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CORE DOCUMENT

Programme

SUMMARY

This document outlines the requirements and procedures for designing, certifying, and monitoring ERS-certified Projects. It covers Certification and MRV procedures, handling of Project deviations, and rules for using Restoration Units. It also includes an overview of ERS governance, procedures for revising the Programme and its Methodologies, and the Grievance Mechanism. These rules and principles apply to ERS-certified Projects, and must be used in conjunction with the Methodologies employed by Developers.

Opening *Remarks*

It is with a profound sense of responsibility and an acute awareness of the urgency that grips our natural world, that we introduce the Ecosystem Restoration Standard.

Our emergence as a new standard in the carbon markets stems not from a desire to overshadow the work of our predecessors but from a clear and pressing need to address a significant market gap.

Our planet is grappling with over two billion hectares of degraded land, a call to action that cannot go unanswered. Carbon market mechanisms have laid the groundwork for financing crucial environmental efforts, yet the potential to leverage market-based solutions to drive restoration on a global scale remains untapped. To date, reforestation projects represent a mere 3% of issued carbon credits, most of them stemming from commercial plantations of non-native species. Restoration projects are vastly under-certified and underfunded.

In light of this reality, our mission is clear and unwavering: to empower people and organisations to restore the natural world.

Over the last three years, through R&D, pilot projects, and public consultations, we have sought to understand how we might best serve our stakeholders and fulfil this mission. We owe a debt of gratitude to the hundreds who have contributed to the development of the Ecosystem Restoration Standard, as well as to the standards and market pioneers that have paved our way — we truly stand on the shoulders of giants.

Despite all of our progress, we acknowledge that our journey is just beginning. We will continue to listen, learn, and adapt. Your contributions, critiques, and feedback are invaluable to our growth and continuous improvement.

Thank you for joining us in this vital endeavour.

Priscille Raynaud & Thibault Sorret

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NORMATIVE REFERENCES

This document must be read in conjunction with the following documents:

- Validation and Verification Procedure
- Registry Procedures
- Registry's Terms & Conditions
- Standard Setting and Methodology Development Procedure
- Technical Advisory Board
- Fiduciary Board
- ERS Governance
- Anti-Fraud Policy
- Code of Ethics and Business Conduct
- Long-Term Administration Plan
- ERS CSR Policy
- Quality Management System
- Rules of Procedure

TEMPLATES

This document is linked with the following templates:

- Safeguards Declaration
- Risk Assessment Matrix
- Project Budget
- Anti-Fraud Inquiry
- Declaration of Interest
- Annual Report

READING NOTES

- The document employs following definitions:
    - **"must"**, represents mandatory requirements.

  - **“should”**, represents recommendations or best practices that Developers should aim to implement on their Projects.
  - “**may**”, represents a course of action permissible by the standard.
  - When **“strive”** is added behind those verbs, Developers have an obligation of means but not of results.

- Colour code:
  - Every element underlined in gold refers to an ERS template, guidelines or supporting document.
  - Every element *underlined in black italic* refers to another section of the Standard.
  - Every element underlined in green refers to a weblink.
- Reading indications:

💡 These sections offer complementary insights into the Programme, offering more in-depth information on future improvements or details on specific topics to facilitate comprehension.

📌 These sections provide examples to illustrate technical requirements of the Standard.

General *Project Requirements*

All Projects seeking certification under the ERS scheme must comply with the requirements outlined in this section as well as the requirements of the applicable Methodology and referenced documents.

GENERAL PRINCIPLES

1. Three-pillars approach

ERS certifies Projects that are designed to bring additional benefits on:

1.1. **Ecological Recovery.** Projects must be designed to restore ecosystems to their native state, including the restoration of native biodiversity and ecosystem services.

1.2. **Climate Mitigation**. Projects must restore natural carbon sinks to help limit the rise in global temperature, in line with the Paris Agreement.

1.3. **Sustainable Livelihoods.** Projects must empower local communities and foster opportunities for improved livelihoods.

Projects must establish the baseline scenario for each pillar according to the latest version of the applicable ERS methodology.

2. GHG Accounting Principles

ERS employs the following GHG accounting principles:

2.1. **Relevance.** ERS selects GHG sources, sinks, reservoirs and related parameters relevant to the Project type.

2.2. **Completeness**. ERS includes all GHG emissions and GHG removals.

2.2.1. An individual methodology selects relevant GHGs sources, sinks and reservoirs and may omit a GHG source, sink or reservoir by the virtue of its design elements (eligibility criteria) or where a GHG is not considered for conservative purposes.

2.2.2. ERS employs Global Warming Potential as per IPCC Assessment Report 6 (AR 6)[1] taken on a hundred-year horizon.

GHG sources	GWP-100
Carbon dioxide: **CO2**	1
Methane (fossil): **CH4**	29,8
Methane (non-fossil): **CH4**	27
Nitrous oxide: **N2O**	273

2.3. **Innovation**. ERS promotes and employs new and innovative methods, technologies, and procedures that are scientific and evidence-based.

2.4. **Accuracy.** ERS reduces bias and uncertainties as far as practically possible.

[1] Intergovernmental Panel on Climate Change (IPCC). 2021. *Climate Change 2021: The Physical Science Basis. Contribution of Working Group I to the Sixth Assessment Report of the Intergovernmental Panel on Climate Change*. Chapter 7: "Understanding and attributing climate change," Table 7.15, page 1018.

2.5. **Conservativeness**. ERS uses conservative values and assumptions that ensure net GHG removals are not overestimated and are preferably estimated to be less than actual achieved net GHG removals.

COMPLIANCE WITH ERS PRINCIPLES AND METHODS

1. The Standard establishes minimum requirements for Project design and development and, subsequently, implementation, monitoring, and reporting of certified Projects.
2. Projects must meet and demonstrate compliance with the requirements and procedures as established in this document.
3. Projects must apply the latest version of the applicable ERS Methodology and its associated tools, procedures, and guidelines and demonstrate compliance with the requirements and procedures established therein.

GEOGRAPHY & PROJECT BOUNDARIES

1. The Standard allows Project development across the globe. A Project type may be limited by geography by the Methodology. Where proposed interventions span across boundaries of more than one national jurisdiction, the Developer must submit separate Projects for each jurisdiction.
2. The Standard exclusively focuses on the development of project-based activities. It does not permit the development of programmatic, jurisdictional, policy, or sectoral approaches for crediting.
3. Projects must clearly define their geographic boundaries by specifying the physical delineation and geographic area, including the limits such as city, state, region, country, along with geographical coordinates in the form of shapefiles.

4. The Standard does not prescribe nor limit the Project by its scale; there is no minimum or maximum limit to Project size in terms of land or net GHG removal potential.

KEY PROJECT DATES & CREDITING PERIOD

1. The Project start date corresponds to the date when Project Activities started, including Pre-submission activities. Such activities may be preparation of land, preparation of soil, direct or indirect planting, among others, whichever is the earliest.
2. The Project registration date corresponds to the publication date of the Project Design Document on the ERS Registry, following its Validation by a VVB.
3. Projects must send the Project Submission Form within three (3) years of the start date.
4. The crediting period of a Project includes the duration for which the Project must implement and monitor activities and is eligible to issue Restoration Units. It also covers the period during which any reversals must be compensated.
5. A Project's total crediting period is forty (40) years from its start date or registration date, whichever is earlier.
6. To allow for progressive ambition, the Project Design Document (PDD) must be revised and adapted every four (4) years. Refer to the *MRV Procedures* section for more details.
7. The crediting period cannot be extended or renewed further.

