncertainty about how long such an area will not be subject to ecosystem degradation. This aspect is detailed in the Limitation part iof the Standard.

There are no baseline reference system data so until reference syspem parameters are established this is just rhetoric. There also are no data on what constitutes afforestation 'natural community' success	Clear guidelines on the selection of a reference ecosystem and baseline calculation have been included in the Standard.
Defining a "reference ecosystem" is a great approach. However, it will be important to assess the current pressures faced by the reference ecosystem and stay flexible to make the new ecosystem as resilient as possible.	Clear guidelines for selecting a reference ecosystem have been integrated and include this idea of flexibility.
It makes sense and surely works when done well. I just have a bit of concern when a person's subjective opinion enters a certification process. Maybe some more guidance on this topic could be useful.	Clear guidelines on selecting a reference ecosystem have been integrated to standardise this process and reduce bias and subjectivity.
A great approach to use a reference ecosystem. However, it remains somewhat unclear what “multiple sources” should mean in practice. Can you use two reference sites and a stakeholder to already meet the requirements? Also, it should be elaborated on the difference between a reference ecosystem and a reference site. Furthermore, it would make sense to have a minimum requirement for the number of reference sites to get an average value to compare the development of the	Clear guidelines for selecting a reference ecosystem have been integrated. Both the restoration site and reference ecosystem will be assessed based on a set of attributes and sub-attributes to have reliable baselines. Note these attributes are derived from the Recovery Wheel tool developed by the Society for Ecological Restoration (SER).

restored ecosystem with. Moreover, it has to be ensured that the reference ecosystem is comparable to the Project's ecosystem in a set of variables to have reliable baselines and not create distorted scenarios. Propensity score matching or other matching methods could be methods to compare reference ecosystems/sites with the Project area.	
2. Would you integrate additional guiding principles for natural and assisted regeneration/recovery?	
In section 3.6.4 the number of species required for reforestation should be increased since tree diversity is an important component. A "mix of native species" for temperate biomes would only require one of the species to be native. That is too low, especially since there isn't a threshold for the percentage of native species. There should also be a requirement around diversity per unit area. Perhaps use nearby natural reference areas as a guide. It appears as if planting two species of large-area monoculture is acceptable. It is important to add the minimum requirements that the reference ecosystems should meet such that they share comparable characteristics: main soil types, climate class, topographic characteristics or whatever minimum requisites are considered relevant in order to guarantee	The Restoration Plan is built on several components, including an Ecosystem Recovery Assessment, a reference ecosystem and community consultations. It is also required to engage the participation of an ecologist, naturalist, or biologist, and someone holding Traditional or Local Knowledge of the site. Diversity per unit area can vary from one Project to another. Different Projects will require different approaches based on their attributes and objectives. For this reason, it is too restrictive to give general guidelines at the Standard level and therefore request the involvement of multiple stakeholders to determine the Restoration Plan. The Restoration Plan includes a specific table dedicated to species selection; it is composed of species description, the

that the Project would be trying to mimic the characteristics of an ecosystem that would lead to a successful restoration of the functioning and ES provision).	rationale behind their selection and the risks associated to their integration. The different approaches for ecosystem restoration (natural regeneration, assisted natural regeneration and reforestation) and their rationale will also be detailed in the plan.
Yes - in this kind of Project I think it is accurate to consider it assisted	No changes are needed.
I would reference FORRU for any and all "green carbon" restoration within the tropics. You need to add additional questions about seed dispursing "fauna".	Project Developers are encouraged to include this information in the Restoration Plan. As such, no changes are needed.
Seems appropriate. What needs to be considered in landscapes with mosaics of forests on a small scale is the mix of different approaches within one Project.	New guidelines have been incorporated to perform Ecosystem Recovery Assessment requests to precisely set the boundaries of a Project, in which the different strata are evaluated to determine specific interventions by Project area and level of degradation.
Is the reference ecosystem assumed to be static? If we're only comparing to that ecosystem at one point in time, there could be problems, especially as systems adapt to new conditions brought on by climate change.	ERS is aware of this issue and aims to address this in future versions of the Standard. Further details can be found in the Limitations section of the Standard. However, we have included in the Restoration Plan the necessity for it to be developed and executed with consideration to adaptation to climate change criteria. Please also note that Project risk levels are evaluated every five years through the Risk

	Matrix and include adaptation plans for climate change.
3. Is there any additional contribution you would like to make to the Ecosystem Recovery pillar?	
Besides planting density being in line with reference ecosystem (3.6.5) we would add that the spatial configuration of the species composition also needs to be taken into consideration, mimicking the natural reference ecosystem.	New and clear guidelines for selecting a reference ecosystem have been integrated regarding the Ecosystem Recovery Assessment to inquire about the spatial configuration and guide the Restoration Plan.
I think there needs to be an index - at veritree we are using digital MRV with an index - happy to collaborate	There is no universal index nor tools that can be applied to all of our Projects for now. Therefore, ERS will not use an index in its approach.
Yes I find your restoration pillar far to general. There needs to be certain guidelines that successful restoration can be quantified via. For instance "with regards to Mangroves repopulation you need to specify that replanting of these should never happen during the wet and windy season as survival rates decrease by 25%"	Because this matter refers to a specific biome or condition, it is up to local stakeholders to provide this information during consultations and include it in the Restoration Plan. Overall, the Ecosystem Restoration pillar has been reworked to be more specific.
The standard is completely silent on productive forest management and adequate protections (principle of continuous canopy, RIL, certification etc.).	At the moment, we do not authorise productive forest management/activities as we understand we don't have a monitoring mechanism that corresponds to this

It would be useful to have some guidance since it may constitute a good follow-on case after a successful restoration period.	approach. Additionally, extractive forests cast doubt on additionality issues we'd like to further develop on before including them in our methodology.
All levels of ecological diversity must form part of the ecological recovery determination	It is now included in the reference ecosystem guidelines and the recovery wheel.
-"The Project should engage the participation of an ecologist, naturalist, or biologist, and someone holding Traditional or Local Knowledge of the site." => What does it actually mean to "engage"? What are their roles? Do they have to be validated by ERS?	It does not have to be validated by ERS. This person must be either part of the Project Developer team, or the Community, or be contracted to inform the Restoration Plan.
Why does the Manjarisoa Project consist of only 5 different species (Aramy (Canarium madagascariense), Harongana (Harungana madagascariensis), Mantaly (Terminalia mantaly), Tavolo (Cryptocarya crassifolia), and Vintananona (Calophyllum chapelieri)) if the ERS would require a minimum of 6?	The Manjarisoa Project is certified under V0.9 of the Standard, a pilot version to test the methodology. As such it has different requirements.

4. ERS monitors leakage for all Projects within a five kilometre radius. Do you suggest another way to define the leakage belt? Based on which parameters?

We think the 5km-kilometre belt is too small an area to consider leakage of deforestation outside the Project activity, especially if you intend to develop Projects in regions where a lot of deforestation or timber harvest occurs. We propose either expanding this belt, or taking into consideration proximity to roads accessing the Project and historical trends on where deforestation in the area has occurred (within or close to the Project). It's also important to consider that remote sensing methods to quantify leakage will only detect large tree removal and not understory removal or removal of deadwood.	The 5 km area has been determined since it remains actionable for Project Developers shall leakage be identified. During the certification process, ERS assesses the risk of leakage of the following: upstream/downstream emissions, activity-shifting, market leakage and ecological leakage. The limitations of remote sensing to detect understory removal are inherent to the current technology. As such, introducing a larger or more specific leakage monitoring remains a limitation.
I think that works	No changes are needed.
We consider that the monitoring area for leakage needs to be proportional to the Project site. As you state, you want to be agnostic to size, so a multiple of the Project area may be more appropriate.	To create a Standard, we seek to avoid case-specific scenarios to prevent ERS from taking decisions that would artificially promote a specific characteristic for Projects. As such, the rule applies to all Projects seeking certification with ERS. Note that every Project is requested to fill in Project-specific externalities survey.
5 kilometers is too arbitrary. Sometimes leakage might only occur within a 5 km radius, but only if the activity or product	For now, the leakage belt dimension will stay as a general rule. There is no science available at the global

being displaced by the Project is hyper-local. More often than not, the products or activities are not hyper local. We suggest variable size leakage belts to be used for monitoring to match the geographical market for the product in question. An example: An IFM Project reduces the supply of timber to a local mill in the US that typically receives timber from an area of 100km radius. That mill could not feasibly receive timber from any further because of transport costs. For that scenario, leakage could be monitored within the 100km radius. This could become impossible for global commodities like corn and soy (even wood). In those cases, the latest science should be consulted to decide on standard leakage deductions.	scale for leakage issues. Project Developers can set their own externalities indicators in the Externalities Survey.
Potentially, it should be reflected on whether there should be, besides the 5-kilometer radius approach, a concomitant qualitative approach to ensure that possible leakages are not just moving outside of the 5-kilometer radius. One idea might be to generally ban leakages and to announce that there will be random scans of larger radiuses around the Project area using satellite imagery to see if there are clues for leakages that should be further investigated.	Banning leakage outside the Project area is not feasible as it is over the Project Developer jurisdiction.

I suggest extending the leakage belt beyond 5km as it seems insufficient.	The 5km area has been determined based on the capacity of the local stakeholders to intervene in case proof of a direct relationship with the leakage situation is brought to ERS's attention.
5. Do you have suggestions on determining if the Project directly caused the leakage?	
Leakage is complicated and often times very difficult to measure as depending on the environmental, social, and political conditions which affect Project leakage differ depending on what part of the world you operate in. We like how you've outlined the different types of leakage you want to measure, but think more specificity and guidance is necessary on how each (upstream/downstream emissions, activity shifting, market, and ecological) should be measured, especially as the externalities survey only provides guidance to measure activity shifting, but not any of the other categories.	These types of leakage are calculated by ERS; the results of the analysis will be transparently disclosed in the Project Design Document.
We use social surveys including for example cost of energy	No changes are needed.
Monitor pre and post Project rates of production. If the production of a crop or	ERS can monitor forest growth and deforestation but cannot calculate

timber drops after Project start, then it's likely that there was no leakage. If the rates of production stay the same with new areas (observed with RS) that indicates leakage. The best case scenario is one where productivity outside of Project stays the same and no new areas were cleared for that production. That could indicate intensification or improvements in efficiency.	production rates. No changes are needed.
Qualitative methods like interviews with villagers could provide information on the circumstances of potential leakages.	This is part of the Externalities Survey performed by the Developer.
Observations of carbon stocks before the Project start and after to notice any trends on how the Project is influencing the leakage belt.	No changes are needed.
6. How can ERS handle the permanence of carbon sequestration in ecosystems where cyclical and periodic burning is an essential natural process?	
Ecosystems are, by nature, not static but in constant flux. If this is essential to encourage natural processes, it should be taken into account when setting the baseline, especially if you already understand how the burns are happing, wat their frequency, etc… Burning doesn't necessarily mean that there's a loss and	We acknowledge that fires can be an essential component that does not lead to degradation but to the improvement of the ecosystem. As such we have included a number of questions to obtain the information before certification. However, accounting for those types of fires and differentiating natural from anthropogenic

can result in an increase in biodiversity and sequestration in the long run, but if there's a complete burn or partial burn which results in a complete loss of additional carbon a reversal should be 100% necessary. That said, the net sequestration additional to the baseline is the only carbon that should be eligible for issuance and the same should apply for permeance; burns should be included in the previous carbon assessments. It's also important to consider how this affects monitoring cycles especially if you're looking at the burn period and the resulting benefits.	remains a limitation and future improvement.
Would need to understand the burning - are you considering prescribed burns that would mean removal of fuel in controlled areas?	We are considering burnings that result from natural processes that are needed to guarantee ecosystem functions. Removing fuel in controlled areas has been added to the Standard.
Here we have a can of worms as the above statement is anthropomorphically centric. Cyclical and periodic burning are only an essential natural process at a rate 95% LESS than current. Regular fires are only needed in Fire climaxed communities. Eg the Fynbos biome in south Africa. The rate currently seen is human "convenient" with no respect for eaample to the scientifically unseen and neglegted underground microbia. Data on other systems indicate that after hot	Thank you for your valuable input. More guiding questions to understand the nature of fires in each Project will be included in the Standard and be addressed in more detail in future versions.

burns for example microbial diversity can take 10 years to recover.	
Increase the average carbon stocks/time. This could be done by extending the intervals between burns and/or by increasing the rate of biomass accumulation between burns.	No changes are needed.
1. Utilizing fire control measures 2. Allocating more Units to the buffer to cover for losses due to fires 3. Replanting and restoring the areas which have been affected by fires.	Fire control measures are already part of the permanence methodology. The Buffer Pool's role is to replace Units subject to reversal events, with 20% of every issued credit already allocated to it. If deemed needed by the Project Developer and ERS, the areas affected by fires will be restored.
7. Is there any additional contribution you would like to make to the carbon pillar?	
We think this methodology could greatly benefit from stronger GHG accounting principles. Right now it only seems like carbon sequestration calculations are included, while emissions resulting from the Project and natural sources, uncertainty discounts, and leakage calculations were excluded. In developing these calculations, it's important to consider how this might exclude certain Projects, especially those in mangrove areas where carbon sequestration is high	Carbon sequestration calculations include the mentioned elements: • Uncertainty is publicly disclosed on the Carbon Calculation Sheet and will be calculated on a region-specific basis. • ERS must verify the externalities by monitoring forest cover every quarter, within a five kilometre-wide transitional or boundary zone along the Project's perimeter, using satellite

but possibly not high enough to offset GHG emissions. In terms of accuracy, we think accuracy should be quantified at the Project level instead of the overall accuracy from the model obtained at a regexampler global scale. We're a bit confused on why Buffer Pool Units are canceled at the end of the Project. In our opinion, unused Buffer Pool Units imply the Project has been successful Project in its mission to generate a positive net outcome. While this could could be due to a lack of environmental threats, often times would be due to an increase in the Project resilience. With that in mind it would be a better incentive for land stewards/ Project Developers to have the option to get those Units back after the Project timeline, and be able to sell them.	imagery. • If leakage is demonstrated to be caused by the Project, it will be it will be the responsibility of the Project Developer to undertake the necessary measures to mitigate and compensate for those effects. The rationale behind cancelling Buffer Pool Units at the end of the Project is that ERS is not able to guarantee that reversals will be compensated for; reversal events will still be monitored, and in case of reversals, credits will be directly cancelled in the Funder's account on the registry.
We note that the ERS standard requires Projects to prove that the additionality principle is met from a financial, legal and environmental perspective but does not specify whether the evidence provided will be publicly disclosed. From our analysis of Projects currently available in the VCM, we sometimes find that the details pertaining to the additionality demonstration are not disclosed publicly which would impact the public view of the Project. Full data disclosure in those	All the additionality proofs will be publicly disclosed in the Project Design Document. The detailed Project Budget will also be disclosed, including transparency on all the stakeholders margins (ERS, Project Developer, Market intermediaries, Public institutions, etc.). Details about the Buffer Pool mechanism have been reworked to provide clear and specific guidelines on the allocation process

instances would alleviate information risk and strengthen market confidence. We also note that 70% of Project finance should go to the field, according to the Project financing section of the standard. We would recommend that any documents supporting and enabling verification of this statement be publicly disclosed. In respect to the permanence principle, the standard mentions that the Buffer Pool "is a common insurance pool used to safeguard all certified Projects against risk of overestimation or reversals". However, we find no details on how the allocation process of Units to be cancelled in case of reversal work. We recommend the standard to provide a detailed explanation on the cancellation mechanism of Units from the Buffer Pool, especially the allocation process. In addition to this, we find that listing which Units are being canceled for every reversal event to be best practice and will therefore recommend the registry to include that level of details at a Project and vintage level. We also note that the pool is only securing Projects against natural events and that "events resulting from the negligence of the developer, intentional destruction or disturbance of the restoration area, induced by the developer or not, are not subject to compensation by the Buffer	of Units. Project Developer 'Negligence' has been specified in this section. Geospatial files are part of the Project Design Document, including Project areas, reference regions and leakage belts.

Pool". We find that the market could benefit from a clarification of the term "negligence" as currently this portion of the standard makes it unclear whether failing in putting mitigation activities to counter natural risk will fall within the definition of negligence. Finally, we failed to find any mention of geospatial files disclosure requirements in the ERS standard proposal while we find those essential to enable independent monitoring and assessment of Project risks such as leakage or additionality. We would therefore recommend full disclosure of those files- which include Project areas, reference regions and leakage belt depending on the Project type.	
Investment is needed in carbon addition via biochar and extraction of carbon from invasive and non native species	No changes are needed.
It appears that the baseline scenario is constructed from one observation at one point in time (Santoro 2021) I don't see any discussion of a Project sites ability to naturally regenerate on its own in the absence of the Project. This is very important to include since crediting restoration activities that would have occured otherwise would be non-additional.	This has been added to the dynamic baseline issue in the Limitations of the Standard. Additionally, environmental additionality is checked by ERS to determine the need for restoration activities.