OWNERSHIP AND CARBON RIGHTS

To ensure the Project's legitimacy and compliance, Developers must demonstrate that they possess the legal right to operate on the designated land and benefit from the resulting Restoration Units.

1. Developers must demonstrate ownership and carbon rights for the entire crediting period through the following options:
    1.1. When land tenure is held directly by the Developer, they must submit a valid property title.
    1.2. When land tenure, including customary land tenure, is held by a third party, the Developer must demonstrate exclusive and indisputable right for the entirety of the crediting period via a binding and enforceable agreement signed with the rights holder(s) .
        1.2.1. If the rights holder(s) are designated as IPLCs, the agreement must be done following the Free, Prior, and Informed Consent (FPIC).
    1.3. In cases where carbon rights are not intrinsically attached to the land tenure, two (2) different binding and enforceable agreements must be signed with the rightful rights holders.
2. All documentation submitted must demonstrate the absence of conflicts or disputes over land tenure.

APPLICATION OF A METHODOLOGY

1. Projects must select the latest version of applicable Methodology approved by ERS and demonstrate compliance to its requirements including those related to:
    1.1. Eligibility criteria;

1.2. Ecological Recovery pillar with its Principles and Methods;

1.3. Livelihoods pillar with its Principles and Methods;

1.4. Carbon pillar with its Principles, Methods and its associated Quantification Methodology, specifically:

1.4.1. Determination of Project boundary including selection of relevant GHG sources, sinks and reservoirs;

1.4.2. Demonstration of additionality;

1.4.3. Quantification of net GHG removals:

- Determination of the baseline emissions/removals scenario;
- Determination of removals by Project scenario;
- Determination of Project emissions;
- Determination of leakage;
- Uncertainty and associated parameters.

1.5. Determination of GHG reversal risks and a reversal mitigation plan;

1.6. Monitoring and Reporting of achieved net GHG removals and Project interventions.

CORE CARBON PRINCIPLES

1. Additionality

1.1. Projects must demonstrate that the net GHG removals to be generated would have not been possible without the revenue from sales of Restoration Units.

1.2. Projects must demonstrate additionality in the following three-step approach:

1.2.1. Regulatory Surplus;

1.2.2. Environmental Surplus;

1.2.3. Barrier Analysis.

1.3. Projects must demonstrate additionality as per the requirements and procedures established and referred to in the latest version of the applied ERS methodology.

2. Permanence

2.1. The GHG removals from Projects' activities must be permanent or, where there are risks associated with reversal of achieved GHG removals, they must be mitigated and compensated.

2.2. Projects must demonstrate permanence following the requirements of the applicable Methodology.

2.2.1. Reversal risks must be assessed and mitigated following the requirements laid out in the *Risk Management* section.

2.2.2. Loss events must be monitored, reported, quantified and compensated. More details regarding the procedures related to these requirements can be found at the Methodology level.

3. Robust Quantification

3.1. The net GHG removals from the Project activities must be robustly quantified, based on conservative approaches and scientific methods.

3.2. **Baseline Scenario.** The Project must establish a baseline scenario that represents what would occur at the Restoration Site(s) without the intervention of the Project. Existing government policies and legal

requirements that lower GHG emissions must be considered when determining the baseline scenario and baseline emissions.

3.3. **Dynamic Baseline.** The Project baseline is calculated during Project Design and re-evaluated throughout the crediting period before each Verification. This process is designated as Dynamic Baseline.

💡 Each methodology provides further guidance on establishing the Project baseline and determining parameters and equations for conducting the dynamic baseline process.

3.4. **Conservativeness.** ERS deliberately and systematically applies a conservative approach to the quantification of net GHG removals.

3.4.1. In estimating overall uncertainty, all causes of uncertainty are considered, including the baseline scenario, parameters, equations, and measurements. The overall uncertainty is then assessed as the combined uncertainty from individual causes.

3.4.2. ERS aligns with the Aboveground Woody Biomass Product Validation Good Practices Protocol[2]:

- **High-Quality Reference Data:** ERS verifies that the AGB provider integrates field campaigns with individual tree measurements and airborne LiDAR data to provide accurate and reliable biomass estimates.

[2] Committee on Earth Observation Satellites (CEOS). (2021). Protocol for the field measurement of biomass for validation of global remote sensing-based biomass estimates: Version 1.0. NASA Goddard Space Flight Center.

- **Consistency in Definitions and Metrics:** ERS adheres to standardised definitions for Above Ground Biomass Density (AGBD), typically measured in Mg/ha or t/ha, and follows validation metrics such as bias, uncertainty, precision, and accuracy.
- **Calibration and Validation Data:** ERS ensures that calibration data is independent of validation datasets.
- **Error Propagation and Reporting:** ERS quantifies and propagates errors from measurements, models, and geolocation processes to the final AGB estimates. Uncertainty is calculated using standardised methods and reported following IPCC or CEOS good practices guidelines.
- **Field Measurement Recommendations:** ERS verifies that the AGB provider follows field measurement recommendations, including the use of square plots, preferred plot sizes, accurate measurement of tree diameter, height, and wood density, and contemporaneous field and satellite data collection.
- **Airborne LiDAR Validation:** ERS verifies that the AGB provider uses airborne LiDAR data, which meets the protocol's recommendations for LiDAR data specifications, spatial and temporal matching, and coverage of field plots and surrounding areas.
- **Linking to Satellite Data:** ERS verifies that the AGB provider addresses spatial mismatches between plot and satellite pixel sizes, and bridges the scale between ground plots and satellite pixels using airborne LiDAR data.
- **Independent Validation:** ERS conducts independent validation using high-quality reference data from Sylvera.

Additionally, ERS verifies that the AGB provider validates its model with independent data. This involves using fully independent, higher-quality datasets, including airborne LiDAR-derived biomass estimates, ground LiDAR, UAV LiDAR, and field plots.

- **Uncertainty Quantification:** ERS calculates the uncertainty of woody AGB, woody BGB, total woody biomass, non-woody shrubland and grassland AGB, total non-woody biomass, total biomass, and CO2e using standardised formulas and methods.

💡 For more information on how these principles are applied across calculations, refer to the Quantification Methodologies.

3.5. **Leakage emissions.** To minimise, account for, and monitor leakage emissions, Projects must comply with the following principles and requirements.

3.5.1. **Scope.** The emissions sectors deemed at risk of leakage are:

- Terrestrial Forest Restoration
- Wetlands, Peatlands, and Coastal Ecosystems Restoration
- Agroforestry
- Conservation

3.5.2. **Mitigation.** Projects must strive to limit leakage emissions resulting from activity-shifting. Developers must define a leakage mitigation plan to:

- Identify existing activities that must be displaced or discontinued due to project activities.
- Minimise the environmental impact of the displaced activities and ensure, when applicable, that required displacements are done following the Livelihoods principles and requirements.
- Mitigate and compensate for any loss resulting from discontinued activities.

3.5.3. **Quantification.**

- ERS must account for the emissions resulting from activity-shifting leakage in the net GHG removals.
- ERS must monitor leakage emissions throughout the Project's crediting period.

💡 Each Methodology provides further guidance on specific types of leakage to account for, the quantification methodology and the monitoring requirements.

3.6. **Improved Incentives.** ERS quantifies net GHG removals at the Standard level using science-based quantification methodologies.

3.6.1. Each Methodology is associated with a specific Quantification Methodology employed by ERS for quantifying GHG emissions removals.

📌 For Projects using the M001 - Methodology for Terrestrial Forest Restoration, ERS will quantify GHG emissions and removals according to the Quantification Methodology for Terrestrial Forest Restoration.

3.6.2. To mitigate conflicts of interest, ERS' fees are neither linked to the volume of issuances nor the price of Restoration Units. Instead, ERS charges a flat per-hectare fee. Refer to the Fee Schedule on the ERS website for more details.

4. No Double-Counting

The net GHG removals from Project activities must not be double-counted. To ensure this, ERS utilises a robust Registry and rigorous Programme processes. More specifically, double counting is prevented through the following measures:

4.1. **Double Registration**. To effectively mitigate the risk of double registration, the following measures are implemented:

4.1.1. **No double registration.** Activities registered, previously registered, or seeking registration under another carbon crediting program are not eligible for ERS certification. Restoration Units must only be credited to Project activities that are uniquely registered with ERS and have not been issued carbon credits or similar instruments for the same activities before their registration date.

4.1.2. **Proof of rejection.** Projects rejected by another carbon crediting scheme are eligible for ERS certification only upon proof of

rejection (such as official communication by the carbon crediting program administrator), including evidence of the official grounds for their rejection.

4.1.3. **Proof of cancellation.** Projects that were seeking registration under other carbon crediting programs but did not undergo Validation by a VVB can only apply for ERS certification if they provide proof that their former application has been withdrawn and no credits have been or will be issued. This proof can include documentation of cancellation or voluntary withdrawal by Developers and subsequent acceptance by the carbon crediting program.

4.1.4. **Distinction between Project Zones.** Projects that are or have been registered under other carbon crediting programs can only apply for ERS certification for the activities located in areas not included in current or former Projects.

4.2. **Double Issuance.** To effectively mitigate the risk of double issuance, the following measures are implemented:

4.2.1. **Unique issuance**. Only one Verified Restoration Unit (VRU) is issued for each 1tCO2e of net GHG removal achieved.

- Where a Project has issued Projected Restoration Units (PRUs), they are converted to VRUs upon Verification.
- PRUs and VRUs cannot be issued for achieved net GHG removals under both ERS and a national, regional, or local Emission Trading System, Binding Limit, or Compliance System.

4.2.2. **Serialisation of Units**. All units, PRUs and VRUs, are serialised, meaning they are assigned a unique serial number to ensure a

distinct identity. Refer to the *Labelling and Serialisation* procedures in the Registry Procedures for more details.

4.2.3. **Robust Registry Procedures.** To prevent double issuance, the ERS Registry includes the following features:

- Transparent management of the issuance, transfer, conversion, retirement and cancellation of Restoration Units (RUs).
- Details about the beneficiary and the calendar year for which the offsetting requirement is fulfilled through the cancellation.
- Impossibility to transfer, retire or cancel already retired VRUs.
- Public disclosure of all of the Project's documentation. Refer to the Registry Procedures for more details.

4.3. **Double Claiming**

4.3.1. To effectively mitigate the risk of double claims in the context of international mitigation purposes other than NDCs, or other purposes, Developers must follow the procedure described in the Avoiding Double Claiming Guidelines.

STAKEHOLDERS PARTICIPATION

💡 Extensive requirements for Stakeholders participation can be found at the Methodology level.

1. **Stakeholder mapping.** Developers must identify and classify all Stakeholders, including customary rights holders, directly and indirectly impacted by or impacting the Project.

2. **Stakeholder engagement.** Developers must engage the Project's Stakeholders during Project design and implementation, and throughout the lifetime of the Project. This engagement must include discussions on all key aspects of the Project such as delimitation of the Project Area, baseline assessments, definition of objectives, intervention planning and results monitoring.

3. **FPIC**. The Free, Prior and Informed Consent (FPIC) must be applied prior to the start and throughout the crediting period of any Project directly or indirectly impacting lands, territories, customary rights and resources of Indigenous Peoples and Local Communities (IPLCs).[3]

    3.1. Projects must identify IPLCs, address their concerns, and engage with their representatives. Specifically, Projects must:

        3.1.1. Identify IPLCs affected by the Project, recognising their language, customs, communication channels/media, and customary rights, including to the territory.

        3.1.2. Assess the IPLCs' governance system and structure, identifying their designated representative(s) and who are legitimately authorised to represent them in consultations, negotiations, decision-making, and consent-seeking processes.

        3.1.3. Present the Developer, the mandate and the nature of the Project.

        3.1.4. Identify the applicable legal frameworks the Project must comply with.

[3] The ERS FPIC process was adapted from Food and Agriculture Organization of the United Nations (n.d.) 'Indigenous People Free, Prior and Informed Consent' Available at: URL (Accessed 24/05/2024)

3.2. Projects must document geographic and demographic information through a participatory mapping. Specifically, the Project must:

3.2.1. Ensure all communities related to the Project are equitably involved in the participatory mapping.

3.2.2. Document IPLCs' land and natural resources history and usage.

3.2.3. Identify IPLCs and Developers' "non-negotiables", for example, geographic areas that are off-limits.

3.2.4. Identify spiritual practices or traditional ethical codes that must be observed.

3.2.5. Cross-check the existence of mobile communities migrating seasonally across the territory or depending on it for their livelihood.

3.3. Projects must implement a participatory communication plan. The plan must:

3.3.1. Include information needs, communication channels and activities.

3.3.2. Ensure the timely provision of materials in formats and languages accessible and intelligible to the IPLCs, preferably in their language and respecting traditional and customary protocols.

3.3.3. Include norms for both verbal and non-verbal communication if necessary.

3.3.4. Explicit IPLCs' right to refrain from decision-making if they are not undoubtedly certain of it.

3.3.5. Document the proceedings and outcomes of the discussions and make them available to all parties.

3.3.6. Provide information about the *Grievance Mechanism* and explain how IPLCs can utilise it to raise and resolve issues throughout the Project's crediting period.

3.4. Developers and IPLCs must reach consensus that is:

3.4.1. Mutual and recognised by all parties, considering customary modes of decision-making and consensus-seeking.

3.4.2. Integrally documented, including the process and outcome, and made publicly available to all IPLCs.

💡 When IPLCs oppose specific components of a Project, Developers must clearly identify the accepted elements and those requiring adaptation or abandonment. This process includes adjusting objectives to achieve mutual agreement among all parties.

3.5. Developers must monitor the evolution of agreements throughout the Project's crediting period. The monitoring must:

3.5.1. Comprise diverse voices, including at least vulnerable communities and women, to ensure their rights are equally respected.

3.5.2. Offer and, when requested, maintain respondents and input anonymity.

3.5.3. Ensure Verifications' results are shared through the designated communication channel, allowing IPLCs to confirm or contest the findings and request that a different VVB repeat the process if necessary.