How are Project Developers supposed to provide access to firefighting equipment in the inland rainforest?	Project Developers are requested to obtain the necessary materials from local sources when necessary.
Baseline assessments done using participatory techniques such as but not limited to surveys, meetings, and interviews are not sufficient/reliable. Ecosystem conditions should be examined using technology like drones, remote sensing etc. and be verified by an independent third party.	The Carbon baseline will be done via remote sensing modelling. All the details are provided in the Carbon Calculation Sheet. The Biodiversity and Ecosystem Recovery baselines will be performed through a combination of participatory techniques mentioned and field assessment using the Ecosystem Recovery Assessment. This template builds on existing practices in the field of ecosystem restoration, including the work of the Society for Ecological Restoration (SER). The Livelihoods baseline will be determined during Community consultations, following the Community Consultation guidelines and the Livelihood Matrix. All baselines are requested to be validated and verified by an independent third party auditor.
8. How can we improve our current biodiversity monitoring (Transect Walks) and auditing methods (Simplified Biodiversity Survey), while keeping them accessible for Project Developers?	
The quarterly Transect Walks are inadequate to capture meaningful biodiversity information. They are effectively opportunistic surveys but too	ERS recognizes that quarterly Transect Walks are not sufficient to capture the richness and complexity of biodiversity in the Project area. As such, the biodiversity monitoring process

infrequent and too limited to provide much useful information. There is also no guidance on how those data will be analyzed or what information will be extracted. One improvement would be to require some of the suggested methods such as camera traps and acoustic monitoring. The Simplified Biodiversity Survey is focused on tree diversity. The fauna data recorded will not contribute to biodiversity information or metrics. I suggest changing "biodiversity" to "tree diversity".	has been modified and is now connected to the Ecosystem Recovery Assessment. ERS encourages the use of eDNA, bioacoustics, and camera traps to facilitate and increase the accuracy of fauna monitoring, especially for Projects where human observation of fauna is difficult due to the animal's behaviour or the meteorological conditions.
You mention role out of eDna and acoustics - I think it is important to have on the ground data and an index	These monitoring techniques have not been roled out, but ERS acknowledges the complexity and cost of implementing these methods. As such, other requirements have been incorporated. ERS will continue to gather all the data collected among Projects to share best practices and field data with other Project Developers.
You need to focus in on zones of deagradation with regards to restoration. Soil quality and areas and plants to be repopulated are crucial to any restoration effort.	We have adapted the Restoration Plan to account for different interventions according to the homogeneity of the ecosystem and states of degradation. This approach is based on upfront stratification of the Project area.
The current protocol for biodiversity	To address the feedback received, ERS has

monitoring is woefully inadequate. This is one of the worst ones we have seen in recent months. The monitoring protocols are not sufficient to capture change in animal communities nor are they robust enough to ensure sampling completeness. Please go back to the drawing board on this one. Any expert in biodiversity surveys would be able to advice on how to improve upon what is there. Use established tested metrics of biodiversity change, require sampling completeness to be estimated, use robust repeatable methods. Best practise in these areas exists please reflect on it and consider it. What is currently there will not give confidence in change in biodiversity. It is worse than doing nothing as Projects with a positive or negative impact on biodiversity could easily come out the same under these monitoring protocols.	reworked both the ecosystem recovery and biodiversity assessments, based on work done by the Society for Ecological Restoration. Rather than measuring biodiversity itself, ecosystem recovery is estimated in comparison to a reference site, using a host of established attributes and metrics. The Ecosystem Recovery Assessment will become a tool to identify the necessary interventions and inform the Restoration Plan. As such, this approach seeks to focus on recovering habitat capacity for biodiversity, rather than measuring biodiversity change. In addition, ERS will continue to invest in R&D and work towards protocols and technologies that enable the direct measurement of biodiversity change at the Project-level.
We believe bioacoustics (done according to an accepted sampling protocol or minimum standards) should be an acceptable substitution for transects.	ERS recognizes that quarterly Transect Walks are not sufficient to capture the richness and complexity of biodiversity changes in the Project area. ERS encourages the use of eDNA, bioacoustics, and camera traps to facilitate and increase the accuracy of fauna monitoring, especially for Projects where human observation of fauna is difficult due to the animal's behaviour or the meteorological conditions. However, ERS acknowledges the complexity and cost of implementing this approach and therefore does not make it a requirement for Projects yet. Until there is an

	ERS-wide methodology to use such devices for biodiversity monitoring, ERS will continue to collect data through other approaches accessible to most Project Developers. Project Developers who are capable of installing these devices and technology are welcomed to do so.
• Create a gamified experience through an application to collect as many pictures and audios as possible. • A soil monitoring survey can be added • Bioacoustic sensors to let at least a day at a given plot • Camera traps	Although gamification could be a solution to ensure participation for data collection, ERS believes that the App must remain as simple and clear as possible. This implies that the strict minimum should be included in the App, with great attention to user experience and design rather than gamification. ERS encourages the use of eDNA, bioacoustics, and camera traps to facilitate and increase the accuracy of fauna monitoring, especially for Projects where human observation of fauna is difficult due to the animal's behaviour or the meteorological conditions.
9. ERS encourages using bioacoustics and camera traps to facilitate and increase the accuracy of fauna monitoring, especially for Projects where human observation is difficult due to the animals' behaviour or meteorological conditions. We chose not to request it for all Projects due to their high cost. Do you think it should be incorporated as a requirement for all Projects?	
Biodiversity is hard to monitor without clearly defining and constraining	Material components of biodiversity for a particular place and the underlining

objectives. More thought could go into what components of biodiversity are most important for a particular place and then determine an approach. Conservation organizations will often take an umbrella, keystone or flagship species approach. Once you define the objectives then monitoring methods can be developed. It's also important to consider the disadvantages of using "blanket requirements". Each ecosystem is too unique and metrics will vary quite a bit between bioregions. Increasing a library of tools and noting which tools are used and which ones are not and why and having that decision process be transparent may be a better approach to instill integrity to the Project.	approach to tackle them are already included in the community consultations. Objectives will be clearly defined and interventions monitored by a set of indicators will be derived from these objectives and updated every five years. The library of tools has been added to R&D for future versions of the Standard.
No - it depends on the area - if you are looking for proxy indicators eg frogs for ecosystem health, then bioacoustics makes sense	No changes are needed.
There needs to be a requirement to measure biodiversity with sufficient sampling density and with rigorous and repeatable enough methodologies that there can be confidence that it is actually tracking change. These technologies are one means of achieving that but they only if they are deployed with sufficient	The biodiversity monitoring approach has now been changed and considers the recovery of the ecosystem as a proxy for habitat capacity.

sampling density to track change. Also how the data is summarised in biodiversity metrics is also important	
We believe there is good reasons to do so, particularly if it can substitute transsects.	ERS approach on biodiversity is to recreate the habitat capacity of species in the restoration area. Considering the feedback we have opted for a different monitoring approach and consider that these techniques (eDNA, Bioacoustics, Camera Traps) must remain optional due to their cost, but still encouraged. Otherwise, this would prevent smaller Projects to access to the certification, which is part of the mission of ERS.
Annual inventories of bioindicators makes more sense, however to validate success at critical funding junctures standard rapid assessment methodologies must be fleshed out.	Thank you for your feedback, we have opted for a biodiversity monitoring approach that is based on indicators derived from ecosystem recovery.
Indeed, it should not be required as a requirement. However, their successful usage should lead to a premium credit.	No changes are needed.
It might be an idea to require these methods if preserving or restoring biodiversity is one of the selected key ecosystem services that require specific attention.	ERS's approach to biodiversity is to recreate the habitat capacity of species in the restoration area. There is no index or tools that can be applied to all of our Projects for now. Therefore, until a fit-for-all solution is found, ERS-certified Projects will monitor

	biodiversity according to every Project capacity and objectives, with appropriate means and indicators. We consider that these techniques (eDNA, Bioacoustics, Camera Traps) must remain optional but still encouraged. Otherwise, this would prevent smaller Projects to access certification, which is part of the mission of ERS. The Restoration Plan for Biodiverisity will incorporate specific objectives for ecosystem services that have been identified as material.
10. Is there any additional contribution you would like to make to the Biodiversity pillar?	
In particular when working with bio-corridors where there is high flow, how are issues of influences on biodiversity from outside the particular area to be addressed? Could functions of the ecosystem should be looked at in some way - move beyond counting individuals to a more holistic view of the sum of the biodiversity?	Thank you for your feedback, the new biodiversity monitoring approach takes a holistic view of the ecosystem capacity, including external flows. The list of attributes monitored is derived from the Recovery Wheel tool developed by the Society for Ecological Restoration.
to what extent do you intend this to contribute towards future biodiversity credits? With this in mind, what unit of measurement (or index) or ecological integrity etc is the aim?	Designed to value the multiple impacts generated by ecosystem restoration, ERS is introducing a new concept of tradable units called Restoration Units, which represent the removal of 1tCO_2e associated with biodiversity and livelihood benefits.

	For the moment, ERS remains a carbon Standard but will follow closely the advancements in biodiversity credits in order to integrate the best practices used in this crediting scheme.
Please get the input from experts in biodiversity monitoring to redesign this element of the standard. it is very far from sufficient and will not ensure that Projects have a positive impact on biodiversity.	In order to address this comment and facilitate the monitoring of ecosystem recovery and biodiversity for Project Developers, this element has been reworked and substantially modified. In the latest update, to perform the ecosystem recovery and biodiversity assessments, ecosystem attributes are rated following the reference ecosystem per Project zone to determine the necessary interventions and inform the Restoration Plan. As such, ecosystem recovery as informed by a reference ecosystem and restoration of habitat capacity remain a proxy for biodiversity. Restoring and recovering the ecosystem capacities are the primary objectives. We have consulted specialists as well as leading sources in the field of ecological restoration and presented the process to Project Developers in the field.
Are you considering some biodiversity indexes? In parallel with bioacoustics and camera traps, remote sensing with high resolution could be a way to assess biodiversity carrying capacity with high transparency	ERS approach to biodiversity is to recreate the habitat capacity for species in the restoration area. Biomass growth is monitored through remote sensing while ecosystem indicators are used to monitor biodiversity.

(reducing subjectivity).	For now, no index has been deemed universal enough to cover all Project contexts. ERS will follow closely the advancements in this field.
11. How can the risks of subjectivity be reduced in the monitoring of livelihood indicators?	
Under the "Livelihoods" section there should be guidance around how objectives metrics can be used to reduce response bias resulting from the fact that their responses will impact the benefits they receive based on their responses. One approach is to use questions that can be triangulated using ancillary data such as remote sensing imagery to verify responses. You should also vary the people doing the monitoring.	Remote sensing imagery is not yet capable of providing data that can be used in this regard. However, the triangulation technique has been added to the Future Improvements part of the Standard.
define indicators that change can be measured as a direct result	No changes are needed.
12. Is there any additional contribution you would like to make to the Livelihoods pillar?	
In the executive summary you state, "Project activities must promote social additionally by generating alternative and improved livelihoods for the Project's stakeholders", but don't specify who and how "improved" and "additionality" are	ERS worked with a specialized actor in community consultations to provide specific guidance on how the interviews should be done. All guidelines are reflected in the Community Consultation guidelines and the Livelihood Matrix.

being specified in this context. Also what is the definition or threshold of “promote”? Is there any sort of Institutional Review Board to review community and livelihood interviews/consultations should be established? More rigor around ensuring interactions with community members is appropriate is necessary. We don’t think the statement, “Ideally, you should have facilitators with a background in community development and pillar-specific knowledge" adequately demonstrates community inclusion and expertise in this very important area. This comment is relevant for the Project Manual document as well.	During the Project design, ERS will verify that the Project Developer follows the mentioned guidelines and is able to demonstrate community inclusion. Independent third-party auditors (who must demonstrate a background in anthropology, sustainable development or community facilitation) will perform both desk reviews of all the documentation and in-situ audits to verify how the consultations have been done.
I think it needs work - you mention that you will hire social experts. To what extent will Living Wages be possible in each area - there needs to be a mention of legal minimum wages and a plan towards meeting Living wages.	All Project workers must be paid fair wages and, when available, follow the country’s living wage. If the country doesn’t have an official living wage, ERS must use as a reference the values indicated by the Global Living Wage Coalition.
13. The Standard aims to empower Project Developers to play an active role in the certification process by using the ERS tools and guidelines. Our answer to building capacity for field-team and local communities is to provide an online Academy with training material. Do you see another way in which ERS could empower them?	
If your goal is to empower developers and people on the ground, we think it’s really	ERS approach is very much aligned with the idea of adapting to every local context. Upon

important to listen to their needs and see if an Academy makes sense. While an online academy might work for some developers, others might find the tools and resources ridged or inaccessible. Provide pathways for them to take agency using the tools and resources which work well for them, as long as it follows your standard. Train locals who can in turn spread information within their community using the resources they find most fitting.	implementation, the Academy will be immediately available for every Project stakeholder. We added in the Standard that Project Developers will be encouraged to train locals who can in turn spread information within their community using the resources they find most fitting.
I think technology and training and building local capacity is key	No changes are needed.
Local training centres.	Upon implementation, the Academy will be immediately available for every Project stakeholder. We added in the Standard that Project Developers will be encouraged to train locals who can in turn spread information within their community using the resources they find most fitting.
Its very important that the material is available in a wide range of languages.	The Academy documentation will be available in English at first, and will then be translated in other languages matching the local needs.
Project Developers MUST have capacity and a Principle scientific investigator. Failing that there must be a trained independent scientific body (NOT EMA) that is competent to undertake Researchable (provide numeric data that	No changes are needed. Note that Independent regional or local third-party auditors - with a demonstrated background in anthropology, sustainable development or community facilitation - will perform both desk reviews of all the documentation and

inform improved status), Rigorous (measurable rather than subjective) and REPEATABLE (low tech)	in-situ audits to verify how the consultations have been done.
Even if online Academy is great. In person is important to create trust. It may also be helpful to create educational materials to raise awareness on the biodiversity loss. You can be inspired by the Biodiversity fresk and adapt it to a local ecosystem. Partnering with local schools or community groups can increase local interest in ecosystem restoration. Finally, offering incentives such as certificates of completion or monetary reward (token?) can be powerful.	Upon implementation, the Academy will be immediately available for every Project stakeholder. We added in the Standard that Project Developers would be encouraged to train locals who can, in turn, spread information within their community using the resources they find most fitting. ERS implements community payments as incentives to increase interest in the Project and income alternatives to deforestation.
Physical, in person workshops in areas where there are many Projects or perhaps one very large Project. Online classes, especially in rural communities, are not likely to succeed at a high rate.	Upon implementation, the Academy will be immediately available for every Project stakeholder. We added in the Standard that Project Developers will be encouraged to train locals who can, in turn, spread information within their community using the resources they find most fitting.
Seems like a good idea to have Project Developers use the ERS App to collect data during the crediting period to provide auditors with more data points to assess. The online academy should	Upon implementation, the Academy will be immediately available for every Project stakeholder. We added in the Standard that Project Developers will be encouraged to train locals who can, in turn, spread

ideally not only consist of material to read etc. but also of webinars to educate Project Developers in the specifics of the certification process. Attendance at these webinars could be made mandatory.	information within their community using the resources they find most fitting. Project Developers could be trained through webinars by ERS teams.
The standard should also be open to developers who have secured funding from other sources, not the ERS Funders. It should be available just like Verra and Gold Standard, and Project Developers should be allowed autonomy with their financials.	The possibility to add other sources of funding, such as grants, has been added to the Standard.
14. We will not kick start the Buffer Pool but have 20% of Restoration Units of all certified Projects contributing to it from the moment they are certified. Do you see any alternatives?	
Project specific Buffer Pools. Obviously this places more risk on your organization in covering losses, but provides Project Developers with the option to opt-out of a shared Buffer Pool if they think other Projects in the pool are too risky.	This cannot be implemented, as the Buffer Pool would lose in relevance and robustness. Sharing the risks among all ERS Projects is the aim of the Buffer Pool.
This seems ok. As Projects reach the end of their "permanence" or durability periods, they could be returned those Units if there haven't been any reversals.	No changes are needed.
20% is a rather static value. Verra has its	This will not be implemented for now as the

AFOLU risk assessment tool to calculate Project-specific risks. The risk of natural reversal is potentially lower in moderate climate zones and man-made risks should be lower in countries with credible rule of law. The ERS could develop country- and, within the country, biome-specific Buffer Pool sizes to account for different risk values.	Buffer Pool has to cover the risks of all ERS-certified Projects. High-risk Projects will be balanced by less risky Projects. In addition, the overall Pool will be covered by an external insurance company to guarantee its integrity in the case of major loss events. More details are to be found in the Buffer Pool section of the Standard.
I think its an advantage for fighting against the degradation of the ecosistems.	No changes are needed.
15. ERS decided to insure natural disasters and extreme weather events through the Buffer Pool. Do you think we should enlarge the scope of the Buffer Pool's insurance? If yes, what should we include and why?	
Is there a permanence period after the Project lifetime itself? If not, maybe a different permanence pool should be also set.	The Units will be cancelled after the Project duration (30 years). The rationale behind this is that ERS cannot guarantee that the Units in the Buffer Pool still represent the permanent sequestration of 1 T CO2 after the Project termination. The Project area will still be monitored after 30 years to inform the registry of reversal events.
We would caution for using the common buffer for fire risk insurance. Fire risk prevention must be an essential Project activity but mutualizing the execution risk across all Projects needs to be considered	An external insurance company will cover the overall Buffer Pool to guarantee its integrity in the case of major loss events.

carefully.	
As long as low quality Projects are prevented from becoming certified, there shouldn't be a need to increase the Buffer Pool contribution.	No changes are needed.
The Buffer Pool should also cover for pest infestations.	Thank you for your feedback. This has been added to the Standard.
Maybe, an insurance for the agro, in case of affectations because of climate change.	ERS does not certify agro Projects. No changes are needed.
16. How can we ensure that all intermediaries transparently disclose their fees and commissions on the secondary market, and that the price breakdown of a Restoration Unit is always available?	
Financial audits.	No changes are needed.
Assuring a certain share of the final price paid by the final customer all the while making credits openly tradable does not seem to be feasible so easily, as per the potentially large tail of intermediate traders. However, what we could imagine as a fair approach would be to openly publish the production costs in the first place, such that end-buyers can check on their own whether or not they pay a fair	The financing mechanism has been changed to allow better risk management for the Project Developer and the Funder: funding happens every 5 years, when the PDD, the Restoration Plan and the Risk Matrix are updated. Every transaction will be recorded on the registry and the production costs of every Unit will transparently be shared. This will allow potential buyers to have visibility on the

vs. unfair price per credit. It might also be difficult to find an individual funder to purchase all of the Project's Units: - They would carry 100% of the associated risk (before certification, verification, auditing, and holding on to non-retirable PRUs and VRUs for 5 years) while forwarding >70% of the money to the Project Developer. This means, at max 30% of the final price would need to cover the following tasks: • To cover risks (e.g, via hedging, insurance); • To pay for auditing and verification processes; • To sell the Units to end users or intermediaries willing to waive significant margins in order to comply with the upper bounds on commissions and fees. • While investors could be found to fund the development of Projects, it could become too complex for them to play so many different roles, just to have the opportunity to invest in carbon Projects. • Financially, this puts a lot of constraints on the Project's funders and might discourage investors to invest in ERS Project development.	margins made by the sellers.

Funders should be able to trade the Units freely (while respecting the claims that can be made with the Units as specified in the methodology). To discourage disproportionate margins by brokers or intermediaries, ERS should consider publishing the Project's development cost to allow potential buyers to assess how much profit is being made per credit.	
With a communication strategy that makes the information easy to understand for everybody; at that includes easy access to the information. Maybe, you can include a legal compromise in the subscription of the contracts.	Every transaction will be recorded on the registry, and the production costs of every Unit will transparently be shared. This will allow potential buyers to have visibility on the margins made by the sellers.
It would be best if you only sold to end customers or entities that retire on end customers' behalf to avoid speculation with the price.	This would hinder the liquidity of the Restoration Units and attract less financing to support Projects. While the Units can gain value over time, we make sure that profits generated on the secondary market are openly disclosed on the ERS registry. A percentage of the profits generated by Funders is directly redistributed to Project Developers. This percentage must be negotiated between the two parties at the beginning of the investment period.