SAFEGUARDS

1. Projects must be designed and implemented to meet the following social safeguards requirements.

    1.1. Abide by the host country's national and local laws, regulations and policies. If applicable, compliance with universal agreements or international conventions is also required.

    1.2. Abide by the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work and its follow-up.

        1.2.1. Provide a safe and healthy workplace, including:

            - Access to the Project Area by workers (i.e. commuting doesn't imply crossing conflict or unstable zones);
            - Proper housing on the Project's site if workers have to sleep at the Project's premises;
            - No exposition to physically dangerous working conditions such as exposition to dangerous chemicals, dangerous wildlife, climate adversity or unstable terrain;
            - Adequate Personal Protective Equipment (PPE).

        1.2.2. Treat workers fairly, providing equal opportunities, provide equal and fair pay and compensation, and avoiding discrimination of all types, including but not limited to gender, age, religion, colour, caste, nationality, sexual orientation.

        1.2.3. Forbid the use of forced labour, child labour and trafficked people.

        1.2.4. Protect contracted workers employed by third parties

1.3. Respect and protect universal human rights and freedoms as defined by the Universal Declaration of Human Rights, the International Covenant on Economic Social and Cultural Rights, the International Covenant on Civil and Political Rights, and any other instrument ratified by the Project's host country on Human Rights.

1.4. Protect against and appropriately respond to violence against children, women and girls present in the Project Area.

1.5. Recognise, respect, and preserve indigenous lands, collective rights, cultural heritage, and ancestral practices following the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP), particularly Article 3, and ILO's Convention 169 on Indigenous and Tribal Peoples.

1.6. Prevent the physical and/or economic displacement and involuntary resettlement of communities. If displacement or resettlement is part of the Project's design, Developers must:

1.6.1. Demonstrate the indisputable necessity for it. Only the following grounds are acceptable:

- The implementation of the Project poses a risk to human-life and safety.
- The Project represents critical widespread public interest.
- The Project preserves ecosystems critical for global biodiversity, and in-situ preservation by IPLCs is unfeasible.

1.6.2. Provide material evidence that it results from a community-based consensus and that alternatives were exhausted. Meetings recordings and signed declarations are the only material evidence acceptable. ERS might request a randomised interview to attest the veracity of the document.

1.6.3. Abide by the International Finance Corporation (IFC) Performance Standard 5 on Land Acquisition and Involuntary Resettlement.

2. Projects must be designed and implemented to meet the following environmental safeguards requirements.

   2.1. Avoid employing techniques for ecological restoration that may lead to release of hazardous waste/materials to land, water, air, including chemical fertilisers, insecticides, and pesticides.

   2.2. Identify and where applicable minimise and mitigate any impacts related to pollutant emissions to air, noise and vibration, e.g., during preparation of land for planting.

   2.3. Minimize negative impacts on terrestrial and marine biodiversity and ecosystems.

   2.4. Avoid disruption to habitats of rare, threatened, and endangered species, including those critical for habitat connectivity.

   2.5. Implement measures to prevent soil degradation and erosion.

   2.6. Optimise water consumption to avoid excessive use and prevent water stress associated with the Project's activities.

3. Developers are requested to identify if the Project poses a risk to the safeguards listed above using the Safeguards Declaration.

   3.1. Information in the Safeguards Declaration must be disclosed in the Project Design Document.

   3.2. Where an existential risk is identified, the Project must propose and implement measures to reduce and as much as possible mitigate risks as part of social and environmental risk mitigation plan.

3.3. The risks must be monitored annually as part of the Monitoring Plan, and Developers must report on its progress in the Annual Report.

💡 ERS-certified Projects must be designed to restore degraded ecosystems, uplift biodiversity and empower local communities. Requirements that go **beyond** those safeguards to create net positive outcomes are detailed and assessed at the Methodology level.

SUSTAINABLE DEVELOPMENT GOALS

1. Developers must demonstrate that Project activities contribute positive impacts to at least three (3) United Nations Sustainable Development Goals (SDGs), noting that:

    1.1. Contribution to SDG 13 (Climate Action) is demonstrated by net GHG removals achieved by the Project.

    1.2. Contribution to SDG 15 (Life on Land) is demonstrated through Project design and implementation in accordance with the Ecological Recovery principles and methods outlined in the latest version of the ERS Methodology.

    1.3. Contribution to at least one relevant socially-oriented SDG (such as SDG 1, SDG 2, SDG 3, SDG 4, SDG 5, and SDG 10, among others), is demonstrated by Project design and implementation in accordance with the Livelihood principles and methods outlined in the latest version of the ERS Methodology.

2. Developers must report on SDG contributions and demonstrate how SDG contributions align with the host country's SDG objectives, where relevant, by:

2.1. Selecting and populating appropriate targets and indicators in the SDG Contribution Tool;

2.2. Describing alignment with the host country's objectives in the SDG Contribution Tool, with the relevant national policies, strategies, or official reports cited as references;

2.3. Reporting on SDG contribution information in the PDD;

2.4. Monitoring indicators using one or more of the standardised methods set out in the SDG Contribution Tool;

2.5. Reporting annual progress in the Annual Report; and

2.6. Reporting ongoing monitoring results for assessment by ERS and periodic verification by a VVB.

Further reporting details are set out in the *MRV Procedures* section below.

BENEFIT SHARING

1. Benefits arising from the sale of Restoration Units must be shared among IPLCs through a Benefit Sharing plan.

    1.1. The plan must be appropriate to the context and consistent with applicable national rules and regulations.

    1.2. The plan must be agreed upon and arranged between the Developer, the IPLCs and all relevant Stakeholders. The final plan must be shared with the affected IPLCs in a form, manner, and language that is understandable to them.

2. The Developer must ensure that the parties withholding land tenure receive fair compensation for land use.

3. Benefit-sharing outcomes from the benefit-sharing plan must be publicly available and declared in the Annual Report.

RISK MANAGEMENT

Project risks must be analysed by ERS and addressed by Developers according to the following approach.

1. **Scope.**

    1.1. Risks derive from the following categories:

        1.1.1. **Risk of failure to deliver - Delivery Risk.** All risks that threaten the Developer's capacity to deliver the Project.

        1.1.2. **Risk of avoidable and unavoidable reversal - Reversal Risk.** All risks that pose a reversal threat once restoration is already done.

        1.1.3. **Risk of non-compliance with an ERS Requirement - ERS Requirements Risk.** All risks that threaten the Project's compliance with an ERS Requirement.

    1.2. Risks that are Methodology-specific will be identified accordingly in the template.

2. **Risk assessment.** ERS observes the ISO 31000 assessment structure:

    2.1. **Risk Identification.** A hundred and twenty-four (124) pre-identified risks are outlined in the Risk Assessment Matrix, which also allows additional risks to be included by Developers on a per-project basis. When identifying new risks, Developers should consider:

        2.1.1. Tangible and intangible sources of risk;

        2.1.2. Vulnerabilities and capabilities;

2.1.3. Changes in the external and internal context;

2.1.4. Limitations of knowledge and reliability of information;

2.1.5. Time-related factors;

2.1.6. Biases, assumptions and beliefs of those involved.

2.2. **Risk analysis.** All risks are analysed by ERS based on their likelihood of happening and the severity of their consequences.

2.2.1. Analysis is based on the integrality of the Project documentation provided by Developers, desktop data, and on-the-ground findings from Validation and Verifications. The detailed sources of information can be found in the "*Analysis and Methodology*" column of the Risk Assessment Matrix.

2.3. **Risk evaluation.** All risks are evaluated on a scale from 0 to 5, following the table below.

2.3.1. The final risk evaluation is the multiplication of both scores and can range from 0 to 25.

2.3.2. The Project's risk-category score (Delivery Risk Score, Reversal Risk Score, ERS Requirement Risk Score) is the simple average of all risks in that category.

Likelihood of happening	Severity of consequences
0 - Not Applicable	0 - Not Applicable
1 - It is very unlikely to happen	1 - If it happens, consequences do not require correction

2 - It is unlikely to happen	2 - If it happens, consequences will require minor Project correction
3 - It has a 50% chance of happening	3 - If it happens, it will partially damage the Project but not lead to failure as consequences can still be reversed
4 - It is very likely to happen	4 - If it happens, it will considerably damage the Project, financially, environmentally, and/or socially, leading to partial Project failure
5 - It is already happening or is inevitable	5 - If it happens, the Project will fail

3. **Risk treatment.** If risks are identified, ERS notifies the Developer who must provide mitigation and monitoring, where required. Risks are subject to different treatments depending on their likelihood and severity evaluations. Refer to the Risk Assessment Matrix for more details.

    3.1. **Monitoring.** All risks with Likelihood and Severity evaluations one (1) or higher must be monitored and included in the Monitoring Plan.

    3.2. **Mitigation.** All risks with Likelihood or Severity evaluations four (4) or higher must be mitigated and mitigation actions must be monitored and included in the Monitoring Plan.

    3.3. The Developer is responsible for indicating directly in the Risk Assessment Matrix:

        3.3.1. The monitoring and mitigation plans;

        3.3.2. Indicators and methods for monitoring.

3.4. **Schedule.** The Developer must define the monitoring schedule of each mitigation and monitoring, to which the interval cannot exceed twelve (12) months. The schedule must be disclosed in the PDD.

3.5. **Review.** ERS reviews monitoring and mitigation plans, either approving them or requesting corrective actions (CARs) or clarifications (CLs). If the submitted CARs and CLs still fail to meet ERS's risk mitigation standards, Project certification may be halted or rejected.

3.5.1. In cases where mitigation is necessary, a new risk evaluation is issued based on the effectiveness of the mitigation measure proposed by the Developer.

3.6. **Reporting.** Monitoring and Mitigation results must be reported yearly in Project's Annual Report.

4. **Risk assessment update.** The Risk Assessment Matrix must be updated every four (4) years.

4.1. Where significant changes occur within this four-year period, ERS must publish a new risk assessment.

4.1.1. Significant changes include, but are not limited to:

- Reversal events;
- Changes in the Project's local climate legislation;
- Civil unrest;
- War;
- Changes in land tenure;
- Changes in the Developer's governance;
- Grievances from the Project's Stakeholders.

FINANCING & PROJECT BUDGET

1. If Developers secure part of the funding through sources other than the sale of Restoration Units, they must be included in the Additionality demonstration and justified as insufficient to cover the total Project's expenses.

2. Developers must provide transparency about the budget use.

    2.1. At the start of a four-year period, Developers must inform the period's estimated budget in the Project Budget template.

    2.2. Every year, Developers must report the realised expenses in the Project's Annual Report, publicly available on the ERS Registry.

Certification *Procedures*

💡 This section outlines the key principles of the certification procedure. ERS has developed an App to streamline Project certification. The App guides Developers through the step-by-step process of completing Project documentation, ensuring alignment with Programme and Methodology requirements.

PROJECT FEASIBILITY REVIEW

1. Developer KYC

1.1. ERS performs a Developer's Due Diligence to determine their capacity to execute the proposed Project, their compliance with jurisdictional legal requirements, and their financial, legal and moral standing. Developers must submit the requested documentation to the Certification team.

1.1.1. If after finalising the Due Diligence ERS deems the Developer needs to remediate a shortfall in one or more aspects, the Certification Agent will issue a Corrective Action Request (CAR) and the certification process is halted.

- When given a CAR, the Developer must demonstrate that all issues have been resolved. The Certification Agent will then review the corrections and decide if they are adequate. If the actions are sufficient, the certification process will continue.
- Failure to address all CARs and/or CLs after three (3) rounds (three submissions and respective feedback) will result in the certification process' termination.

💡 Multiple platforms and technologies might be used to verify the information and documentation requested in this section. The most relevant are Refinitv, Dun & Bradstreet, local and national judiciary databases, corporate and civil registries, and satellite imagery.

2. Project Feasibility

2.1. A Feasibility Study must be submitted per Project.

2.2. The Feasibility Study allows ERS to verify the Project's adherence to Methodology-specific requirements and to the following Programme requirements:

- Geography and Project Boundaries;
- Ownership and Carbon Rights;
- Start Date and Crediting Period;
- Stakeholder Participation;
- No Double-Counting.

2.3. ERS performs a first estimation to determine the net GHG removal capacity of the Project. Such estimation can be performed using one of the following methods, depending on the Project Zonation:

2.3.1. On a per-hectare basis, using a land-cover approach.

2.3.2. Using the applicable Quantification Methodology.

2.3.3. Using any method deemed suitable and agreed upon with the Developer.

💡 Due to the variety of Project Zonations received during the Feasibility stage, ERS reserves the right to perform initial estimations using the most appropriate method. Final estimates, at the Project Design Review stage, must however always follow the applicable Quantification Methodology.

2.4. If all information is cleared, the Project is qualified to advance to the Project Design Review phase of the Certification.

2.4.1. ERS may decide to initiate the Project Design Review phase of a Project if one or more Project Feasibility documents are missing, on the sole condition that the Developer is capable of providing said documents before the end of the Project Design Review. Documents eligible to this exception are:

- Signed agreements with landowners, rights holders, including customary rights holders, or evidence that the Developer can prove the contract is being negotiated.
- Government authorisation letters, attestations or certificates if the Developer can prove the letter was requested to the competent authorities.
- Signed contracts with carbon rights holders, if the Developer can prove the contract is being negotiated.

2.4.2. If the Certification Agent requires further clarification or proofing regarding a document or any information, they will issue a Clarification Request (CL). If the Agent identifies a shortfall in one or more aspects of the Project that needs remediation, they will issue a Corrective Action Request (CAR). In both cases, the certification process is halted until all issues are addressed.

- Failure to address all CARs and/or CLs after three (3) rounds (three submissions and respective feedback) will result in the certification process termination.

PROJECT DESIGN REVIEW

1. Documentation

1.1. Upon completion of the Project Feasibility Review, ERS notifies the Developer, who must prepare the required documentation for ERS to assess and endorse the Project's design.

1.2. The required documents and procedures for completing them are detailed at the Methodology level and throughout the App.

2. Assessment

2.1. **Information Screening**. ERS undertakes a screening process to assess the information's completeness, clarity and veracity.

2.1.1. If CARs or CLs are identified, Developers must address them directly in the Project Design Document (PDD). Failure to address all CARs and/or CLs after three (3) rounds (three submissions and respective feedback) will result in the PDD's rejection.

2.2. **Carbon Calculation.** Based on the documentation provided, ERS will estimate the Project's net GHG removals, following the applicable Quantification Methodology. The GHG Quantification Report is then integrated into the PDD.