17. Should profits from reselling Restoration Units in the secondary market be equally shared between the Funder and the Project Developer? If yes, how can ERS enforce this rule without impairing the liquidity of Restoration Units?	
As much money as possible should go back to the folks on the ground doing the work but the percentage should probably be determined by some set of questions/indicators as each Project will have various structure of support. We think the Project Developer and land steward should be able to decide on a per-Project basis if they want to allow for resale, and if so set the terms of what that looks like (ie getting a % of every resale).	The following kickback rule has been added to the Standard: In the event of Unit reselling by the Funder, a percentage of the profits made on the sale must be redirected to the Project Developer. This percentage must be directly negotiated between the two parties at the beginning of the investment period.
If this is to become a functioning market we would advice against "micro-managing" these aspects but rather help developers understand that there are different funding options and that in ERS's opinion a certain arrangement would constitute a fair deal.	The following kickback rule has been added to the Standard: In the event of Unit reselling by the Funder, a percentage of the profits made on the sale must be redirected to the Project Developer. This percentage must be directly negotiated between the two parties at the beginning of the investment period. This guarantees that ERS does not micromanage benefit sharing, but creates the setting to find a fair deal between the Project Developer and the Funder.
I think the holder of the credit should receive the profit. This is how financial markets work.	The following kickback rule has been added to the Standard: In the event of Unit reselling by the Funder, a percentage of the profits made on the sale must be redirected to the

	Project Developer. This percentage must be directly negotiated between the two parties at the beginning of the investment period. We believe that the value created by the Project must be shared among all its stakeholders.
The developer should already profit when selling the Units to the funder in the first place, and price this into the development costs. As the funder is bearing all the risk (see above), the profits should benefit the funder to foster incentivization. Requiring a split in the profits would make it even more difficult to find funders for the Projects.	The Project Developer discloses its margin directly in the Project Budget. We believe that the Project Developer should also benefit from the value created by the Project. Nevertheless, profit sharing is still to be determined between parties to incentivise Funders properly and find the best allocation matching Project's context.
You should guarantee an ethical use of the resources, giving to each one enough resources to reach the goals.	The Project Developer is in charge of determining the Project Budget to reach the objectives enunciated in the Restoration Plan and the Social Additionality Plan. This budget will be updated every 5 years to adapt to the latest Project advancements.

18 ERS will focus on small-scale Projects (<1000 ha). As such, we decided to create a network of specialised local auditors based on the Auditor Accreditation Protocol. The rationale is that specialised local auditors are closer to the Project area, have increased knowledge on local ecosystem and culture, request shorter mobilisation and therefore are more affordable, making certification accessible to high-quality small-scale Projects. Do you think this approach is acceptable as an independent third-party audit?

Yes, yet how those auditors are supervised and controlled to hold an audit license and what are auditing standards is crucial to create trust in the system.	No changes are needed.
Absolutely. I have seen many problems where auditors aren't familiar with local contexts and can miss problems.	No changes are needed.
While it is desirable to support local businesses and get the regional expertise of local auditors, it could potentially also bear a larger risk of corruption as the auditors are easier to approach by Project Developers. In the case of the use of local auditors, there should be randomly assigned second audits to double-check the audit.	To ensure authorisation for auditing Projects, auditors must complete the Auditor's Due Diligence process. In line with ERS's Code of Ethics and Business Conduct, all auditing bodies must demonstrate their commitment to professional standards. By signing the Independence and Conflict of Interest statement, auditors declare any potential conflicts and disclose any benefits they or their entity may receive from the audit service. These measures promote transparency, integrity, and trust in local auditors. Please note that the Audit Protocol states that: “The same Auditing Body cannot audit the same Project two consecutive times”. This prevents the establishment of a continuous relation between parties and helps curb corruption and conflicts of interest. ERS reserves the right to terminate any contract with an auditor if it fails to abide by these rules.

Yes, I think it's acceptable and also desireable.	No changes are needed.
Working with local auditors who know the community and region personally could create conflicts of interest and undermine trust.	To ensure authorisation for auditing Projects, auditors must complete the Auditor's Due Diligence process. In line with ERS's Code of Ethics and Business Conduct, all auditing bodies must demonstrate their commitment to professional standards. By signing the Independence and Conflict of Interest statement, auditors declare any potential conflicts and disclose any benefits they or their entity may receive from the audit service. These measures promote transparency, integrity, and trust in local auditors. Please note that the Audit Protocol states that: “The same Auditing Body cannot audit the same Project two consecutive times”. This prevents the establishment of a continuous relation between parties and helps curb corruption and conflicts of interest. ERS reserves the right to terminating any contract with an auditor if it fails to abide by these rules.
19. All funding must be transferred upfront from the Funder to an ERS escrow account, following the agreed-upon Payment Schedule. Do you think it is acceptable for Funders?	
We think it depends on the funders financial situation and how they want to	No changes are needed. The requirement for Funders to transfer funds upfront to an ERS

structure up front payments. We don't think strict rules should be imposed, rather guidance on the different options they could use to set up a payment schedule.	escrow account for 5 years ensures financial commitment and accountability. It guarantees that necessary resources are available, promotes transparent financial processes, and enables efficient Project execution. While initial concerns may arise, clear communication about the benefits can foster confidence in the funding process.
This is an idea where we understand the rationale, yet it may be unacceptable for certain regulated funders if ERS is not subject to equivalent levels of financial regulation, i.e. it may not be considered an acceptable counterparty to hold cash on behalf of the funder.	Specific attention will be given to this aspect in order to avoid any financial regulations issues.
What happens if the Project fails and does not produce Units?	In the event of a Project's termination, ERS is responsible for determining the cause. If the Project Developer is found at fault, the Funder must be duly compensated for the remaining PRUs (Projected Restoration Units) and CRUs (Confirmed Restoration Units) that have yet to be converted. The specific terms and conditions for the refund, including payment delays and methods, are outlined in the multilateral contract and agreed upon by all parties before the beginning of the Project. Should a failure occur, any outstanding PRUs and CRUs awaiting conversion will be nullified. However, any CRUs that have already been converted into ARUs (Audited Restoration Units) will remain the property of

	the Funder. To ensure a smooth process, Funders are given a grace period of 12 months from the date of the Project failure to retire the issued ARUs. Failure to retire the ARUs within this timeframe will result in their automatic cancellation in the registry. It is essential for all parties involved to adhere to these guidelines to maintain transparency and uphold contractual obligations.
As pointed out above, it might become difficult to find a single funder to purchase all of the Project's Units and to carry 100% of the associated risk. Requiring the funder to put the entire payment for the five year Project development in an ERS escrow account would mean that the funder is already paying for 100% of the Units before they are verified and audited and 5 years before they can be retired. Since retirable Units should sell at a significant premium compared to non-retirable PRUs and VRUs, the standard intends funders to hold on to these Units until they have been audited. Considering the cash flow of funders, this would mean that investors will not get a cash flow from selling Units for 5 years while depositing 100% of the purchasing price in the ERS escrow account. The ERS escrow account deposit is probably intended to prevent funders from exiting the Projects or having to stop	ERS now allows multiple Funders per Project. Investment cycles have been reduced to five year periods in order to better manage the risks for the Funders. The Funders are now allowed to determine the audit frequency at the beginning of the investment period. Finally, every five year Budget must comprise specific provisions for inflation to cover increasing price indexes.

the Project development after a funder got into financial difficulties, etc. How would ERS react if price indexes were increasing faster than anticipated causing the Project development costs to increase as well? Who will pay for additional Project development costs?	
This model is restricting in different ways e.g. not all Project Developers and Funders would adopt it. Currently, Project Developers find different autonomous financing mechanisms from various investors, which do not fit in the envisioned model.	ERS now allows multiple Funders per Project. Investment cycles have been reduced to five year periods in order to better manage the risks for the Funders while securing financing for the Project Developers.
20. Units can be retired only after third-party audits, happening every 5 years. Should ERS allow the Funder to determine the audit frequency at the start of the Project or should ERS fix the proposed mechanism?	
We believe it should be flexible and up to agreements between parties, and to account for variety of monitoring periods required depending on cost and resource availability/allocation. In terms of the approach to make Units retriable only after auditing, we think more research and/or publicly shared validation of this approach is needed.	Funders are now allowed to determine the audit frequency at the beginning of the investment period.
We would flavour a flexible regime.	Funders are now allowed to determine the audit frequency at the beginning of the

	investment period.
This should be flexible. If the funder wants to pay for more audits they should be able to.	Funders are now allowed to determine the audit frequency at the beginning of the investment period.
Higher frequencies are desirable, but probably related to higher costs → This means, the funder could be given the decision in the beginning as to which cycle would best suit his costs versus risk profile.	Funders are now allowed to determine the audit frequency at the beginning of the investment period.
ERS should fix it.	Funders are now allowed to determine the audit frequency at the beginning of the investment period.
More frequent audits are recommended. Project Developers should decide when to conduct an audit e.g. every second year or even every year.	Funders are now allowed to determine the audit frequency at the beginning of the investment period.
21. Should Technical Advisory Board (TAB) Members be compensated for their work? Why?	
If possible yes - it seems it could bring in more high quality people to the Board that way and it recognizes the importance of the work	TAB Members will be compensated for their work.

Yes, all work should be fairly compensated.	TAB Members will be compensated for their work.
Since the ERS regularly relies on the expertise of the TAB and requires the TAB to organize itself, TAB members should be compensated for their work.	TAB Members will be compensated for their work.
Yes, because there's a human right for working people. If they're doing a job, they should have the according remuneration.	TAB Members will be compensated for their work.

22. Upon reading the Independence of the Technical Advisory Board policy, would you add any mechanism, protocol or requirement to ensure its independence?	
Potentially, there should be more guidelines on the mechanisms through which TAB members can be excluded from the board. By allowing the secretariat to decide to exclude a TAB member, the independence of the TAB might be undermined. It should be considered whether the exclusion of TAB members should be decided by a vote of the TAB. Regarding the decision-making procedure, it should be considered whether it wouldn't be wise to have an uneven number of TAB members to prevent a decision-making deadlock.	The Technical Advisory Board was revamped to include clearer guidelines regarding the exclusion of TAB Members, which states that members may be excluded from the TAB by the decision of the Secretariat and upon proposal by at least one TAB member. This means that TAB Members are the only ones able to launch the exclusion process, while the Secretariat is responsible for validating the exclusion. Regarding the number of TAB Members, the maximum is now set to nine to avoid standoffs in the decision-making process.

No. I think it's ok.	No changes are needed.
The Technical Advisory Board is composed of Project Developers, Funders, ecologists and professionals from the carbon market, or in other words people having high stakes in the market, which creates conflicts of interests and can water down the methodologies and standards. I would propose having a purely scientific advisory board with people not involved anyhow in the carbon market.	ERS acknowledges that selecting TAB members among VCM stakeholders might introduce conflicts of interest, but ERS has implemented an array of provisions to ensure transparency and prevent conflicts of interest. As such, the Standard outlines that to maintain the independence of the TAB, members must avoid significant conflicts of interest and sign a statement regarding independence and conflicts. If a TAB Member finds themselves in a conflict of interest situation on a specific decision, they should disclose it openly and, if necessary, recuse themselves from the decision-making process altogether. Conflict of interest provisions are also included in the appointment criteria, which means that a TAB Member can be excluded for not respecting these criteria.
23. Do you find ERS's governance structure clear?	
We think it's clear, but it could use improvement to hold space for additional knowledge and expertise, such as indigenous knowledge basis or locally governance knowledge. It's unclear who gets appointed to make decisions at different points in time which we think is important if you want to empower	Both Restoration Plan and Social Additonality Plan are informed by Community Consultations. The templates are specifically built to integrate Traditional Knowledge at the core of the Project design. To include the voice and participation of local and indigenous peoples in the governance of ERS, a seat of the TAB is

on-the-ground communities.	reserved for a representative with such knowledge and background. Simultaneously, when significant changes to the Standard are to be included, they are subject to Public Consultation from stakeholders.
We think the oversight and regulation of auditors needs to be clarified, since it is a different relationship to the other relationships.	The Auditor Protocol was improved to include more scrutiny regarding auditors' oversight.
Yes	No changes are needed.
Yes.	No changes are needed.
Yes.	No changes are needed.
The structure is not very clear and easy to understand. The involvement of ERS in every single step from the selection of a Project until its verification, carrying out the certification, monitoring, and verification also creates conflicts of interest.	ERS is committed to maintaining the highest standards of ethics and professionalism at every step, from the sourcing phase to the end of a Project. To minimise and manage potential conflicts of interest, ERS is governed by a comprehensive set of guidelines and policies. These include a general Code of Ethics and Business Conduct, as well as internal policies that focus on the independence of the Operations team, Technical Advisory Board, and Conflict of Interest Statements. As such, ERS' Conflict of Interest Policy requires Agents to avoid any actual or

	apparent conflict between their interests and those of the organisation. Agents must disclose all actual and potential conflicts of interest, and ERS reserves the right to terminate or transfer Agents who have a conflict of interest.
24. If you were a member of the Coalition, what would be the three most considerable outcomes you would expect from your membership?	
A more flexible yet more holistic certification regime working in complex forest restoration landscapes. A break away from methodological silos (REDD, IFM, ARR) to dynamic measurement of actual results A standard recognized for its contribution to local livelihoods.	These are all matters that a Coalition Member could raise during discussions with the External Relations Team. Coalition Members can provide feedback on the Ecosystem Restoration Standard to enhance its quality. The Coalition facilitates communication through direct exchanges with the ERS External Relations team via email and calls. Members receive quarterly newsletters with updates on the Standard, methodologies, and related documents. Additionally, events organised by the External Relations team allow for direct interaction among Coalition members.
Possible opportunity to develop Projects with guaranteed up front finance. I'm from a Project Developer.	The primary objective of the Coalition is to facilitate direct cooperation between Project Developers and Corporations. More specifically, it aims at facilitating purchase agreements signed between the two parties

	before initiating Project operations. As stated in the Coalition Charter: "ERS will foster relations between Project Developers and Corporations to facilitate investment agreements without the need for market intermediaries. The Coalition will also facilitate co-investments among its members; this represents a unique opportunity for members to benefit from mutualised financial resources and technical expertise for Project analysis and support."
• Access to carbon credits • Staying up-to-date with latest scientific methodologies for nature-based carbon removal Projects • Connecting with other actors in the VCM	Corporates can access Units whether they are Coalition Members or not, but being a Member allows for easier cooperation between Funders and Project Developers. Members also get access to ERS's newsletter, which includes all ERS updates regarding the Standard, its methodologies and the affiliated documents. In addition, as stated in the Coalition Charter: "The Coalition seeks to develop a community of stakeholders deeply committed to promoting best practices, transparency, and accountability in the Voluntary Carbon Markets. This community would foster a culture of shared responsibility and mutual trust, ultimately enhancing the integrity and effectiveness of these markets".
I work in an non profit organization. I hope we can find in here: 1) financiation for the ecosystems restauration, 2) financiation	The primary objective of the Coalition is to facilitate direct cooperation between Project Developers and Corporations. More

to help in the rescue and promotion of indigenius people rights, 3) spaces for lerning and capacitation.	specifically, it aims at facilitating purchase agreements signed between the two parties before initiating Project operations. As stated in the Coalition Charter: "ERS will foster relations between Project Developers and Corporations to facilitate investment agreements without the need for market intermediaries. The Coalition will also facilitate co-investments among its members; this represents a unique opportunity for members to benefit from mutualised financial resources and technical expertise for Project analysis and support."
25. Multilateral contracts between the Project Developer, the Funder and ERS, are defined by ERS. The rationale is that the Standard frames both how the Projects should be developed and how Restoration Units can be used and traded. Could potential claims of conflict of interest arise from this approach?	
Again, there is a certain tension between the need to create a market where market participants need space for practices to develop and imposing of a rigorous framework.	The joint work of the Coalition with the TAB aims at finding the right balance. Members of the Coalition (All Project Developers and selected Funders) can submit feedback to develop new practices and adapt the Standard to the ever-evolving best practices. Feedback will then be summarised by the ERS Secretariat, and sent for review to the TAB to assess the need for changes. This way, new practices can emerge without compromising the Standard integrity.

As pointed out above, restricting how the restoration units can be traded seems rather unattractive for potential funders as it drastically limits the way funders or further buyers could do business with these units.	The investment period is now restricted to 5 years upfront. Once the payment is done, all PRUs will be transferred and ready to be exchanged on the secondary market.
Yes. If you work with indigenius people, you should always have to look at their rights to an consultance process.	No changes are needed.
Potential conflict of interest could arise from this approach. Everyone involved has an interest that the Project activity's success, so there is little space for impartial views. The restricting multilateral contracts will not like to resonate well with both investors are Project Developers. The current situation in the market is much different and flexible.	ERS is still working on finding the best contract system between the three parties. ERS contracts will served as templates and general guidelines; theycan be modified to better adapt to Project's context.
26. Is it clear that Restoration Units go beyond carbon, encompassing all benefits related to ecosystem restoration (including livelihoods, biodiversity and ecosystem recovery)?	
Somewhat but how the balance of the various benefits and how they are considered, weighed, valued it not particularly clear - this should be able to be very flexible - if there is more biodiversity of livelihood impacts one year	For now, carbon is the only indicator common to all ERS Projects. ERS is following closely new monitoring technologies, such as eDNA, in order to introduce other indicators alongside the number of TCO2eq

than carbon how is that accounted for - is the Project still viable or does carbon always have to be the leading indicator?	sequestered.
Yes, that is very clear and the key benefit of the approach.	No changes are needed.
Yes.	No changes are needed.
Yes.	No changes are needed.
Yes.	No changes are needed.
Biodiversity and livelihood benefits should not be translated in tCO2, instead should be kept separate as a co-benefit. Buyers are paying for tCO2 removed.	The Biodiversity and Livelihoods pillars are not directly translated into tCO2. Action plans implemented on these pillars are nevertheless integrated into the price of Restoration Units, which are accounted for in tCO2.
27. Is there any additional feedback you would like to add?	
Procedure Manual Can the calculation of "severity" be pre-defined in the matrix? Is there context depended variation? If a risk is listed then it doesn't seem possible to have a severity rating of 0. The approach of adding likelihood and severity scores seems flawed and might be fixable by setting	Regarding the Procedure Manual and the Risk Assessment Matrix, severity is always assessed on a case-by-case basis. Depending on the context and Project, the same risk might have the same impact ("severity") or the same probability ("likelihood"). As such, predefining severity could introduce bias in the construction of

rules for assigning zero scores. For example, if the severity of a risk is 5 but the likelihood is 0 then a mitigation plan would be required which doesn't seem sensible.	the Matrix. The likelihood will be changed to a factor between 0 and 1 by which the severity is multiplied. Regarding Transparency, clarifications were added to the Standard to clarify the scope of ERS's open data policy.
Under "Transparency" there isn't mention of data used during the MRV process. Is it possible for the public to verify that the verifiers and auditors are doing their job? For true transparency, those data should be available following the best practices FAIR principles: https://www.go-fair.org/fair-principles/	Definitions for Coalition, Native species and Nature-Based-Solutions have been added
Glossary Coalition should be defined	
Native should be defined for its different contexts. For example, what is a native ecosystem? Are humans and their actions part of a native ecosystem?	
Nature-based Solutions should be defined. There is significant variation in that term that determines which practices are included and which are not.	

Yes your mitigation plan needs to be re inforced during community consultation and meetings. As the root cause of the majority of ecosystem degradation is caused by communites. Careful planning and analysis needs to take place at the meetings in order to mitigate the communities action.	ERS consults communities regularly during Projects for various purposes, including i) Informing communities about the Project, its concept, key staff, and implementation areas. The Project Developer simplifies technical aspects. ii) Gathering opinions of community representatives to understand the Project's scope and area. iii) Allowing community input to influence Project objectives, activities, and outcomes. Additionally, the FPIC process is implemented in all ERS Projects, as stated in the Standard.
We note that Project Developers are encouraged whenever possible to follow the UN SDGs, such as referring to the official indicators for each SDG target to measure the Project's SDG impacts. We also note the provided template for tracking SDG contribution data requires Project contribution and contribution results but does not require information on the state of the Project area for each selected SDG indicator before the Project occurs (SDG contribution baseline data). The assessment of the integrity of an SDG impact involves analysis comparing the additionality of a Project's SDG impact. Therefore, we recommend that the SDG contributions date template also includes a section for SDG baseline data.	SDGs impacts are reflected through the four pillars of ERS and a baseline is already calculated for every pillar. Adding SDG baseline data to the template would require repetitive work for the Project Developer. Nevertheless, ERS will follow closely how the relationship between SDGs and pillar baseline is established, and could adjust the SDG template for future version of the Standard if deemed necessary.

The biodiversity element is worryingly inadequate please reflect on this and get expert assistance in redesigning it.	ERS modified the overall approach to biodiversity and ecosystems. ERS pivoted from species-level assessments to a broader spectrum approach, focusing on assessing ecosystem services and recreating habitat capacity.
Congrats on this excellent work. This first version is both easy to read and very complete. It opens up great horizons for the ERS mission.	No changes are needed.
The carbon calculation sheet feels a bit underdeveloped and too general. Perhaps a bit more work is needed to make that robust.	The Carbon Calculation Sheet was revamped to be clearer and to reflect the progress made regarding the constitution of a reference ecosystem.
1. Rapid Site Assessment is highly insufficient to set a reliable baseline. This approach should be applied instead: "The Certification Body estimates the Project's baseline and carbon additionality using a mix of proprietary satellite technology, regional AGB data, or more recent peer-reviewed regional data, when available. ERS' methodology for carbon calculations is available in the Carbon Calculation Sheet." 2. Policy additionally, such as national or international climate targets e.g. reforestation or agroforestry targets are not taken into consideration. Double	1. The Rapid Site Assessment was reworked to follow the best practices in the Ecosystem restoration field, as preconised by Society for Ecological Restoration (SER). 2. Preventing double-claiming will be addressed through a third-party registry, ensuring transparency and control over the claiming of Units. The implementation of Art.6.2 and 6.4 is still at its beginning for a vast majority of countries, and as such, ERS is dependent on national frameworks. All ERS Units will be held on this registry and disclosed to national and international authorities to apply corresponding adjustments. The Standard clearly states that: "ERS recognises the latest

claiming under the Paris Agreement and the need for corresponding adjustment is also not addressed.	advancements of Article 6 of the Paris Agreement and its development of two new categories of credits: Art. 6.4 Emission Reductions (Art6.4 ERs) and Mitigation Contribution Emission Reductions (MCERs). ERS's approach is aligned with the concept of contribution and MCERs, supporting countries in achieving their NDCs*. If allowed by National Authorities, and needed by Funders, ERS will empower Project Developers to make their Projects eligible for Art. 6.4 ERs.".
3. Additionality - "The Certification Body verifies the Project's additionality using CCP's methodology." CCP methodology is not robust enough. See Compensate blog post on CCPs: https://www.compensate.com/articles/a-promising-start-with-space-for-improvement-compensates-take-on-the-icvcms	3. CCPs are indeed imperfect, but it is the most complete and widely recognised framework available. ERS follows the evolution of the CCPs with great interest and will proceed to implement the most up-to-date criteria to its methodologies.
4. "Environmental additionality: The Certification Body verifies environmental additionality using satellite imagery to assess land cover degradation over the past 5 years preceding the Project origination." - Recently degraded land should not be eligible for a Project development, because this can create wrong incentives for deforestation, only to have a restoration Project afterwards. Standards usually accept Projects where deforestation/degradation has occured 10 years ago.	4. This was changed to ten years.
5. "If negative externalities arise and are demonstrated to be caused by the Project, the Project Developer must provide a mitigation plan within a 4-week timeframe using the Mitigation Plan	5. Externalities are monitored annually by Project Developers through the Externalities Survey, and quarterly by ERS using satellite imagery and field data. It is too complex to precisely detect and quantify the amount of leakage and its link to the Project's intervention, particularly when the leakage risk is geographically far from the intervention area. We, therefore, do not cancel or replace PRUs or CRUs but ensure the Project Developer will mitigate externalities in its intervention area (in a radius of 5km).

Template. " - The externalities should be quantified and deducted from the Project. Also, what if the mitigation plan is not effective? Leakage is considered as an externality, does it mean that in the current draft, no deductions for leakage are planned? 6. "The Project Developer should be able to present an invoice for each Project expenditure." - Are such strict requirements on financial disclosure necessary? What is the reason behind? This is not possible to be implemented in practice. 7. Digital verification. "The Certification Body must verify the accuracy, completeness, quality, and veracity of all surveys recorded by the Project Developer through the App." - How can the certification body do that? 8. "The Certification Body must verify the completion of each activity via specific surveys sent through the App, unlocking financing for the following activity." - Could this become a bottleneck and be seen as high risk by investors? 9. "Quarterly verification of information from the seedling monitoring, collected by the Project Developer through the App. The Certification Body will use geolocalisation, timestamping and image recognition technologies to cross-check survey results with information disclosed	6. When it is not possible to have an invoice, the Project Developer must sign a Budget Use Declaration per cost item. 7. This is done through the verification of information from the Seedlings Monitoring, submitted by the Project Developer through the App. ERS uses geolocation, timestamping, and image recognition technologies to cross-check survey results with information disclosed in the Restoration Plan. From the fifth year onwards, ERS monitors the evolution of forest cover using satellite imagery. 8. This has been changed to yearly verifications. 9. Project Developers will conduct their checks through the app. This replaces manual checks and allows for more transparency. 10. Mentions of honor have been removed. 11. Funders obtain Units depending on their investment. If their five year period is equivalent to 30% of the total Budget, the Funders will get 30% of the total PRUs. 12. The Standard was modified to account for this and now states that: “In case of failure, PRUs and VRUs that remain to be converted are cancelled. VRUs that were already converted to ARUs vintages remain the property of the Funder. Funders have 12 months following Project failure to retire issued ARUs. ARUs not retired

in the Restoration Plan." - If the developer is conducting manual checks the results can differ when compared with image recognition technologies. Some Project Developers might not have the capacity to do quarterly checks. Can the seedling monitoring be done using technology either by the developer or a third party? 10. "Fund usage should be justified by invoices and payslips. When not available, and as a last resort, the Project Developer can fill the Budget Usage Declaration, attesting on their honour they have made the proper use of the budget." "Honor" has no place in this process. 11. Unclear if the Funder offtakes the whole Project. 12. Project failure. "VRUs that were already converted to ARUs vintages, remain the property of the Funder." - If the Project area is destroyed by a natural disaster or else, the Units should not be used for offsetting claims. 13. Best practices and recommendations for grievance mechanisms by Carbon Market Watch. https://carbonmarketwatch.org/publications/carbon-market-grievance-mechanisms-briefing/ 14. "Permanence. Applying the principle of	in this 12-month timeframe are automatically cancelled in the registry.“ 13. The Grievance Mechanism was reworked for clarity and with the objective to include best practices. 14. This has been removed from the Standard. Durable carbon sequestration must be achieved and monitored for 30 years. Unintended reversals will be compensated by the Buffer Pool. ERS is working on alternative ways to ensure permanence over 100 years.

permanence allows us to ensure that carbon will be sequestered and stored for a significant period of time (100 years)." - How do you ensure the 100 years permanence?	

Appendix 2:

Results - French Extended Version

Comment	ERS's response
1. Que pensez-vous de l'approche consistant à sélectionner un "écosystème de référence" pour guider et adapter les plans de restauration ?	
Cette approche a l'intérêt de permettre de qualifier l'additionnalité d'un Projet tout en étant une hypothèse extrêmement structurante et donc sensible. La granularité de la base de ces écosystèmes de référence devra être suffisament fine (type de sol, micro-climat, faune, flore, contexte environnant, altitude, hydrographie, etc.) pour ne pas négliger les zones à haut potentiel écologique. Au global, un compromis pourrait néanmoins exister entre le nombre de Projet réalisables et le nombre de zones à haut potentiel de sacrifiées. Il faudra également accorder une attention à l'impact saisonnalité sur les indicateurs (et donc sur les références)	ERS a mis en place des critères de sélection des écosystèmes de référence. Ces critères ont été établis sur la base de l'outil Recovery Wheel développé par Society for Ecological Restoration (SER). La saisonnalité est inclue en tant que critère d'analyse du nouveau protocole d'Ecosystem Assessment.
Etant donné la complexité de la	La présence d'un écosystème de référence

mesure de la restauration elle permet d'avoir un point de repère. Je me demande simplement comment cette version non dégradée est calculée s'il n'y a pas d'écosytème proche non dégradé à proximité	accessible par le Développeur de Projet et l'auditeur est un prérequis obligatoire pour la certification d'un Projet.
Est ce qu'il existe un écosystème type pouvant servir de référence ? Un seul et unique ?	ERS a mis en place des critères de sélection des ecoystèmes de référence qui permettent de choisir une référence robuste pour la zone à restaurer. Ces critères ont été établis sur la base de l'outil Recovery Wheel développé par Society for Ecological Restoration (SER). Il peut exister des variantes à cet ecosytème de référence.
Il est essentiel pur la planète qu'un programme ne repose pas uniquement sur les performances carbone. Nous voyons de plus en plus de programmes de mono culture pointés du doigt et c'est un moyen de pouvoir se différencier d'autres acteurs. Cela implique des coûts supplémentaires pour le porteur et des études de biodiversité plus approfondies, il est donc essentiel que ca se répercute sur la valorisation des crédits carbone, ou de la mesure de la biodiversité en MSA.km2 pour que cela puisse être valorisé.	Pas de changements requis.

Il faut dans tous les cas une baseline pour monitorer les impacts générés (positifs et négatifs). je n'ai pas vu comment était définis l'ecosystem de référence, mais ca semble nécessaire	ERS a mis en place des critères de sélection pour l'ecoystème de référence. Ces critères ont été établis sur la base de l'outil Recovery Wheel développé par Society for Ecological Restoration (SER).
Pertinente si on adresse la représentativité de la référence	ERS a mis en place des critères de sélection pour l'ecoystème de référence. Ces critères ont été établis sur la base de l'outil Recovery Wheel développé par Society for Ecological Restoration (SER).
Cette approche est bonne car elle s'appuie sur ce que la nature a déjà fait et qui fonctionne très bien aujourd'hui. Elle permet de diminuer le risque de planter des espèces qui ne fonctionnent pas ensemble.	Pas de changement requis.
Cette approche me semble nécessaire pour (i) définir les objectifs de restauration sur les différents critères cible et (ii) mesurer l'atteinte de ces objectifs.	Pas de changement requis.
2. Souhaitez-vous apporter une contribution supplémentaire à ce pilier "Restauration des écosystèmes" ?	
Avoir calquée la restauration de l'écosystème sur 30 ans l'a rapproché du cycle des successions primaires - il faudra être vigilant à bien distinguer l'accélération de la restauration	La dynamique de l'état du Projet qui a été pris comme baseline fait partie des limites inhérentes à l'approche d'ERS, comme décrit dans la section Limitations du

permise par le Projet d'une évolution naturelle. La notion de connectivité citée est également essentielle, la biodiversité et les flux écosystémiques n'étant pas facilement délocalisables, et pouvant parfois nécessiter des 'stepping stones' environnantes qu'un Projet de restauration pourrait faire disparaitre si celles ci ne sont pas intégrées au Projet.	Standard. La connectivité du Projet est prise en compte dans l'Ecosystem Assessment et permet d'évaluer les flux à l'échelle du territoire et les liens entre les habitats.
Non je n'ai pas eu l'occasion de calculer d'ecosystème de référence donc je ne préfère pas faire de proposition	Pas de changements requis.
Les contributions sont trop larges et mal encadrées. Vous ne pouvez imposé le meme degrés d'exigence pour la biodiversité et las populations locales pour un Projet de 300 et de 1000 hectares.	Le Standard donne des consignes générales à respecter pour chaque pilier, mais les critères, leur périmètre et leur nombre varient en fonction des Projets. Ils sont décidés lors des consultations auprès des acteurs locaux pour veiller à ce que le plan de restauration soit adapté au contexte et aux capacités du Projet.
Il pourrait être souhaitable de mettre des critères telle qu'une distance maximale au Projet dans le choix de l'écosystème de référence. Pour appuyer sur la création d'une continuité de la faune et flore environnantes.	ERS n'a pas retenu de distance maximale de l'écosystème de référence car cela ne permet pas d'inclure la diversité de contexte des Projets. L'approche de l'écosystème de référence ne consiste pas nécessairement à le connecter à la zone du Projet, mais de reproduire ses attributs concernant sa capacité d'acceuil et ses

	services écosystèmiques.
3. ERS surveille les externalités négatives pour tous les Projets dans un rayon de 5 kilomètres. Suggériez-vous une autre façon de définir cette zone ? Sur la base de quels paramètres ?	
Les externalités négatives (et positives) des Projets devraient au maximum dépendre des relations existant entre eux et leur environnement (dans la limite de ce qui est mesurable avec suffisament de riguer). Utiliser un rayon géographique comme proxy est une première approche, et le rayon (ou plutôt l'épaisseur de cette bordure limitrophe) pourrait être modulé de manière hétérogène selon l'orientation : par exemple pour un écosystème côtier fluvial il y aura probablement une directionnalité des flux du aux vents dans un sens et à l'hydrographie dans l'autre, avec des intensités variables. Parmi les parmètres qui pourraient jouer : vent, type et mobilité de la faune présente, eau, activités humaines, etc. La valeur de 5 km peut sembler arbitraire (i.e. la restauration d'une foret en bordure de zone fréquemment inondée peut jouer un role tampon empêchant des crues plusieurs dizaines de km en aval). Attention également aux effets	ERS a choisi de surveiller les externalités dans un rayon de 5km autour des Projets en raison de la capacité d'intervention des Développeurs de Projets. Cela ne signifie pas que ces derniers sont responsables des terrains voisins, car ceci serait effectivement irréaliste du point de vue foncier, mais qu'ils ont un devoir d'alerter ERS des externalités constatées et d'agir sur la source de ces externalités si le lien de causalité est demontré et s'ils en ont la possibilité. ERS évalue le risque d'externalités négatives des éléments suivants : émissions en amont/aval, transfert d'activité, externalités négatives liées au marché et externalités négatives liées à l'environnement.

rebonds : zone protégée donc zone simialire en périphérie sont délaissées, ou l'évitement de la zone par des activités qui n'y sont plus les bienvenues provoquent la répercussion sur d'autres écosystèmes, parfois lointains	
5km semble tout à fait acceptable une bonne manière de le montrer pour les leakages en milieu souterrain et d'utiliser équation d'advection diffusion avec des valeurs types (C0,C_threshold,D,v). En faisant des calculs simples j'ai trouvé que l'ordre de grandeur était d'une ou plusieurs centaines de m donc 5 km devrait suffire. Pour les leakages gazeux cela dépend fortement du vent et des calculs plus poussées devrait être fait pour estimer les distances au-delà duquel on est en dessous des seuils réglementaires.	Le Standard prévoit l'évaluation des émissions en amont et en aval des Projets. Les leakages gazeux sont cependant en dehors du périmètre des externalités surveillées par ERS.
5 km ce sont des externalités négatives directes, est ce que ça suffit ?	ERS a choisi de surveiller les externalités dans un rayon de 5km autour des Projets en raison de la capacité d'intervention des Développeurs de Projets. Cela ne signifie pas que ces derniers sont responsables des terrains voisins, car ceci serait effectivement irréaliste du point de vue foncier, mais qu'ils ont un devoir d'alerter ERS des externalités constatées et d'agir sur la source de ces externalités si le lien de

	causalité est demontré et s'ils en ont la possibilité. ERS évalue le risque d'externalités négatives des éléments suivants : émissions en amont/aval, transfert d'activité, externalités négatives liées au marché et externalités négatives liées à l'environnement.
Le porteur ne peut être responsable de l'avenir des terrains dans un rayon de 5km. Ce revient a ce que le porteur garantisse la préservation des terrain sur les 2500 hectares avoisinant. Le seul moyen de pouvoir garantir ca, serait d'acheter la zone tampon. Imaginez un programme de 300 hectares, le porteur doit s'engager a restaurer 300ha et a en protéger 2500. Qui peut s'engager à ca?	ERS a choisi de surveiller les externalités dans un rayon de 5km autour des Projets en raison de la capacité d'intervention des Développeurs de Projets. Cela ne signifie pas que ces derniers sont responsables des terrains voisins, car ceci serait effectivement irréaliste du point de vue foncier, mais qu'ils ont un devoir d'alerter ERS des externalités constatées et d'agir sur la source de ces externalités si le lien de causalité est demontré et s'ils en ont la possibilité.
les externalités negatives peuvent être sur la biodiversité, sur les gens...ce n'est pas forcément une question de zone mais plus d'indicateurs d'impact à définir et à suivre sur un périmètre spécifique à chaque dimension suivie	ERS a choisi de surveiller les externalités dans un rayon de 5km autour des Projets en raison de la capacité d'intervention des Développeurs de Projets. Cela ne signifie pas que ces derniers sont responsables des terrains voisins, car ceci serait effectivement irréaliste du point de vue foncier, mais qu'ils ont un devoir d'alerter ERS des externalités constatées et d'agir sur la source de ces externalités si le lien de causalité est demontré et s'ils en ont la possibilité.