2.3. **Risk Assessment.** ERS assesses the Project risks using the Risk Assessment Matrix.

2.4. The Project Design Review is completed when:

- The Preliminary PDD has been cleared of all CARs and CLs;
- The Risk Matrix has been cleared of any "Blocker" risk, and necessary surveillance and mitigation plans have been validated by ERS.

2.5. The Developer signs a PDF copy of the Preliminary Project Design Document via a secured digital signature platform, attesting to the veracity of the document's content.

2.6. **Public Disclosure.** The Preliminary PDD is published by ERS on the Project's page in the ERS Registry.

PROJECT PUBLIC COMMENT PERIOD

1. Comment Period

1.1. Following the publication of the Preliminary PDD and before Validation, Projects must undergo a thirty-calendar-day Public Comment Period.

1.2. ERS must publish a dedicated form for public comments on its website.

1.3. At the end of the Project Public Comment Period:

1.3.1. ERS must compile all comments in the Project Public Comment Digest within fifteen (15) working days following the end date and share the document with the Developer.

1.3.2. If grievances, infractions or other topics of concern arise, the Certification Agent can issue Corrective Actions Requests (CAR) and/or Clarification Requests (CL).

1.4. Developers must address all feedback within twenty (20) working days directly in the Project Public Comment Digest.

1.5. When ERS requests Corrective Actions, Developers must indicate their resolution in the Project Public Comment Digest document and make all necessary modifications in the PDD and related certification documentation.

1.5.1. All changes must be indicated to the ERS Certification Agent, who must validate them within five (5) working days from submission by the Developer.

1.5.2. Developers have three (3) rounds of submission to address all CARs. If they fail to address them within this timeframe, the Project must restart the Project Design Review phase.

1.6. The Project Public Comment Period is considered closed once all feedback, CARs and CRs are addressed by the Developer.

1.7. A final report of the Project Public Comment Digest will be added as an Appendix to the PDD.

VALIDATION

1. General Principles

1.1. The Project must undergo third-party Validation following the Validation and Verification Procedure.

1.2. In the event of a successful Validation:

1.2.1. The Project is officially certified.

1.2.2. The Validation Report and the final Project Design Document are publicly published on the ERS Registry.

1.2.3. PRUs are transferred into the Developer's account. Refer to *Units & Issuance* for more details.

1.3. Refer to the Validation and Verification Procedure for more details.

MRV *Procedures*

This section describes how ERS monitors and reports on GHG quantification and how Developers monitor and report on Project interventions.

ESTABLISHING DATA FOR MONITORING

1. GHG quantification

1.1. Carbon parameters are established by ERS in the Quantification Methodology. For each Carbon parameter, ERS must provide:

1.1.1. A description;

1.1.2. The unit that will be used to monitor its progress;

1.1.3. The equations that use the parameter in the Quantification Methodology;

1.1.4. The source of data;

1.1.5. The methods used to collect the information;

1.1.6. The monitoring frequency;

1.1.7. Where applicable, the Quality Assurance and Quality Control procedures.

1.2. The Quantification Methodology specifies which Carbon parameters are fixed (if applicable) and which must be monitored.

2. Project interventions

2.1. Developers must establish indicators to track progress for all Project interventions. For each indicator, Developers must provide:

2.1.1. A detailed description;

2.1.2. The unit that will be used to monitor its progress;

2.1.3. The methods that will be used to collect the information. This must include groups or individuals responsible for monitoring.

2.2. In addition, Developers must report progress on host country SDG contributions using indicators from the SDG Contribution Tool. For each indicator, Developers must provide:

2.2.1. A detailed description;

2.2.2. The specific units that will be used to monitor its progress;

2.2.3. The standardised methods that will be used to collect the information. This must include groups or individuals responsible for monitoring.

2.3. All indicators must be adequately and appropriately compiled in the Monitoring Plan in the Project Design Document, and reported on annually in the Annual Report.

MONITORING

1. GHG quantification

1.1. ERS quantifies the Project's net GHG removals before each Verification throughout the crediting period. Carbon parameters established in the

Quantification Methodology are monitored and used for such measurement.

1.2. ERS continuously monitors Project Areas and their Leakage Belts remotely through satellite imagery to track forest cover change and detect loss events.

1.2.1. ERS employs the Global Forest Watch (GFW) Integrated Deforestation Alerts[4] to trigger alerts about forest cover changes. This model autonomously generates alerts upon detection of land cover changes.

2. Project interventions

2.1. Developers must continuously monitor the indicators defined in the Monitoring Plan.

2.2. In addition, Developers must monitor:

2.2.1. Any Project deviations;

2.2.2. The realised expenses, including the Benefit Sharing mechanism;

2.2.3. The overall progress on Ecological Recovery and Livelihoods interventions.

REPORTING

1. GHG quantification

1.1. From the second year following the Project start and before each Verification, ERS must compile a GHG Quantification Report that

[4] Global Forest Watch. (n.d.). 'Integrated Deforestation Alerts'. Available at: URL (Accessed on 3/11/2023)

consolidates the results of the net GHG removals achieved over the past Verification Cycle.

1.1.1. This report must contain the following information:

- Woody/non-woody biomass map;
- Net GHG removals resulting from the monitoring of relevant carbon parameters and their detailed calculations over the period covered.

1.2. The GHG Quantification Report must be included as an Appendix of the Annual Report.

1.3. Developers are required to report on loss events in the dedicated table in the Annual Report and provide:

1.3.1. The description and date of the loss event;

1.3.2. A shapefile delimiting the loss event's total area and location;

1.3.3. The nature of the loss event - avoidable or unavoidable, and documentation to back up such claim;

1.3.4. The impacts on Project activities.

2. Project interventions

2.1. An Annual Report consolidating the results of the Project interventions monitoring over the past twelve (12) months must be submitted to ERS every year throughout the crediting period.

2.1.1. Developers must report on:

- The Project's implementation status, including how the FPIC process was respected when carrying out interventions;

- Project deviations;
- Realised expenses;
- Results of the Monitoring Plan, including the evolution of indicators and a summary of performance and challenges encountered;
- Adjustments for the subsequent year.

2.2. A Certification Agent analyses the information submitted in the Annual Report.

2.2.1. Based on the report, the Agent conducts the Developer's Annual Interview to clarify any remaining questions and scrutinise the veracity of the information submitted.

2.2.2. ERS thoroughly reviews realised expenditures, comparing them with Project activities. ERS may require Developers to present invoices or sign expenditure declarations as proof of budget allocation for selected expenditures.

3. Schedule

3.1. **Submission Deadlines**

3.1.1. The first Annual Report must be submitted twelve (12) months after Project registration.

3.1.2. Subsequent Annual Report are due twelve (12) months after the previous report, continuing throughout the crediting period.

3.1.3. ERS grants a sixty (60) days grace period for submissions. After this date, the Project and its corresponding unit issuances will be halted until the information is submitted to ERS.

3.1.4. Following the Developers' submission of the Annual Report, ERS must finalise its review within sixty (60) working days. If an extension is required, the Certification Agent must inform the Developer of the expected delay no later than fifteen (15) working days before the end of the review period.

3.2. **Delays**

3.2.1. If the Project Area becomes physically inaccessible (e.g. due to meteorological conditions, conflicts, movement restrictions), affecting the delivery of the Annual Report, the Developer must:

- Indicate to ERS, as early as possible, that monitoring and reporting activities will be delayed.
- Justify the reasons for the delay.
- Provide an estimated timeline for the Report's submission.

3.2.2. If a Project's Annual Report is delayed, ERS can, at its sole discretion, extend the grace period for submitting the necessary information. The extension must not be longer than twelve (12) months from the original submission date.

3.2.3. Given that ERS quantifies GHG removals through remote sensing data, inaccessibility to the Project Area does not apply to the monitoring and quantification of GHG removals.

- Where remote sensing data to monitor Projects becomes inaccessible for an extended period, the monitoring period can be delayed up to twelve (12) months. ERS must publicly disclose the concerned Projects. If the data continues to be inaccessible for twelve (12) months thereafter, unit issuance must be halted until secure monitoring can be resumed.

4. Adaptive Management

4.1. Developers must update the Project Design Document every four (4) years, based on the updated assessments of the Project.

4.2. Following the procedures outlined in the Methodology, Developers must:

4.2.1. Update the Project's objectives and interventions on Ecological Recovery.

4.2.2. Update the Project's objectives and interventions on Livelihoods.

4.2.3. Update the Project Budget for the next four-year cycle.

4.3. Upon receiving the updated Project Design Document, ERS must review the documentation and either approve or reject it, after which it proceeds to Verification.

4.4. Upon reception of the Verification Report, the Certification Agent will publish the updated Project documentation on the ERS Registry. Refer to Registry Procedures for more details.

VERIFICATION

1. Verification must be performed following the Validation and Verification Procedure.

2. ERS-certified Projects must undergo a third-party Verification every two (2) to four (4) years, according to the Developer's preferred Verification schedule. Refer to the Validation and Verification Procedure for more details.

3. Verification Reports are publicly available on the ERS Registry.

4. Upon successful Verification, the ERS Secretariat will convert PRUs into VRUs. Refer to the *Units & Issuance* section for more details.

Units & *Issuance*

RESTORATION UNITS

1. General Principles

1.1. The unit of measurement and issuance is a metric tonne of Carbon Dioxide equivalent (tCO2e). Each Restoration Unit represents 1tCO2e.

1.2. Restoration Units are split into two categories:

1.2.1. Projected Restoration Units (PRUs)

1.2.2. Verified Restoration Units (VRUs)

1.3. Only Verified Restoration Units can be equivalent to carbon credits, as they represent the independently verified removal of 1tCO_2e from the atmosphere.

1.4. Restoration Units systematically incorporate impacts on Livelihoods and Ecological Recovery. Restoration Units are not biodiversity credits.

1.5. Restoration Units are registered in the Account Holders and Buffer Pool accounts in the ERS Registry.

💡 Refer to the *Buffer Pool* section for more details on the Buffer Pool account.

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2. Projected Restoration Units (PRUs)

2.1. **Concept**

2.1.1. PRUs represent a tCO2e that is expected to be sequestered during the Project's crediting period.

2.1.2. PRUs cannot be retired. PRUs are not considered carbon credits but can be sold, traded and used as collateral.

2.2. **Issuance**

2.2.1. ERS issues the total amount of a Project's PRUs following Validation.

2.2.2. To calculate PRUs, ERS estimates the total Project sequestration potential according to the applicable Quantification Methodology.

2.3. **Allocation**

2.3.1. Of the total issued PRUs, 20% rounded up are transferred to the Buffer Pool, and 80% rounded down are transferred to the Developer's account in the ERS Registry.

2.3.2. Developers are responsible for PRU allocation among Buyers.

3. Verified Restoration Units (VRUs)

3.1. **Concept**

3.1.1. VRUs represent a verified net removal of 1tCO_2e.

3.1.2. VRUs are assigned the year of net GHG removal as vintage.

3.1.3. VRUs are considered as carbon credits and can be retired.

3.2. **Issuance**

3.2.1. ERS issues VRUs as a result of PRU conversion after a successful Verification.

3.2.2. VRU issuance is based on the net GHG removals calculation as per the applicable Quantification Methodology.

3.2.3. PRUs will convert into VRUs in a sequential manner, with each PRU having a unique serial number determining its conversion order.

3.3. **Allocation.**

3.3.1. All accounts are attributed VRUs according to their PRUs serial number ownership, including the Buffer Pool.

📌 Project "Jaguar" has sequestered 10,000 tCO2e from its start date to year 4 of the crediting period, as calculated by ERS. The net GHG removals achieved during the Verification Cycle are 10,000 tCO2e. The VVB mandated to perform Verification has verified the calculations and submitted the Verification report on the Registry.

ERS will proceed with converting the first 2,000 PRUs in the Buffer Account. Subsequently, ERS will convert the first 8,000 serialised PRUs in the Account Holders's accounts into VRUs.

	Projected Restoration Units (PRUs)	Verified Restoration Units (VRUs)
Sequestration	Sequestration expected to be achieved in the future	Sequestration achieved & verified

Issuance	At Validation	At Verification
Retirement	No	Yes

UNIT RULES

1. Unit Transfer

1.1. All Restoration Units (PRUs and VRUs) can be traded as agreed between buyer and seller, subject to the Registry's Terms & Conditions and ERS' Anti-Fraud Policy.

2. Unit Retirements

2.1. Every retired Restoration Unit must publicly disclose a reason for retirement. Accepted reasons are:

2.1.1. Compensation;

2.1.2. Contribution.

2.2. Every beneficiary entity must be publicly disclosed in the ERS Registry.

2.3. Refer to the *Retirement* section of the Registry Procedures and the Avoiding Double Claiming Procedure for more details.

3. Unit Claims

3.1. VRUs represent a direct contribution to restoring natural carbon sinks and to achieving global neutrality. Carbon credits, including ERS VRUs, should be used **in addition** to the mitigation of value-chain emissions or to neutralise residual emissions (i.e. the final 10% or less).

3.2. VRUs can only be claimed by organisations that are implementing an emission reduction trajectory following the 1.5 and 2°C pathways according to the Paris Agreement.

3.3. Failure to comply with the above requirements may result in units being considered invalid.

OVER/UNDERPERFORMANCE

1. Underperformance

1.1. Underperformance can only be accounted for at the end of the crediting period, if the Project's verified carbon sequestration falls below the initial projections. If such a situation occurs, PRUs will remain unconverted and the Secretariat will proceed with their cancellation.

2. Overperformance

2.1. Overperformance occurs when the Project has successfully converted all PRUs that were initially issued at the Project certification.

2.2. Overperformance leads to the issuance of additional VRUs in the Developer’s Registry account.

BUFFER POOL

1. Concept

1.1. The Buffer Pool is an insurance pool common to all ERS-certified Projects ensuring the integrity of ERS’s Restoration Units against the impacts of reversals.

1.2. The Buffer Pool ensures full compensation for all reversal events throughout the Project's crediting period.

1.3. Restoration Units in the Buffer Pool can never be sold. Restoration Units are held in a dedicated account on the ERS Registry and administered by the ERS Secretariat.

2. Composition

2.1. The Buffer Pool is composed exclusively of Restoration Units.

2.2. Twenty per cent (20%) of every Project's unit issuance is allocated to ERS's Buffer Pool.

3. Transparency

3.1. Information on the Buffer Pool supply, including origin of Restoration Units (e.g., activity type and vintage), is made publicly available in the ERS Registry.