	ERS évalue le risque d'externalités négatives des éléments suivants : émissions en amont/aval, transfert d'activité, externalités négatives liées au marché et externalités négatives liées à l'environnement.
E.g. vérifier si certaines variables (par exemple caractérisant la dynamique & la chimie de l'atmosphère) n'ont pas une portée supérieure à 5 km - traiter alors la question du forçage qu'elles induisent sur la zone "5 km" considérée...	ERS a choisi de surveiller les externalités dans un rayon de 5km autour des Projets en raison de la capacité d'intervention des Développeurs de Projets. Cela ne signifie pas que ces derniers sont responsables des terrains voisins, car ceci serait effectivement irréaliste du point de vue foncier, mais qu'ils ont un devoir d'alerter ERS des externalités constatées et d'agir sur la source de ces externalités si le lien de causalité est demontré et s'ils en ont la possibilité. ERS évalue le risque d'externalités négatives des éléments suivants : émissions en amont/aval, transfert d'activité, externalités négatives liées au marché et externalités négatives liées à l'environnement.
Ce qui peut être intéressant serait de voir dans le rayon de 5 km quels ensembles écologiques (lacs, forêts, ...) et quelles populations sont présents en entier ou en partie. Ainsi, si un lac est présent en partie dans ces 5km, alors toute externalité négative sur l'ensemble de ce lac	ERS a choisi de surveiller les externalités dans un rayon de 5km autour des Projets en raison de la capacité d'intervention des Développeurs de Projets. Cela ne signifie pas que ces derniers sont responsables des terrains voisins, car ceci serait effectivement irréaliste du point de vue foncier, mais qu'ils ont un devoir d'alerter ERS des externalités constatées et d'agir sur

seraient prises en compte. Et de même pour les communautés présentes dans les 5km même si leur territoire s'étale plus loin. Si ces communautés ne sont pas présentes dans les stakeholders, il faut quand même voir de manière générale l'impact du Projet sur leur mode de vie.	la source de ces externalités si le lien de causalité est demontré et s'ils en ont la possibilité. ERS évalue le risque d'externalités négatives des éléments suivants : émissions en amont/aval, transfert d'activité, externalités négatives liées au marché et externalités négatives liées à l'environnement. L'impact du Projet sur les modes de vie des communautés avoisinantes est analysé via le Externalities Survey.
4. Avez-vous des suggestions pour déterminer si le Projet est directement à l'origine des externalités négatives ?	
Réalisation d'une collecte d'informations sur les habitudes des acteurs locaux proches (activités humaines : loisirs, industries, logement) pour constituer une baseline de l'évolution attendue de toute la zone (ecosystème d'intéret + environnement géographique + environnement relié par l'Homme) puis suivi de celle-ci dans le temps (pas de lien géographique évident). Partenariats scientifiques sur des données cartographiques pour tenter d'améliorer les modèles à partir de données satellitaires	Au travers de la Livelihood Matrix, le Développeurs de Projets est en mesure de reconstituer les dynamiques économiques, géographiques et écologiques de la zone et de suivre leur évolution dans le temps. Des partenariats scientifiques sont déjà en cours d'implémenbtation, notamment sur la récupération de base de données étendues pour améliorer les modèles de télédétection.
Demander des infos au porteur de	Au travers de la Livelihood Matrix, le

Projet, aux parties prenantes, ou les auditer. Leur façon de conduire le Projet peut en générer	Développeur de Projets est en mesure de reconstituer les dynamiques économiques, géographiques et écologiques de la zone et de suivre leurs évolutions dans le temps.
On pourra toujours trouver un moyen de mettre le Projet en cause s'il y a une baisse de la biomasse dans les zones avoisinantes d'un programme. Maintenant ce sera toujours extrêmement compliqué d'établir un lien direct. Ce qui serait judicieux, c'est d'assurer au début du programme aux personnes qui subsistent du terrain et de ses ressources , des emplois et des ressources subsidiaires. Pour le reste, le porteur ne peut pas est responsable de l'évolution démographique dans la zone où il opère, et mis à part la zone sur laquelle il a des droits avec les propriétaires ou dont il est propriétaire, il ne peut pas s'engager.	ERS a choisi de surveiller les externalités dans un rayon de 5km autour autour de ses Projets en fonction de ce que les dévelopeurs étaient en mesure de réaliser opérationnellement. Cela ne signifie pas que ces derniers sont responsables des terrains voisins, car ceci serait effectivement irréaliste du point de vue foncier, mais qu'ils ont un devoir d'alerter ERS des externalités constatées et d'agir sur la source de ces externalités s'ils en ont la possibilité.
déterminer en amont un framework d'impact et des indicateurs associés	Au travers de la Livelihood Matrix, le Développeur de Projets est en mesure de reconstituer les dynamiques économiques, géographiques et écologiques de la zone et de suivre leurs évolutions dans le temps.
P-ê caractériser les trajectoires spatiales de ces externalités ou définir des indicateurs les caractérisant spatialement (exemple de la	Le Standard prévoit l'évaluation des émissions en amont et en aval des Projets. ERS évalue le risque d'externalités négatives des éléments suivants : émissions en

certification agriculture bio)	amont/aval, transfert d'activité, externalités négatives liées au marché et externalités négatives liées à l'environnement.
5. Souhaitez-vous apporter une contribution supplémentaire à ce pilier "Carbone" ?	
Il y a d'autres indicateurs que le carbone à surveiller, les reports d'impact existent et doivent être évités	Au travers de la Livelihood Matrix, des Annual Livelihood Interviews et des Reference Ecosystem Guidelines, le développeur de projet est en mesure de reconstituer les dynamiques économiques, géographiques et écologiques de la zone et de suivre leur évolution dans le temps.
J'ai déjà expliqué dans les réponses précédentes des modèles adaptés pour consolider le choix de la distance	Pas de changements requis.
Aujourd'hui, seul le carbone de la biomasse est pris en compte dans le calcul de l'estimation de stock. Pensez-vous ajouter la mesure du carbone du sol et de la litière? Si oui, en utilisant un protocole de suivi déjà existant (ex FAO) ou en mettant en place votre propre protocole de prélèvements et suivi?	L'équipe R&D travaille actuellement sur la question du carbone sequestré dans les sols, en se basant sur des modèles de biomasse souterraine ("below ground biomass"). L'intégration de cette mesure est prévue et ERS réflechit à la mise en place son propre protocole, sans exclure de recourir à celui de la FAO. Cette problématique est inclue dans la section Limitations du Standard.

6. ERS encourage l'utilisation de la bioacoustique et des pièges photographiques pour faciliter et augmenter la précision du suivi de la faune, en particulier pour les Projets où l'observation humaine est difficile en raison du comportement des animaux ou des conditions météorologiques. Nous avons choisi de ne pas les imposer à tous les Projets en raison de leur coût élevé. Pensez-vous qu'il faille en faire une exigence pour tous les Projets ?	
La biodiversité est une science à très forte variabilité géographique. Il sera difficile de réaliser des modèles simplificateurs qui s'affranchissent d'un suivi de la faune. Toutefois, il existe des dispositifs moins couteux où la quantité peut compenser la moins bonne qualité (sciences participatives). Les campagnes de collecte étant généralement limités dans le temps, des mécanismes de location pourraient être envisageables. Les méthodes non invasives semblent importantes à conserver au vu de l'objectif final de restauration. Ne pas oublier qu'il faut également la capacité à traiter la donnée	ERS explore actuellement toutes les pistes pertinentes pour rendre possible et financer le suivi de la biodiversité. L'eDNA afait l'object de recherches approfondies auprès de partenaires académiques. À date, cette approche fait toutefois face à un certain nombre de difficultés dans la collecte et l'extrapolation des données. En attendant l'émergence d'une solution adaptée et applicable à l'ensemble des Projets pour le suivi de la biodiversité, l'approche du Standard sera orientée sur la reconstitution de la capacité d'accueil des écosystèmes, impliquant le suivi de la biodiversité à l'échelle de l'écosystème et non plus seulement à l'échelle des espèces.
La mesure de la biodiversité est extrêmement difficile et nécessite une approche très localisée. La généralisation de ces mesures plus locales semble donc judicieuse	En attendant l'émergence d'une solution adaptée et applicable à l'ensemble des Projets pour le suivi de la biodiversité, l'approche du Standard sera orientée sur la reconstitution de la capacité d'accueil des écosystèmes, impliquant le suivi de la

	biodiversité à l'échelle de l'écosystème et non plus seulement à l'échelle des espèces.
Oui, la biodiversité est différente d'un bout à l'autre du monde, elle présente des intérêts partout et des spécificités. Les moyens sont ils mutualisables entre Projets ?	Un Projet peut être étendu mais les moyens ne sont pas mutualisables entre Projets.
Les exigences ne peuvent pas être les mêmes pour tous les Projets. Sur un Projet de 300 ou de 5000 hectares les moyens débloqués seront radicalement différents. Le coût de pièges photographiques sera aisément absorbé sur un programme de 5000 ha et ne sera pas finançable sur un programme de 300ha. Mais encore une fois, à partir du moment ou le carbone est dans des registres carbone, il faut quantifié et être transparent sur le prix d'un crédit ERS. Un crédit ERS ca devrait être par exemple l'assemblage de : 1TCO2 ---- 12.5€ Impact Social --- 5€ Biodiversité 5€ C'est très compliqué de tout mêler sur un même crédit, encore une fois parce qu'il sera enregistré sur un registre exclusivement carbone, et aussi parce qu'un Projet de protection de grand singe et un Projet de Mangrove ne nécessiteront pas les mêmes besoins de financement pour la biodiversité. De cette manière il y	ERS laisse la possibilité aux Développeurs de Projets de choisir l'approche la plus adaptée au contexte et aux capacités de financement. Les quatre pilliers d'ERS sont étroitement liés : agir sur les services ecosystémiques va renforcer la capacité d'accueil de la biodiversité, qui renforcera à son tour la capacité d'absorption de carbone de l'écosystème à tous les niveaux. C'est pourquoi les Restoration Units d'ERS ne dissocient pas le budget alloué à chacun des piliers mais alimentent les actions du Projet de manière indifférenciée et dans la poursuite d'un but commun.

aura des différences énormes entre les prix des crédits ERS en fonction des programmes. Il faut une homogénéité, sinon ce n'est plus un standard, c'est un produit à part. Autre complication majeure, il faut que tout soit certifié au début du Projet. Si le porteur doit effectuer le travail sur la partie restauration la partie biodiversité et la partie sociale en même temps et s'y engager sur 20 ans, les risques que le programme ne suivent pas la DD initiale sont trop importants.	
Dans la mesure où c'est le Bailleur qui paie, pourquoi pas ? je n'ai pas compris le lien entre les couts du Projet, le prix payé par le Bailleur le prix du crédit	A partir de leur travail avec les parties prenantes locales et la méthodologie d'ERS, les Développeurs de Projets vont constituer un plan de restauration d'écosystème, sur lequel les coûts totaux du Projet seront calculés. En incluant les frais inhérents au Projet et la marge du Développeur, le prix du crédit initial est calculé. Cela est plus amplement détaillé dans le Standard.
Non - p-ê à analyser en fonction du volume économique du Projet & aussi de l'intérêt/criticité de la faune présente sur le site du Projet	Pas de changements requis.
Non, dans le cadre de petits Projets (comme ERS veut pouvoir accompagner), imposer l'achat de ces outils à coût élevé n'est pas censé. En	Pas de changements requis.

effet, un des intérêts d'ERS est d'éviter les surcoûts des autres standards ne permettant pas une mise en place de Projet de moins de quasiment 1000 ha. Il peut cependant être intéressant de les imposer à partir d'une certaine taille de Projet pour être certain d'un suivi exigeant.	
Je ne suis pas suffisamment experte en la matière mais il me semble qu'à partir du moment où il y a un engagement sur la biodiversité, il faut des indicateurs de suivi reconnus par les parties prenantes. Il ne me semble pas problématique que les méthodes de suivi diffèrent en fonction de la taille des Projets. En revanche, si ce mode de suivi n'est utilisé que sur certains Projets, il serait utile de présenter les alternatives proposées pour les autres Projets et que la fiabilité de ces alternatives soit validées par des experts.	ERS explore actuellement toutes les pistes pertinentes pour rendre possible et financer le suivi de la biodiversité. L'eDNA afait l'object de recherches approfondies auprès de partenaires académiques. À date, cette approche fait toutefois face à un certain nombre de difficultés dans la collecte et l'extrapolation des données. En attendant l'émergence d'une solution adaptée et applicable à l'ensemble des Projets pour le suivi de la biodiversité, l'approche du Standard sera orientée sur la reconstitution de la capacité d'accueil des écosystèmes, impliquant le suivi de la biodiversité à l'échelle de l'écosystème et non plus seulement à l'échelle des espèces.
7. Souhaitez-vous apporter une contribution supplémentaire à ce pilier "Biodiversité" ?	
Une large biodiversité est également	Pour des raisons de viabilité opérationnelle,

présente dans le sol, pour lequel des prélèvements sont nécessaires. La pédofaune représente une étape essentielle du fonctionnement écosystémique, ne pas la prendre en compte pourrait rendre les modèles moins robustes.	ERS a opté pour une démarche basée sur la reconstruction de l'habitat davantage que sur le suivi et la quantification directe des espèces. Les méthodes existantes peuvent être intrusives pour les espèces en question, se heurter à des obstacles de collecte et d'extrapolation des données, ou être trop couteuses à mettre en place. La condition des sols fait partie des paramètres de l'Ecosystem Assessment, et donc de la comparaison de la zone du Projet à l'écosystème de référence.
Nous allons plus loin sur nos programmes parce que nous souhaitons réintroduire des lémuriens actuellement, mais les couts du programme de réintroduction et de protection ne rentrent pas du tout dans les coûts liés à la restauration, et nous aurons forcément besoin d'aller chercher des fonds spécifiquement pour ca.	A partir de leur travail avec les parties prenantes locales et la méthodologie d'ERS, les Développeurs de Projets vont constituer un plan de restauration d'écosystème. Celui-ci sera décliné pour le pilier biodiversité, incluant des objectifs spécifiques et leurs indicateurs de suivi. Si la réintroduction d'une espèce menacée est identifiée comme prioritaire, elle pourra être ajoutée au plan de restauration, et in fine, être inclue dans le budget du Projet.
Pas à ce stade...	Pas de changements requis.
8. Comment réduire les risques de subjectivité liés au suivi des indicateurs sociaux ?	
Pousser les communautés à définir elle même les indicateurs qui leur	Le Standard prévoit l'inclusion des communautés locales au travers de

semblent importants, ou a minima à les sélectionner et les paramétrer. Attention à ne pas vouloir à tout prix occidentaliser pour accélérer leur transition vers la modernité, ceci n'est pas forcément souhaité et peut prendre le risque de détruire des savoirs et du patrimoine souvent de plus utile à la restauration (connaissance du lieu et des comportements bénéfiques). Ne pas non plus pousser dans l'extrème inverse (muséification de la vie autochtone).	consultations publiques avec ces dernières et leurs représentants (Community Consultations). Les indicateurs de l'impact du Projet sur les communautés locales sont définis dans la Livelihood Matrix, séléctionnés par les parties prenantes locales au cours des consultations communautaires, et évalués au travers des Annual Livelihood Interviews.
Il faut pour cela essayer de se baser sur des méthodologies les plus standardisées possibles. Il existe une méthode d'ACV sociale développé par l'UNEP qui peut servir de guideline. De plus la base de données Psilca peut aussi servir de repaire pour la structuration d'une base d'ACV sociale qualitative	ERS privilégie une méthodologie basée sur la consultation des communautés locales. Les indicateurs de l'impact du Projet sur les communautés locales sont définis dans la Livelihood Matrix, séléctionnés par les parties prenantes locales au cours des consultations communautaires, et évalués au travers de Annual Livelihood Interviews.
Objectifs SMART, demander aux ONG locales elles auront peut-être déjà des KPI ou des indicateurs existants avec des données historisees	Le Standard prévoit l'inclusion des communautés locales, (ce qui inclut les ONG locales), au travers de consultations publiques avec ces dernières et leurs représentants (Community Consultations). Les indicateurs de l'impact du Projet sur les communautés locales sont définis dans la Livelihood Matrix, séléctionnés par les

	parties prenantes locales au cours des consultations communautaires, et évalués au travers de Annual Livelihood Interviews.
passer par de méthodes de valorisation de l'impact comme le SROI pour traduire les indicateurs sociaux en métrique comparable en terme de societal value	Le SROI est un indicateur très complet mais peu adapté au contexte des Projets. Les indicateurs de l'impact du Projet sur les communautés locales sont définis dans la Livelihood Matrix, séléctionnés par les acteurs locaux au cours des consultations communautaires, et évalués au travers de Annual Livelihood Interviews.
Utiliser si possible des indicateurs définis par des experts & validés au niveau international (e.g. par organismes ONU ou équivalents)	Les indicateurs de l'impact du Projet sur les communautés locales sont définis dans la Livelihood Matrix, séléctionnés par les acteurs locaux au cours des consultations communautaires, et évalués au travers de Annual Livelihood Interviews. Cela permet une meilleure prise en compte des spécificités du Projet à l'échelle locale.
Dans le cadre d'un Projet de restauration d'écosystème, au niveau social, le plus important est de comprendre comment les communautés ressentent l'impact du Projet sur leur vie, leur environnement, et voir si elles sont en harmonie avec cela. Il apparait que la subjectivité des indicateurs sociaux n'est pas nécessairement négative et à corriger.	Pas de changement requis.

9. Souhaitez-vous apporter une contribution supplémentaire à ce pilier “Communautés locales” ?	
De nombreux exemples montrent que la bonne restauration d'un écosystème dépend de l'acceptation de ce Projet par la population le cotoyant. L'inverse peut en effet provoquer une sensation de dépossession de ses propres terres ou priver certains de leurs activités nourricières, avec à la clé des risques de braconnage, de trafics d'espèces végétales, etc.	Le Standard prévoit l’inclusion des communautés locales, (ce qui inclut les ONG locales), au travers de consultations publiques avec ces dernières et leurs représentants (Community Consultations). Les indicateurs de l’impact du Projet sur les communautés locales sont définis dans la Livelihood Matrix et sont évaluées au travers de Annual Livelihood Interviews.
Important de fixer un seuil de partage de la valeur pour assurer qu'un montant significatif (>50%) bénéficie aux communautés locales	La répartition des fonds sur les Projets a été détaillée dans le Standard. Une règle de répartition des couts totaux du Projet permet d’assurer qu’un montant significatif soit dédié au communautés locales. De plus, un pourcentage des profits réalisés à la revente des Units devra être reversé au Développeur de Projet. Ce pourcentage est négocié entre le Développeur de Projet et les Bailleurs.
10. ERS permet aux Développeurs de Projets de jouer un rôle actif dans le processus de certification. Nous renforçons les capacités des équipes terrain et des communautés locales en leur donnant accès à une académie en ligne avec du matériel de formation. Voyez-vous un autre moyen par lequel ERS pourrait renforcer leurs capacités d'action ?	

Animer leur communauté pour permettre d'échanger les bonnes pratiques et de partager les points d'attention courants de manière horizontale en plus de la verticalité de l'académie. Permettre aux aspirants / jeunes Développeurs de Projets d'être mentoré par un développeur expérimenté (par des membres d'ERS au début).	Cela est déjà permis par la Coalition. Le système de mentorat a été ajouté au Standard.
Former des éducateurs qui pourront ensuite former d'autres personnes (type fresque du climat) avec peut être des formations en présentiel (si bien sur cela est possible, par exemple si une étude sur place des terrains se fait)	Nous ne prévoyons pas de formations en présentiel car nos Projets sont implantés dans de nombreux pays. Il est toutefois prévu que les formateurs puissent à leur tour former d'autres personnes afin d'essaimer leurs pratiques et améliorer la compréhension de leurs activités.
Formation sur site, financement	Nous ne prévoyons pas de formations sur site car nos Projets sont implantés dans de nombreux pays, mais il est prévu que les formateurs puissent à leur tour former d'autres personnes afin d'essaimer leurs pratiques.
mettre à disposition des solutions de préfinancement des Projets, apport de liquidité "guarantie" au démarrage, car plusieurs années avant que les crédits soient émis. Soit via la vente de PRU, soit avec de la levée de fond publique / philanthropique / mécénat, soit via	Les sources de financement ont été élargies dans le Standard.

un pool de liquidité apporté par une cryptomonnaie controlée et indexée sur une monnaie réelle	
Je crois que c'est une bonne démarche de type "capacity building". Je suppose que c'est associé avec une approche "best practices" partageable au sein de l'académie...	Cela est déjà permis par la Coalition.
Les porteurs de Projet pourraient avoir, dans le cadre du monitoring, à mettre en place des formations pour faciliter l'accès aux connaissances aux communautés n'étant pas connectées à un réseau internet.	Il est prévu que les formateurs puissent à leur tour former d'autres personnes afin d'essaimer leurs pratiques et améliorer la compréhension de leurs activités.
En vérifiant l'utilisation effective des formations préparées en ligne, en leur proposant une rétribution équilibrée (financière et/ou en nature).	La retribution des communautés participantes au Projet est inclue dans les principes de Communautés. Il n'est pas prévu que les personnes soient rémunérées pour assister aux formations.
11. Nous ne faisons pas de provision initiale du Buffer Pool, mais 20 % des unités de restauration de tous les Projets y contribueront à partir du moment où ils seront certifiés. Voyez-vous une alternative à cela ?	
Cette garantie à 80% du Projet est intéressante, bien que je manque de recul sur ce chiffre pour savoir s'il est pertinent au regard du taux de succès	Pas de changements requis.

attendu de Projets de restauration (4/5 ?). L'absence de provision intiale nécessitera d'avoir de bonnes estimations pour les premiers Projets / un budget carbone pourrait également être acquis puis revendu au fur et à mesure que la Réserve-Tampon se remplit	
Il faudrait cadrer l'usage de la Réserve-Tampon et donner une assurance de sa liquidité. Les crédits tampons sont vendus et les fonds dans un compte nantissement? Ce sont des crédits qui sont gelés? De la même manière qu'une assurance, il faudrait noter le risque d'un programme et appliquer un taux qui soit juste. Les programmes de Mangrove sont nouveaux, on a peu de visibilité aujourd'hui sur leur taux réels de réussite. Ils sont menacés par les crues a la montées des eaux plus que tous autres programmes. Pourtant ce sont ceux qui sont le plus rentables et ce sont eux qui sont sensées séquestrer le plus de carbone. Avoir le même taux qu'un programme de Mangrove sur un programme de reforestation en cœur de l'Amazonie est un non sens en comparaison aux risques. Il faut ventiler le type de programme certifié. Si vous faites 90% de Mangroves et que tte les Mangroves meurent au bout de trois	Les crédits sont en effet préservés sur la Réserve-Tampon. Le taux de 20% de crédits préservés est le même pour tous les Projets. Cela permet de répartir les risques à l'échelle du Standard, et de garantir la robustesse de l'ensemble des crédits émis. En complément, ERS contracte une assurance spécifique pour couvrir les risques liés aux évènements climatiques extrèmes (feus, inondations, cyclones, etc.) à l'échelle de la Réserve-Tampon.

ans, c'est tout le standard qui est menacé. Il faudrait inclure cette notion dans la garantie. Il faut s'inspirer des méthodes des compagnies d'assurance, et permettre aux porteurs d'en récupérer une partie en cas de "bonne exécution". Scorer les porteur et leur appliquer un taux différents en fonction de la façon d'exécuter.	
Oui! vue la MRV en place, un buffer adapté à chaque Projet semble plus pertinent. que veut dire "perturbation de la zone de restoration"? Quid du risque politique ? Trois principaux risques: risques internes, risques externes, risques naturels. Les risques climatiques peuvent être transférés à un assureur ce qui libère de la place pour le buffer. les standards pensent que 20% en moyenne dans le buffer n'est pas tenable sur le long terme à cause du changement climatique (cf. californien standard) donc je mettrai le risque climatique à part (mais obligatoire), pour atterrir à un buffer plus proche de 5%-10%. Ainsi, le buffer pourrait couvrir l'ensemble des risques de removal hors risque climatique. Les exclusions présentent à date rendent sa compréhension complexe.	Le taux de 20% de crédits préservés est le même pour tous les Projets. Cela permet de répartir les risques à l'échelle du Standard, et de garantir la robustesse de l'ensemble des crédits émis. En complément, ERS contracte une assurance spécifique pour couvrir les risques liés aux évènements climatiques extrèmes (feus, inondations, cyclones, etc.) à l'échelle de la Réserve-Tampon.
Cela me semble ok à partir du moment où ce mécanisme est	Les crédits de la Réserve-Tampon restent la propriété d'ERS. S'ils ne sont pas utilisés

clairement expliqué dès le début du Projet. Personnellement, je ne suis pas certaine d'avoir compris qui détient la propriété juridique de ces 20% et si tout ou partie de ces 20% sont rétrocédés aux investisseurs après une certaine échéance en cas d'absence de sinistre. Si il n'est pas prévu de rétrocession, l'investisseur calculera le prix du crédit carbone sur 80% et décidera de l'investissement sur cette base.	au cours du Projet, ils sont annulés dans le registre. ERS explicitera très clairement la quantité totale de crédits émise par chaque Projet.
12. ERS assure les catastrophes naturelles et les événements climatiques extrêmes. Devrions-nous élargir le champ d'application de l'assurance de la Réserve-Tampon? Si oui, que devrions-nous inclure et pourquoi ?	
Invasion de plantes / animaux non anticipable/controlable.	Le Standard incluera des dispositions relatives aux espèces invasives de la faune comme de la flore.
Si le territoire se situe dans une zone politiquement instable, il pourrait également avoir une assurance en cas de guerre.	Le risque politico-sécuritaire est inclu dans la Risk Matrix en tant que risque pour le Projet tout entier. En parallèle, ERS encourage les financeurs à contracter une assurance externe afin de prévenir ces risques.
P-ê aller plus loin que les évènements extrêmes sur une durée limitée (type tempête ou inondation) - travailler sur	A l'heure actuelle, le Standard intègre l'adaptation au changement climatique au niveau du plan de restoration où la

un temps plus long e.g. autour de la dégradation lente des conditions environnementales (augmentation de la température, raréfaction de l'eau, si pertinent sea level rise…)	capacité d'adaptation des essences choises devra être justifiée. La Risk Matrix sera réévaluée tous les cinq ans afin d'ajuster les risques à l'évolution des conditions environnementales du Projet et établir des plans de mitigation ou de correction.
Si finalement, la communauté local ne participe pas à la reforestation, et le Projet n'aboutie simplement pas.	Dans ces cas-là, le Projet est annulé, l'émission de crédits est arrêtée et la Réserve-Tampon n'est pas constituée.
Le type d'assurance ne devraient pas être le même pour un programme de mangrove et un programme de reforestation dans une zone couverte de forêt tropicales. C'est demander la même contribution à un qqn qui roule avec une moto 1000cm3 des années 60 qu'a qqn qui roule avec une clio neuve et suréquipée.	Le taux est unique pour tous les Projets : cela permet de répartir les risques à l'échelle du Standard, et ainsi, garantir la robustesse de l'ensemble des crédits émis. En complément, ERS contracte une assurance spécifique pour couvrir les risques liés aux évènements climatiques extrèmes (feus, inondations, cyclones, etc.) à l'échelle de la Réserve-Tampon.
Comment les risques de catastrophes naturelles et climatiques sont-ils définis et assurés : s'agit-il de sociétés d'assurance tierces? A discuter : les risques politiques (incluant le retrait d'autorisation d'utilisation de la zone, ou l'évolution de la réglementation locale sur le partage de la création de valeur); les risques monétaires ; les risques de	ERS suit l'evolution de la couverture forestière, ce qui lui permet d'estimer l'impact précis des catastrophes naturelles sur le Projet. L'assurance apportée par la Réserve-Tampon est donc a posteriori, une fois que la catastrophe est advenue. L'ensemble des risques énoncés sont analysés dans la RIsk Matrix, et mis à jour tous les cinq ans.

défaillance technique ou financière des parties du Projet ...	
13 Comment garantir que tous les intermédiaires divulguent de manière transparente leurs commissions sur le marché secondaire et que les détails du prix d'un crédit soient toujours disponibles ?	
Déclaration sur l'honneur, contôle aléatoire, score de réputation	ERS ne prévoit pas de contrôle aléatoire.
il faut que ces conditions de transparence soient définies dès le début par les différentes parties prenantes et que le non respect de ces dernières entrainent des sanctions. Un système de consultation de la valeur des crédits en continue et public peut aussi favoriser la transparence	Les conditions sont définies dans le Standard, et les sanctions pour ERS, les Développeurs de Projets et les Bailleurs sont détaillées dans les contrats bilatéral et multilatéral. Toutefois, il n'existe pas de sanctions prévues pour le cas de figure précis où un intermédiaire ne respecterait pas ses obligations de transparence.
pourquoi autoriser un marché secondaire ? je serai plus drastique et imposerai que les Bailleurs soient les utilisateurs finaux, ca évite les dérivent et alignent les acteurs. ma question: comment garantir que leprix du crédit reflètent la valeur générée? apres, il suffit de forcer la publication des prix de vente avec partage de la valeur sur le registre ERS ?	Le marché secondaire est indispensable pour la liquidité des crédits carbones et permet de sécuriser les Bailleurs qui se trouveraient dans l'obligation de vendre leurs crédits. Les coûts de production des Unités de Restauration seront rendus publics sur le registre.

Le principe est que une fois l'unité émise elle devient un actif liquide. Si ERS a un droit de regard, l'actif n'est plus réellement liquide. Dans l'Ideal cela devrait être un token qui puisse être échangé sur n'importe quelle plateforme pour lui assurer une réel valeur et ainsi que les registres se mettent à jour en fonction des transactions enregistrés dans la blockchain. J'en reviens à la valorisation de la bio-diversité et du social sur le marché secondaire. Les crédits risquent d'être largement impacter par une baisse de valeur sur les marchés secondaire si les porteurs doivent répercuter toutes les exigences du standard sur le prix de vente initiale.	Une fois l'Unité de Restauration émise, elle devient un actif liquide dans la mesure où ERS n'a pas de droit de regard sur la vente de cette unité. Le Bailleur est libre de vendre cette dernière à sa discrétion, mais il doit reverser un pourcentage de la plus value réalisée sur la revente avec le Développeur de Projets. Ce pourcentage aura été pré-établi entre les deux parties au moment de la contractualisation.
Blockchain.	Pas de changement requis.
Par le biais d'une contractualisation de cet engagement.	ERS considère qu'il est plus pertinent et robuste d'assurer la transparence au niveau du registre que de passer par la contractualisation de l'engagement.

14. ERS se concentre sur des Projets de petite échelle (<1000 ha). C'est pourquoi nous avons décidé de créer un réseau d'auditeurs locaux spécialisés et accrédités par notre protocole. Les auditeurs locaux spécialisés ont une meilleure connaissance de l'écosystème et de la culture locale. Ils sont proches de la zone du Projet et sont donc plus abordables, ce qui rend la certification accessible à des Projets de petite échelle. Cette

approche est-elle acceptable en tant qu'audit par une tierce partie indépendante ?	
L'idée est louable mais a également le risque que les auditeurs locaux soient plus soumis à des pressions dans leurs propres réseaux, voire qu'ils soient directement intéressés. Peut-être qu'un auditeur d'un contexte simialire mais éloigné devrait être en charge de l'étude, en commencant par un brief par les auditeusr locaux	Pour se prémunir contre ce type de risques, ERS s'est doté d'une procédure d'accréditation des auditeurs au sein de l'Audit Protocol. Ces auditeurs sont soumis à toutes les procédures d'intégrité d'ERS et sont soumis à un screening rigoureux qui examine leur réputation et leurs potentiels conflits d'intérêts (démarche KYC).
Si l'expertise des auditeurs locaux est meilleure que celle d'autres acteurs alors cette approche est tout à fait justifiée surtout qu'elle continue au renforcement de l'économie locale. Il faut néanmoins garantir la transparence des parties prenantes et éviter tout risque de corruption.	Pour se prémunir contre ce type de risques, ERS s'est doté d'une procédure d'accréditation des auditeurs au sein de l'Audit Protocol. Ces auditeurs sont soumis à toutes les procédures d'intégrité d'ERS et sont soumis à un screening rigoureux qui examine leur réputation et leurs potentiels conflits d'intérêts (démarche KYC).
Sur cette petite échelle, la donnée satellitaire va etre difficile à fiabiliser. c'est dommage, car ca donnerait qq indicateurs communs à l'ensemble des Projets. L'audit local par tiers est indispensable sur la biodiv et le social.	Pas de changements requis.
Oui - elle me semble très similaire à	Pas de changements requis.

celle utilisée pour la certification bio par e.g. Ecocert	
Oui, si c'est un mécanisme nouveau accompagné l'auditeur local au début (1ans et+) pour valider c'est certification mais aussi apprendre. (Dépêcher un salarié dans toute les zones de certification pour contrôler la certification local)	Il n'y a actuellement pas de mécanisme d'accompagnement des auditeurs locaux, mais le protocole d'audit définit de manière précise la démarche à suivre. De manière générale, les contacts entre l'équipe des Opérations et les auditeurs doivent être réduits au minimum nécessaire à la conduite des opérations afin d'éviter qu'une complicité puisse se nouer entre les deux types d'acteurs.
Il sera nécessaire de pouvoir apporter des éléments de confort sur l'indépendance des auditeurs dont l'intérêt pourrait être relativement aligné avec celui du standard ou des porteurs de Projets (et donc sujet à polémique par des tierces parties).	Pour se prémunir contre ce type de risques, ERS s'est doté d'une procédure d'accréditation des auditeurs au sein de l'Audit Protocol. Ces auditeurs sont soumis à toutes les procédures d'intégrité d'ERS et sont soumis à un screening rigoureux qui examine leur réputation et leurs potentiels conflits d'intérêts (démarche KYC).
Elle est essentielle. Si vous prenez CO2logic pour monter votre dossier sur un programme de 300hectares vous serez à perte vu les exigences du standard.	Pas de changements requis.

15. Tous les fonds doivent être transférés par le Bailleur sur un compte séquestre d'ERS, conformément au calendrier de paiement. Est-ce acceptable pour les Bailleurs ?	
Perte de fructification potentielle de cette somme, peut freiner le financement de Projets.	Le mécanisme de financement de Projet a été modifié dans le Standard. La période d'investissement est désormais limitée à des cycles de cinq ans.
Je ne suis pas Bailleur donc ne pourrait répondre à cette question	Pas de changements requis.
L'intérêt de la vente Ex-Ante est de permettre au porteur d'entamer des programmes rapidement en ayant une somme initiale investie plus faible. Mais cette somme initiale va être mobilisée. Le porteur doit pouvoir libérer les bénéfices liées au programme rapidement et pouvoir récupérer sa mise initiale pour pouvoir engager d'autres programmes. Que les fonds liées a l'exécution soit gelés pendant la phase de plantation c'est normal mais pour le reste il faut bien y réfléchir. A imposer trop de contraintes en ayant finalement pour le porteur de Projet que l'opportunité de limiter le coût de certification VERRA de 25K€ ne sera acceptable que pour les plus petits programmes. Il faut garder en tête, que le porteur peut faire un combo VERRA / Kanop ou GAITGLOBAL	En amont du financement, le Développeur de Projets établit un calendrier de paiement qui lui permettra de recevoir des virements annuels de la part des Bailleurs, correspondant à ses besoins pour le développement du Projet. Ces paiements incluront la marge du Développeur de Projets, qui sera négociée avec les Bailleurs au moment du financement.

pour le reporting / Broker à 15% de commission sans toutes les contraintes imposé par ERS. Il faut rester compétitif. Ceux qui vont faire le plus de programmes dans les années a venir ne seront pas les ONG mais des entrepreneurs.	
Les fonds devraient être appelés par ERS au fur et à mesure du Projet, ils peuvent être temporairement positionnés sur un compte séquestre pour des appels de fonds qui pourraient se faire sur une base trimestrielle ou semestrielle mais il me semble difficilement acceptable de mobiliser la totalité des fonds dès le début (absence de rémunération et risque de contrepartie). Si l'engagement du Bailleur à mettre à disposition les sommes dues ne semble pas assez fort, il existe de nombreux autres moyens de sécuriser les fonds (dont contractuels incluant la perte des sommes déjà versées sans contrepartie)	Le mécanisme de financement de Projet a été modifié en prenant en compte ces remarques. La période d'investissement est désormais limitée à des cycles de cinq ans.
16. Les crédits ne peuvent être retirés qu'après les audits réalisés par des tiers, tous les cinq ans. ERS devrait-il permettre au Bailleur de fonds de déterminer la fréquence des audits au début du Projet ?	
La fréquence devrait dépendre du rythme d'évolution attendue, avec un	Le mécanisme d'audit a été modifié pour donner plus de flexibilité aux Bailleurs. La

écart maximal de temps entre deux audits pour tous les Projets (par exemple de 5ans). Auditer plus fréquemment coute plus cher et permet d'avoir un meilleur suivi - augmenter la fréquence devrait donc permettre le retrait plus intéressant de crédits.	fréquence est désormais fixée en amont par le Bailleur, en accord avec le Développeur de Projets.
Si un Bailleur veut faire plus d'audit et qu'il est prêt à les financer il ne devrait pa luis être interdit de le faire	Le mécanisme d'audit a été modifié pour donner plus de flexibilité aux Bailleurs. La fréquence est désormais fixée en amont par le Bailleur, en accord avec le Développeur de Projets.
Non ce n'est pas au Bailleur de déterminer mais à ERS. En revanche, je ne vois pas le sens des audits fixés à 5 ans pour l'ensemble des Projets, car selon les Projets ca peut etre plus ou moins, sachant que sur la partie biodiv les experts considèrent qu'il faut au moins 7 ans avant de voir les premiers résultats	Le mécanisme d'audit a été modifié pour donner plus de flexibilité aux Bailleurs. La fréquence est désormais fixée en amont par le Bailleur, en accord avec le Développeur de Projets.
On tombe malheureusement sur les mêmes mécanismes que les autres standards, ce qui n'etait pas la promesse initiale. Mais vu que tout est en train d'être légiféré, c'est compliqué de faire autrement. Concernant la fréquence de retrait, je n'ai pas d'avis.	Pas de modifications requises.

oui, encadré si nécessaire par des maximums et minimums	Le mécanisme d'audit a été modifié pour donner plus de flexibilité aux Bailleurs. La fréquence est désormais fixée en amont par le Bailleur, en accord avec le Développeur de Projets.
La fréquence devrait dépendre du rythme d'évolution attendue, avec un écart maximal de temps entre deux audits pour tous les Projets (par exemple de 5ans). Auditer plus fréquemment coute plus cher et permet d'avoir un meilleur suivi - augmenter la fréquence devrait donc permettre le retrait plus intéressant de crédits.	Le mécanisme d'audit a été modifié pour donner plus de flexibilité aux Bailleurs. La fréquence est désormais fixée en amont par le Bailleur, en accord avec le Développeur de Projets.
17. Les membres du Comité Consultatif Technique (TAB) doivent-ils être rémunérés pour leur travail ? Pourquoi ?	
L'investissement de temps et d'énergie pourrait être limité par les ressources disponibles pour les membres du comité. D'un autre côté, une relaiton monétaire avec ERS pourrait créer un biais dans leur rôle de garde-fou et d'objectivité	Lors de la constitution du Comité Consultatif Technique (TAB), ERS a fait le choix de rémunérer directement les membres du TAB afin de limiter leur susceptibilité d'accepter des rémunérations d'autres acteurs qui pourraient constituer des conflits d'intérêts. De plus, afin de garantir l'indépendance du TAB, ERS s'est doté de règles empêchant les Agents d'ERS d'interférer avec les activités du TAB.

Pourquoi pas, cela permet de crédibilité leur légitimité vis à vis des Bailleurs. En revanche, je me demande si ERS ne devrait pas etre plutôt un social business, ie. les bénéfices sont réinvestis dans la plateforme / dans les Projets	ERS explore la possibilité de créer une Fondation d'Entreprise, qui détiendra le Standard. Cela viendrait compléter le statut de Société à Mission d'ERS.
Oui si on veut garantir leur indépendance & adresser les possibles conflits d'intérêt	Pas de changement requis.
Faut 'il vraiment justifier que tout travail mérite salaire.	Pas de changement requis.
Oui, pour assurer leur engagement dans le temps	Pas de changement requis.
18. La structure de gouvernance d'ERS vous paraît-elle claire ?	
Oui une vidéo explicative permettrait peut d'illustrer un peu plus les interactions entre les différents acteurs	ERS publiera sur son site internet le schéma de gouvernance du Standard.
les dvllps de Projets pour moi ne doivent pas figurer dans les relations extérieurs. j'ai l'impression que vous mentionniez en plus un registre tiers, pourquoi ne figure t-il pas ici ? je privilégiai un model direct lié au	Les Développeurs de Projets feront partie de la Coalition. Cela a pour but de faire remonter leurs retours facilement auprès du Secretariat. Les courtiers ne sont plus inclus dans la Coalition.

partage de la valeur (trop d'intermédiaires, moins de valeurs pour les communautés locales), quelle est la valeur ajoutée du courtier ici ? ou alors avec des frais de courtage très faible...le "gère" n'est pas assez précis. on ne voit plus le role de la MRV.	Le registre tiers a pour rôle de garantir l'unicité des crédits émis et la transparence des informations sur les Projets. À ce titre, Il ne fait pas partie de la gouvernance.
Oui car simple & lisible - par contre, manque peut-être le terme "décision" & le process qui va avec	Cela a été inclus dans le nouveau schéma de gouvernance d'ERS.
19. Si vous étiez membre de la Coalition d'ERS, quels seraient les trois résultats les plus importants que vous attendriez de votre adhésion ?	
Résultats importants : Suivi complet et didactique du Projet, échanges avec les autres acteurs Obtention des crédits prévisionnels transformés. réseau	Les bénéfices pour les membres de la Coalition sont détaillés dans la Charte d'Engagement. Les échanges avec les autres acteurs et l'accès à un réseau ont bien été inclus. L'obtention des crédits prévisionnels transformés est prévue pour tous les financeurs de Projet, sans condition d'être membre de la Coalition.
L'amélioration de la biodiversité, la réduction des émissions de CO2, l'amélioration des méthodes de suivie de la biodiversité et des écosytèmes	Les bénéfices pour les membres de la Coalition sont détaillés dans la Charte d'Engagement. L'amélioration de la biodiversité, la réduction des émissions de CO2, l'amélioration des méthodes de suivi

	de la biodiversité et des écosytèmes sont des points d'amélioration qui pourraient être suggérés via la Coalition. Un mécanisme d'échange entre les membres de la Coalition et le Secretariat d'ERS est mis en place.
1. Proposer un standard simple qui apporte des solutions sans complexifier le marché existant. / 2. Arriver à un monitoring qui pilote les externalités positives et negatives sur les dimensions climat, biodiv et sociale / 3. mettre en relation des communautés d'acteurs qui partagent les memes valeurs et la même exigences	Les bénéfices pour les membres de la Coalition sont détaillés dans la Charte d'Engagement. La mise en relation des communautés d'acteurs qui partagent les mêmes valeurs et la même exigence a bien été intégrée au sein des bénéfices pour les membres de la Coalition. Proposer un Standard simple qui apporte des solutions sans complexifier le marché existant et arriver à un monitoring qui pilote les externalités pour les quatre piliers sont des points d'amélioration qui pourraient être suggérés via la Coalition. Un mécanisme d'échange entre les membres de la Coalition et le Secretariat d'ERS est prévu.
Transparence	Les bénéfices pour les membres de la Coalition sont détaillés dans la Charte d'Engagement. La transparence est un élément fondateur du Standard et s'appliquera à toutes les parties prenantes des Projets certifiés par ERS, sans condition d'être membre de la Coalition.
Corporate.	Les bénéfices pour les membres de la

Serait attendu un droit de regard sur les éventuelles évolutions du standard, une visibilité sur les Projets existants et à venir	Coalition sont détaillés dans la Charte d'Engagement. Un méchanisme d'échange entre les membres de la Coalition et le Secretariat d'ERS est mis en place. La visibilité sur les Projets existants et à venir est garantie sur le registre public.
20. Est-il clair que les unités de restauration vont au-delà du carbone et englobent tous les avantages liés à la restauration des écosystèmes (y compris les communautés, la biodiversité et la régénération des services écosystémiques) ?	
Oui, bien que leur valeur semble très liée au carbone pur	Pas de modifications requises.
Oui et justement c'est la où ca bloque. Protéger des gorilles et la biodiversité dans les mangroves, et obtenir un crédit qui sera vendu au même prix et qui inclus la bidodiv me parait compliqué. Comment avoir un cour du crédit ERS alors que les crédits n'auront pas la même valeur. Le biodiversité et le coté social n'ont pas le même cout sur les programmes. Ca va permettre a certain programme de dégager énormément de bénéfice et a d'autre d'etre a perte. Le problème c'est que le crédit ERS est un crédit package qui englobe bien plus que le carbone, mais que ne sera valorisé sur les marché qu'a la valeur du carbone. Les gros Bailleur achètent au prix. Faire	ERS considère que les crédits émis auront des valeurs différentes en fonction du niveau d'ambition des Projets. Tous les Projets n'auront pas le même niveau d'ambition, notamment du point de vue de la biodiversité, ni les mêmes budgets, et in fine, les Unités de Restauration émises n'auront pas le même prix sur le marché. Le but d'ERS est de fournir le niveau de transparence qui permettra de valoriser les actions mises en place par le Développeur de Projets. Cela induit une différence de prix entre les Unités de Restoration, qui n'est pas considérée comme pénalisante par ERS.

que des petits programmes de 300 hectares va nécessiter un travail monstrueux en terme de documentation et de reporting vu les exigences. Et ce sera du coté du porteur mais aussi du coté d'ERS. Il n'y pas besoin d'autant d'exigence pour se positionner et se distinguer face autres standard.	
dans l'exec summary, vous insistez bcp sur le carbone. Bcp de questions en suspens de mon côté sur les autres dimensions	Le Standard dans sa version complète inclut ces éléments. Pas de modifications requises.
Oui car importance de la préservation de biodiversité & des ressources en général - si la problématique carbone est traitée & évolue dans le bon sens, d'autres problématiques liées à l'accès & à la durabilité des ressources (en eau par exemple) vont surgir	Pas de modifications requises.
Oui, reste à comprendre comment cela est mesuré	Pas de modifications requises.

Appendix 3:

Results - English Short Version

Comment	ERS's response
1. Overall, do you see a need for the Ecosystem Restoration Standard?	
The governance, adminstration, validation and verification are all done by ERS which is unfortunate. Crediblilty of the entire foundation of the ERS standard is not robust, defensible and science based. The foundation of reference areas is loose, focused on forest resources, not guided by measures of ecosystem health, and sure to create "reforested areas with 2-3 dominant species" which is far from the quality of reference area targets in all ecosystems.	The entire governance of ERS was reformed in the new version of the Standard, including: the creation of an independent Technical Advisory Board that oversees and dictates all modifications to the Standard; conflict of interest provisions and guidelines found in the Code of Ethics and Business Conduct; clear governance structure of all ERS bodies and processes to interact with each other and external stakeholders. ERS added guidelines for the selections of a reference ecosystem and reworked the ecosystem assessment to provide a robust approach based on the assessment of ecosystem health, habitat capacity and recovery over time compared to reference areas. Both the restoration site and reference ecosystem will be assessed based on a set of attributes and sub-attributes to have reliable baselines. Note these attributes are derived from the Recovery Wheel tool developed by

	the Society for Ecological Restoration (SER).
It's critical to update the current standards and make them line-up with modern technologies and the current climate and socio-economic conditions	No changes are needed.
There are many things that need to be improved about our current processes for certifier and issuing carbon credits on an ongoing basis to Projects. ERS solves a lot of these challenges with speed and accountability and market incentives like the way the standard makes money.	No changes are needed.
Based on discussions with ERS, I think the ERS makes sense. There is a gap in the market for programs with deep expertise in the subject matter. Focussing energy on Restoration Projects specifically will generate a huge amount of data for the world to learn from and ultimately improve nature restoration outcomes.	No changes are needed.
Because we need more authenticity within Projects and also the scope to implement these type of sensitive restoration programmes.	No changes are needed.

A standard is essential for the integrity of the overall ecosystem restoration scheme. For me, it is especially important to monitor if the standard has a tangible effect on biodiversity.	No changes are needed.
Since it is no longer enough to only consider Co2, but to foster the ecosystem as a whole, this initiative is on the right track!	No changes are needed.
The origination and certification of carbon offsets should be accessible to groups focused on localized ecosystem restoration efforts, which often have more ingrained positive environmental and social impacts, even if at a smaller scale, and may incentivize expansion.	No changes are needed.
Overall, we feel that what made Wildsense a certifier 2.0 has gone. And that we're back to a certifier 1.0 (definitely closer to the existing ones) with all its operational complexity and scaling issue. Which in itself is a major problem in the market. As a concrete exemple/outcome, waiting 5 years to be able to retire carbon credits seems to be a big step backward the original value prop which was to have a linear	The audit frequency can now be determined by the Funders at the Project financing stage to allow more frequent retirement of RUs. ERS-accredited auditors are split into two categories: ISO14065-certified for carbon, and local experts for biodiversity and livelihoods. In any case, they are familiar with the local context and can challenge a Project's activities more accurately. ERS selects an auditor for each Project and a single auditor cannot audit a Project twice consecutively, this was decided to avoid conflicts of interest between Project Developers and auditors. ERS

distribution. With such evolution, it seems to us that Wildsense/ERS has lost a big part of its distinctive value proposition. Other points of attention: • it is a bit unclear to us what is the ultimate responsibility/accountability of ERS is with the current design (vs. the external auditors. Isn't it the same systemic challenge then Verra?) • Accredited third-party auditors: How are the safeguards defined so as not to allow third-party auditors to take all the margin of a Project? How to avoid abuse of a dominant position and quasi-monopoly of the market by third-party auditors? (Verra Issue) • Problem of judge and party: certifier and sole MRV • “one funder exclusively" rule: counter-effective as it prevents crowdfunding from several companies and will hence make it harder to find the right Projects for each of them. Again: removing flexibility/agility leads to higher	applies a budget allocation rule to all Project stakeholders (70/30%). The audit budget will be constrained by the rule to ensure that the value created goes back to Project activities and the local communities involved. We are well aware that ERS plays different roles in the credit value chain, possibly leading to conflicts of interest. To ensure complete integrity, an independent Technical Advisory Board reviews and approves all our methodologies and tools. Our processes are audited annually by a globally recognised auditor. In addition, we have no incentive to generate an overestimated number of Units, as our fees are based on the number of certified hectares and not a percentage of the value of sold Units. Multiple Funders are now allowed. There is no specific minimum size for Projects to be certified with ERS. External auditor costs will be part of the Project Budget that will be submitted to Funders. The 70/30 rule has been tested on multiple scenarios and discussed with various proponents of the VCM. The revenue model of ERS is based on the number of hectares certified. It is decorrelated to the number of Units issued to remove any potential motivation to emit a disproportionate amount of Units in a Project. All fees will be transparently disclosed in the Fee Schedule, part of the ERS Program

complexity & slowness • Also, the original aim which was to certify smaller scale Projects seems to be gone as well, due to the very important cost of external auditors. • The desired 30% threshold seems impossible in most cases given the (high) cost of the auditors. • Last, question about transparency on the ERS revenue model.	document.
to improve all living being conditions and save the nature	No changes are needed.
Because in Zimbabwe there are no meaningful standards for native habitat restoration	No changes are needed.
The standard sounds great. My hesitancy is because I believe the CCPs for all carbon credits will cover off pillars 3 and 4. Then with the first 2 pillars, I wonder if a- their fulfilment is a given for pillar 4; and b- their are standards existing to recognise biodiversity as a separate or value added aspect? Therefore as the standard is so high and the MRV and design so rigorous I wonder if	All pillars are treated the same way. Establish a baseline, build five-year plans to progress building upon the baseline, define indicators to track progress and use a combination of digital MRV and external audits to verify the completion of activities. Digital MRV (dMRV) is included at the core of the Standard to be able to track verifiable progress and make each Project's results transparently available.

people might be put off when there are credits in the market that may fulfil much of what is outlined?	
Sustainability is being limited by institutional silos often based on individual ecosystem services. There is a need for an open review system and we need to think carefully about what constitutes "peer-review". Practitioner peer-review is very different from scientific peer-review. Both have their flaws.	No changes are needed.
A label / standard that is accessible to small or medium sized restoration Projects is something the market needs to bring it together. Big standards like Verra or Gold Standard are too expensive, and furthermore, they are slow to adapt. dMRV needs to be the future for allowing this market to flourish.	No changes are needed.
Yes for small size Projects. For bigger Projects, there are too many constraints: - fixed fees per ha to be paid at the start of the Projects - fundings locked in an escrow account and released on quarterly milestones -> What happens in the	The fee schedule has been revamped and must now be paid for five year periods only. If the Project Developer meets some issues, the Project schedule can be delayed. Multiple investors are now allowed. Project Developers receive a percentage of generated profits by the sale of the Restoration Units on the secondary market.

execution phase of the Project (first years) if the PD meets some issues (related to availability of seedlings for instance) - Having a single investor - No RU incentive for PD allowed - No value share with communities depending on the value of the VRUs/ARUs in the market	This percentage is negotiated between Funders and Project Developers.
I do identify a need because the certification process garantes legitimacy of the Projects where the funder is investing the money. I believe that by having the certification, the process will be much easier and efficient to invest in communities that very much need this finance.	No changes are needed.
To start, I think Plan Vivo's 5th standard is the benchmark for n-b removal type programs. ERS reads to me like a similar style of Project methodology. The protections that matter here are related to Project financing (who pays and when $ is transferred), additionality, community engagement, and over-crediting risks.	No changes are needed.
Certification, well-performed audits are necessary to avoid green washing	No changes are needed.

and misuse of funding	
It is important, will help to guide, plan, implement and evaluate any action on the best practice to environmental protection, the way they have a lined it really shows that can contribute to the improvement.	No changes are needed.
2. How can it be improved?	
Performance standards are low and don't align with the lofty generalized principles, and as a result VER's are low quality.	No changes are needed.
The methodologies and standards that you are applying for Carbon are obscene: the use of baselines and "additionallity" devalue existing forests and ecosystems in a dramatic and drastic way. Valuing only "new" carbon capture- and giving no value whatsoever to existing forests completely destroys the whole purpose of your Ecosystem Restoration Standard. Restoration is impossible without existing ecosystems- and by assigning existing forests a value of 0- you are working against your own stated goals.	ERS focuses on Ecosystem Restoration, whereas other Standards have methodologies to finance Conservation. We strongly believe that ERS fills the gap to support much-needed community-led restoration Projects of degraded ecosystems.

I'm struggling a little bit with the idea of 'temporary' removals units. These are going to be challenging to market. How long is temporary? Does it change? Separately, I have an issue with the idea of buying a unit, then having to wait 5 years before learning whether I can retire it. This is a very long time. I would prefre to buy once I know they can be used for their intended purpose. I also have an issue with waiting until the end of my investment period before being able to realise any revenue from my investment. Very hard to price this risk, as so much changes (a) in nature and (b) in carbon markets in that time. In a risky space, I need a clearer line of sight on when I will be able to generate returns.	ERS monitors Projects for 30 years. This is why we cannot ensure the permanence of Restoration Units. Alternative ways to handle permanence are under study and outlined in the “Limitations” part of the Standard. Restoration Units are not temporary, but they represent carbon sequestration with the associated livelihoods and biodiversity benefits that occurred during the Project duration. The audit frequency can now be determined by the Funders at the Project financing stage. Investment periods are now 5 years long. Once the payment is secured, all the Units received can be traded on the secondary market.
4 pillars are clear. I just wanted to make clear that for biodiversity, the reintroduction of species is not always possible, as restoring an ecosystem assumes the fact that the ecosystem is degraded. So, a species reintroduction would be a really valuable results of the restoration. The capability of the restore site to host a species with complex site-specific requirements may be the final evaluation to define the success of a	The requirement to reintroduce species has been changed. It is up to the Project Developer, based on the specific local context and the local communities, to assess the necessary interventions and the reintroduction of species when necessary. The interventions will be detailed in the Restoration Plan.

restoration Project.	
With regard to certification steps, the requirements are rigorous, which is of course favorable for the reputation and strength of the resulting Restoration Units. However, it would be beneficial if ERS defined its level of participation in initial guidance, especially if the focus is on community-based Projects that may require additional support in getting started. The commitment is also applicable to timing—there should be further details on the logistics of a 30-year issuance period and the implications of a fixed purchase agreement touching on transferability. With regard to issuance mechanism (and Restoration Unit tradability, more specifically), some mention of consideration for regional nuances and limitations would be helpful. For example, blue carbon credit legislation in the Bahamas may pose impediments to the standard route to certification and potential participation on the VCMs.	ERS is built to streamline the certification process and give Project Developers the necessary tools to simplify data collection. This allows community-based Projects with no previous experience in the carbon market to access finance. Investment periods and budgets are calculated and secured on a five-year basis. Purchase agreements will be reiterated every five years. All Projects must secure agreements with local authorities before starting. This is part of the newly implemented Feasibility Study process.
What is the purpose of the VRUs step in fine? Seams useless to us as they can't be retired, and will need to be audited later on anyways… See	VRUs are now CRUs (Confirmed Restoration Units). They reflect the confirmation of forest growth and biomass conversion through satellite imagery, and progress from the

previous answer for other points	baselines (biodiversity and livelihoods) performed by ERS. As such, they have a very high chance of being converted into ARUs. This can bring value to the CRUs on the secondary market.
The PILLAR of these 4 pillars is Research and understanding of our native habitats at all levels. Basically foundation research into restoration afforestation ecology ia a discipline that needs attention in its own right	No changes are needed.
I think this is super interesting. I just wonder how long this process will take and whether this brings any advantages/ disadvantages to how credits are currently treated in this regard within the VCM.	No changes are needed.
Yes, in particular with biodiversity. There is a lot of uncertainty regarding our ability to create resilient biodiversity. For example we know little about how species disperse and how critical dispersal is for persistence. We also know little about how climate change affects biodiversity in dynamic landscapes. To mainatin credibility, ERS should openly embrace these uncertainties and create a program rooted in decision analysis.	ERS has worked on a modified ecosystem recovery and biodiversity assessment framework in which ecosystem attributes are rated following a reference ecosystem. Both the restoration site and reference ecosystem will be assessed based on a set of attributes and sub-attributes to have reliable baselines. Note these attributes are derived from the Recovery Wheel tool developed by the Society for Ecological Restoration (SER). As such, this approach focuses on recovering habitat capacity for biodiversity rather than

	specific species.
For people who are not familiar with this types of processes, it can be difficult to understand the funding mechanism. I worry that people from vulnerable communities and that will be a part of this process have difficulties understanding this, since many of them do not have the possibilities to understand this complex process. .	Project Developers do not have to sell the Units on the secondary market. Their focus is to secure financing from Funders on a five-year basis. ERS strives to make the information as accessible as possible while remaining robust and opening a pathway to finance restoration Projects.
It is still unclear to me how a PRU can be used by a corporate sponsor (buyer?), especially given that only ARUs appear to be retire-able.	PRUs represent an investment in a Project and can be seen as a forward unit. They can be traded on the secondary market to incentivise Funders to support ERS Projects. They will be converted afterwards into CRUs and ARUs.
I have only read the executive summary, I would expect precise criteria (that can be quantified)	No changes are needed.
Usual issues with current carbon standards for Project Developers are: process/methodology complexity, high costs (feasibility and other studies, reg costs), limited geographies, Project size constraints, standard credibility, additionality criterias particularly financial additionality. It would be nice to see	ERS has been designed to address the following issues specifically: • Process complexity has been reduced thanks to our streamlined certification process, where the Project Developers have a shared resource centre, tools for data collection and templates to use the data properly. • Costs borne by the Project Developer

how ERS solves these issues.	have been significantly reduced. ERS fees are up to €2,500 maximum, while feasibility study costs are controlled using ERS tools, requiring no interventions from external consultants. • For now, geographies are limited to the countries where ERS builds capacity (Local auditors, Institutions recognition) • There are no Project size constraints. • ERS credibility is built on achieving the highest level of conformity with the best practices shared by ICROA, the ICVCM or ICAO-CORSIA. This includes ERS Independence, a strong Governance scheme, a transparent and third-party Registry, an independent and standardised validation and verification system, filling all carbon crediting principles, maximising environmental and social impacts, building Projects' Design on Stakeholder considerations, setting up processes to scale the Standard. All of these aspects of the Standard are extensively detailed in the full Standard document.
One query regarding conversion to VRUs: As far as I understand, PRUs are converted to VRUs annually. What is	VRU has been renamed to CRU (Confirmed Restoration Unit). The trigger is the confirmation of Project results performed

the trigger point for this conversion - is it the annual report, or is it the 4th successful verification of the year or some other trigger?	annually by ERS, namely biomass conversion and associated biodiversity benefits. It will be based on the data submitted through the App, which is geolocated and timestamped, Project Developer interviews and remote sensing data.
Quaterly review is too often	This has been changed in the Standard. Reviews are now annual.
Maybe include net negativity criteria in carbon accounting (in case relevant)	Net negativity criteria in carbon accounting, such as non-permanence or leakage, are already considered in the Carbon pillar. 20% of the total number of Units issued go to the Buffer Pool. Leakage is not accounted for, due to calculation uncertainties being too high, but is monitored by both the Project Developer and ERS through remote sensing and is actionable when necessary. While carbon sequestration can be calculated through satellite imagery and proprietary models, carbon and non-carbon emissions cannot be calculated with a high level of accuracy yet and therefore are not included in the calculations.
TOO MANY WORLDWIDE DISCREPENCIES	No changes are needed.
Advisory board > How are members elected, how do you prevent conflict of interest and maintain members ethtics	The Technical Advisory Board was revamped to include clearer guidelines regarding the appointment of TAB Members. This process also addresses potential ethical breaches,

	because ERS has put in place an array of provisions to ensure transparency and prevent conflicts of interest. As such, the Technical Advisory Board outlines that to maintain the independence of the TAB, members must avoid significant conflicts of interest and sign a statement regarding independence and conflicts. If a member finds themselves in a conflict of interest situation on a specific decision, they should disclose it openly and, if necessary, recuse themselves from the decision-making process altogether. Conflict of interest provisions are also included in the appointment criteria, which means that a TAB Member can be excluded for not respecting these criteria.
What is the difference between a PRU and a VRU for the holder ?	VRUs have been replaced by CRUs (Confirmed Restoration Units). From a conceptual point of view, a PRU represents the forward investment in a Project, whereas a CRU represents 1tCO2 with its associated benefits that has been confirmed by ERS' dMRV process. From a market point of view, CRUs, being monitored and confirmed by ERS, have more value than a PRU. Unless major events happening and jeopardizing the Project permanence, CRUs will convert into ARUs at the end of the audit cycle.
3. Of all the funding received, should ERS enforce that at least 70 % must go to	

the ground?	
Typically, over 80% of revenues go to the ground, the landowner. The draft fee structure seems excessive and may not allow this level of investment on the ground and with the landowner	The following rule has been decided: 70% of the total Budget must go to the Project account, covering all expenses on the field, including Community Payments. The remaining 30% can be used to cover Audit fees, ERS fees and the Project Developer's margin. Please note that bank fees and Local Government taxes being incompressible, they are not included in the calculation. In addition, Project Developers receive a percentage of the profits generated by the sale of Units on the secondary market. This percentage is negotiated between Funders and Project Developers.
Does not allow for a secondary market, which we've seen has been key for price discovery/liquidity, which have been key in driving scale (and capital) to carbon markets	Not authorising the secondary market would hinder significantly the attractiveness of ERS certified Projects, and ultimately, reduce the much needed finance in the field of Ecosystem Restoration. The initial production costs of a Unit will be publicly disclosed on the ERS registry. In the event of speculations happening at reselling, Project Developers receive a percentage of the profits generated by the sale of Units on the secondary market. This percentage is negotiated between Funders and Project Developers.
Yes clearly, BUT: the key issue	Audit budget will be subject to the 70/30 rule

(especially for small scale Projects) is the high cost of auditing + the one of MRV. Both costs alone overpass (by far) the 30% threshold for Projects such as Banegas or Las delicias. Plus there is a lack of transparency on ERS revenue model which makes it even harder to determine how we could stick to the 30%	to ensure that the value created goes in majority back to Project activities and the local communities involved. The revenue model of ERS is based on the number of hectares certified. It is decorrelated from the number of Units issued. All fees will be transparently disclosed in the Fee Schedule, part of the ERS Program document.
that's tough. I think a better rule of thumb to direct investment would be probability of long term persistence of env. benefit. You should target investment to reach that probability	Thank you for your input. Nevertheless, it is not detailed enough to be well understood and to be a source of changes in the Standard.
"Go to the ground"? Does this mean, invested in the Project itself? I mean, probably -- because that should be the point of the mechanism to begin with. If this is not possible, it should be for a good reason, and should be able to be audited by those investing in the Project.	70% of the total Budget must go to the Project account, covering all expenses on the field, including Community Payments and Project costs. The remaining 30% can be used to cover the Audit fees, ERS fees and the Project Developer margin. Please note that Bank fees and Local Government fees being incompressible, they are not included in the calculation.
It's more complicated than that in my opinion. What is the definition of the ground? What about the margin done by a funders if he decides to sell RU?	70% of the total Budget must go to the Project account, covering all expenses on the field, including Community Payments and Project costs. The remaining 30% can be used to cover the Audit fees, ERS fees and the Project Developer margin. Please note that Bank fees and Local Government fees being

	incompressible, they are not included in the calculation. Project Developers receive a percentage of the profits generated by the sale of Units on the secondary market. This percentage is negotiated between Funders and Project Developers during the contracting phase.
Yes if used for pre-financing, but NO if the Project Developer raises funds independently from Carbon issuance to maximise carbon returns in the future.	No changes are needed.
Funding should be chanelled into the area that will be most beneficial/helpful for the Project Developer to run a successful Project (whether this be on the ground or for documentation)	The most time-consuming documentation will be produced by ERS (Project Design Document, Risk Matrix). It will reduce the time spent by the Project Developer teams to produce such documentation and redirect financing to operations focused on Project implementation.
Tempted to say yes, but not sure of all the dynamics at play	No changes are needed.
4. Should ERS enforce that all intermediaries must transparently disclose their fees and commissions?	
You'll limit participation and limit the uptake (less people marketing/talking about the units in the marketplace), but I think this is ok. Will be positive for	No changes are needed.

transparency long term.	
Yes, including ERS :)	The revenue model of ERS is based on the number of hectares certified. It is decorrelated from the number of Units issued. All fees will be transparently disclosed in the Fee Schedule, part of the ERS Program document.
5. Should ERS impose kickbacks to Project Developers on revenue generated from secondary transactions?	
yes, but depends on what the "Project Developers" do	Thank you for your input. Nevertheless, it is not detailed enough to be well understood and to be a source of changes in the Standard.
Will limit participation because it limits financial incentives. What is more valuable: 50% of secondary market revenues in a smaller market, or a market that could be worth twice (or more) the size?	No changes are needed.
depends on logistics and feasibility	Thank you for your input. Nevertheless, it is not detailed enough to be well understood and to be a source of changes in the Standard.
Might be a good idea to propose/suggest it, but not necessarily to reinforce a given amount. The more constraints are put, the less speed/agility it will bring	A new rule has been included in which Project Developers receive a percentage of the profits generated by the sale of Units on the secondary market. This percentage is negotiated between Funders and Project Developers during the contracting phase,

	meaning it is not imposed by ERS.
As long as it is transparent, sure. I don't know what this exactly means, though. What is a secondary transaction in this case?	Secondary transactions happen when Funders decide to resell their Units on the market. Project Developers receive a percentage of the profits generated by the sale of Units on the secondary market. This percentage is negotiated between Funders and Project Developers during the contracting phase.
Yes, as long as this does not affect the invesment on the ground.	No changes are needed.
6. Is there any additional feedback you would like to add?	
Thank you for the opportunity to review this. As the author of several books on ecosystem restoration, and from experience on thousands of Projects in terrestrial, aquatic and wetland systems around the world, if this standard is truly encouraging African (or other) forested systems could you change the focus and generalized branding around ERS. For example, the monitoring proposed by ERS (as the validator and verifier) is remote sensing, presumably for tree canopy cover and you intend to use	The monitoring done by ERS is twofold: it is based on field data collected by the Project Developer through the App (geolocated and timestamped) and remote sensing data collected by ERS teams. Data crosschecks will be done to obtain the best possible Project monitoring. Please note that ERS acts as the dMRV Body, validation and verifications are done by the external auditors. The risks mentioned in the comment are covered in the Risk Matrix which will be updated every 5 years by ERS to reflect the

this as a verification of carbon accruals in forest biomass. To work with grasslands, wetlands, peatlands and actually most forests on earth this level of remote monitoring is not precise and as we are learning, it is misleading the forest carbon sector into thinking carbon accruals are real and verified. Real on the ground science--measurements of above and below ground carbon-- are necessary to docuement and verify climate mitigtation. Also, no de-risking of increasing fire coverage and intensification risk, disease, insect, blow-down, ice damage, and herbivory damage are made mention and these are increasingly impacting forestry carbon Projects and predicted globally to become a greater risk in the future.	evolving macro context and the necessary adaptation over the years. We understand the complexity of carbon accounting and therefore report the error margin of the calculations and have extended the "Limitations and Future Improvements" section of the Standard to be transparent about ERS' capacities. We hope to cover all carbon pools and reduce the error margin with an updated methodology in the future.
Disappointed at the lack of interest and follow-up on discussing carbon baselines. I reached out repeatedly and participated on your online consultations- and received no follow-up. I found your idea inspiring, but I think that you are missing a golden opportunity to achieve real change with your standard- yielding to an established mindset that hurts the environment and ecosystem every day.	Carbon baselines have been extensively discussed during the Webinar. You will find the recording on the following link. Please refer to the section "Limitations and Future Improvements" of the Standard for more information.

A point to the kick backs for Projects — this is an important one. I think some sort of profit sharing on trades even after the initial sale of carbon credits not only gives full value to what these Projects are trying to solve (climate change directly or indirectly), but also incentivises others to join and more Projects to be created. It also removes the current industry standard of most of the value being taken by intermediaries on after sales. Giving a slice of the pie of each transaction afterwards would be ground breaking and should be industry standard. We need all the incentives we can in order to encourage more people and companies to take part in creating more supply for climate Projects and thus carbon credits to contribute to solving this challenge.	ERS is fully aligned with this argument. We are working with the registry to implement the kickback rule on every sale.
1. Need to be able to modify the funding agreement - you're dealing in an extremely bespoke product here, which requires bespoke, individual funding agreement. Standardising the funding agreement will severely limit capital investment. 2. Third Party Auditing - placing MRV fees on the funder seeks to solve a conflict, but, in doing so, creates one -> funders are seeing to maximise credit issuance too. 3. Project funding should be allowed to	ERS highlights that: • The funding agreement is given as a basis for contractualisation between parties. It can be modified to match the Project context. • Funders will not be in contact with Auditors. The funds will be transferred indirectly through a Project wallet. • Projects can now be financed through multiple Funders.

come from more than one funder -> the majority of NBS investments are currently syndicated (risky product = investors seeking to share risk)	
Any notes on benefits to specific industries would be great to include! For example, the Ecosystem Restoration Standard strongly aligns with hospitality industry guidance on carbon offsets outlined in the Net Zero Methodology for Hotels, including the 3 pillars of sustainable tourism (1. environmentally friendly practices, 2. protection of natural and cultural heritage, 3. social and economic benefits to local people), as well as the Sustainable Tourism Equity Principle which touches on contributions to the UN SDGs in addition to the pillars listed above.	To keep the Standard accessible and concise, ERS cannot add sectoral benefits. This reflexion will nevertheless be pursued in future versions of the Standard.
What you're doing is much needed and sounds great! Exploring how blockchain/ digital ledger technology could streamline the process and ensure justice for the local communities involved would be very interesting.	ERS wants to minimise the number of intermediaries involved in the Project value chain. Blockchain benefits have been extensively explored, but overall, they are not deemed sufficient to justify adding another actor in the chain and implement this technology on the Standard.

Embracing the biophysical differences in the ecosystem services will be key. Environmental markets should not be a confidence game. We must test assumptions against observed data overtime and be willing to admit mistakes and make improvements. I admire your strategy and progress and look forward to staying informed!	No changes are needed.
I'd be interested to know more about research performed to ensure adaption of forests to climate change	Adaptation to climate change is ensured at the Restoration Plan stage. Every five years, the Project Developer will have to assess the ecosystem and adapt the Restoration Plan accordingly. This includes the resilience of the ecosystem to external factors. In addition, the Project risks are evaluated every 5 years through the Risk Matrix and include adaptation to climate change.
If we want to attract more funding to regeneration Projects, we need to make it financially attractive for investment funds and private money which expect returns. There are many for-profit Projects with extremely high restorative potential. Financial additionality can sometimes be a blocking point for them to access carbon finance.	Project Developers and Funders can make a profit out of ERS-certified Projects. The Project Developer transparently includes its margin in the Project's costs, whereas the Funder needs to inform the production costs of every Unit sold on the secondary market.

I think this is a very clear and understandable summary of the standard.	No changes are needed.
How do you scale biodiversity monitoring ?	ERS recognizes that quarterly Transect Walks are not sufficient to capture the richness and complexity of biodiversity in the Project area. As such, the biodiversity monitoring process has been modified and now considers the recovery of the ecosystem as a proxy for habitat capacity. ERS encourages the use of eDNA, bioacoustics, and camera traps to facilitate and increase the accuracy of fauna monitoring, especially for Projects where human observation of fauna is difficult due to the animal's behaviour or the meteorological conditions. ERS is following closely the evolution of such technologies to make them accessible to all ERS-certified Projects, regardless of their size.