COMPENSATION

💡 For details regarding loss events and reversals monitoring, reporting and accounting, refer to the *Reversal Procedure* in the *Permanence* section at the Methodology level.

1. Avoidable reversals

1.1. If the reversal is categorised as avoidable:

1.1.1. ERS Secretariat must cancel VRUs in the Buffer Pool in an amount equal to the GHG Net Loss during the Verification Cycle, to compensate for the reversal.

1.1.2. The Developer must deposit VRUs in the Buffer Pool in an amount equal to the GHG Net Loss during the Verification Cycle.

- Any GHG Net Loss must be compensated using VRUs from the Buffer Pool marked with the same tag (ICROA, CORSIA, ICVCM).

1.1.3. ERS Secretariat will not convert any PRUs for the given Verification Cycle.

💡 The VRUs can only be sourced from unsold units of the Developer's account. These units can also be drawn from another ERS Project managed by the Developer, if applicable.

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2. Unavoidable reversals

2.1. If the reversal is categorised as unavoidable:

2.1.1. ERS must cancel VRUs in the Buffer Pool in an amount equal to the GHG Net Loss during the Verification Cycle, to compensate for the reversal.

2.1.2. ERS Secretariat will not convert any PRUs for the given Verification Cycle.

2.2. Any GHG Net Loss must be compensated using VRUs from the Buffer Pool marked with the same tag (e.g. ICROA, CORSIA, ICVCM).

📌 Project “Leaf” has issued 100,000 Units from its start date to year 10 of the crediting period. 20% of these Units (20,000) have been set for ERS’ Buffer Pool.

In year 11, a hurricane destroys a large part of the Project Area. ERS identifies it through remote sensing monitoring and requires the loss event to be reported by the Developer in the next Annual Report.

Following the subsequent Project Verification, ERS calculates the net GHG benefit achieved during the Verification Cycle. The result is (-30,000), which leads to the cancellation of 30,000 Units from the Buffer Pool. The loss event is categorised as an unavoidable reversal. No PRU conversion will be made for this Verification Cycle.

Project *Deviations* Procedures

PROJECT EXPANSION

This section details the principles and procedures that Developers must follow when expanding the Project's geographical boundaries post-certification.

1. Principles

1.1. **Definition.** Project Expansion refers to the inclusion of a new area, referred to as the Expansion Area, within an already certified Project.

1.2. **Restrictions.** ERS does not restrict the Project Expansion frequency or size as long as the areas are located in the same jurisdiction and biome of the originally certified Project.

1.3. **Requirements.** The Project Expansion must comply with ERS' requirements at both Programme and Methodology levels.

1.4. **Validation & Verification.** The Expansion Area is only considered part of the Project Area after undergoing Verification. Refer to the Validation and Verification Procedure for more details.

1.5. **Crediting Period.** The crediting period for the Expansion Area ends on the same date as the original Project. The start date is the publication date of the updated Project Design Document (PDD).

2. Inclusion Process

2.1. **Process.** The certification of the Expansion Area must go through all the steps enunciated in the *Project Feasibility Review* and *Project Design Review*. The inclusion results in the publication of an updated Project Design Document.

2.2. **Documentation.** Documents to be updated by the Developer will depend on the nature and impact of the expansion. ERS will issue a new Risk Assessment and a GHG Quantification Report accounting for the Expansion Area.

2.3. **Fees.** Expansion Fees are only charged if the expansion occurs outside of the Adaptive Management phase. Otherwise, the Project Expansion is free of charge. Refer to the ERS Fee Schedule for more details.

3. MRV Procedures

3.1. **Schedule.** The Expansion Area must follow the Project's MRV schedule and procedures.

3.2. **Documentation.** The new interventions must be added to the Monitoring Plan. This specifically includes the Seedlings Monitoring indicators that must be monitored during first four (4) years following the plantations in the Expansion Area.

3.3. **Verification.** The VVB will assess the Project based on the updated geographic boundaries and documentation.

4. Units Issuance

4.1. **PRUs.** Units from the Project Expansion will be added to the Developer's account in the ERS Registry.

4.2. **VRUs.** PRUs conversion into VRUs will follow the same Verification schedule as the initial PRUs.

PROJECT HALTING

1. Concept

A Project is considered halted when ERS temporarily suspends its crediting capacity due to non-compliance with one or more requirements or procedures of the ERS Programme and/or the applicable Methodology.

2. Conditions

ERS considers the following as grounds for halting a Project:

2.1. Failure to comply with ERS requirements as set out in the Programme and the applicable Methodology.

2.2. Incapacity to provide ERS with required MRV documents within two months past the deadline or request date without prior agreement from ERS.

2.3. Incapacity to provide ERS with a plan to comply with methodological or Programme updates within one hundred and eighty (180) days after update notification and to be fully compliant within Verification following an update.

2.4. If the Project is undergoing investigation resulting from a grievance complaint filed against it. Refer to the *ERS Grievance Mechanism* section for more details.

2.5. If the fifteen-days (15) grace period accorded by ERS to proceed with Fees payment is exceeded.

3. Notification

3.1. ERS's Certification Agents will notify the Developer of the risk of the Project being halted, by email, thirty (30) days before the deadline.

3.2. Once the Project is considered halted, the Certification Agent will notify the Developer within twenty-four (24) hours.

4. Delays

4.1. A Project can be halted for up to one hundred eighty (180) consecutive days.

4.2. Exceptions to the duration of a halting status can be made when:

4.2.1. Halting occurs due to ERS' inaccessibility to satellite data; in which case the Project will remain halted until access is regained.

4.2.2. Halting occurs due to a grievance; in which case the Project will remain halted until the grievance is resolved.

4.2.3. Natural disasters, civil unrest or other macro circumstances out of the Developer's control.

5. Halted Projects Monitoring

5.1. Halted Projects continue to be monitored by ERS for reversals.

5.2. Unless explicitly requested by an ERS Certification Agent via email, Developers must continue ongoing monitoring and reporting as specified in the *MRV Procedures* section of the applicable Methodology.

6. Fees payment

6.1. The Developer must continue to pay ERS the MRV fees regardless of the Project's halted status.

7. Conclusion

7.1. Reached the determined delay, a halted Project:

7.1.1. Can resume activities if it satisfies the condition(s) that originated the temporary stop.

7.1.2. Will be considered as failed if it does not meet the condition(s) that caused the temporary stop.

PROJECT FAILURE

1. Concept

1.1. A Project is considered to fail when an event permanently prevents Project activities from happening, resulting in the Project's termination.

1.2. Project failure can include but is not limited to:

- Civil war;
- Developer default;
- VVB termination recommendation;
- Unavoidable environmental disasters;
- Changes in the Host Country's legislation;
- Irreversible grievances between Stakeholders.

2. Notification

2.1. The Developer must communicate the Project's failure to ERS as early as possible. The Developer is required to provide:

2.1.1. Description of the event(s) leading to failure, including date, magnitude, and Stakeholders involved.

2.1.2. Justification of why the Project's activities cannot be continued.

2.1.3. A plan for Project termination, including detailed description of how Stakeholders, specifically IPLCs, will be notified and any measures taken to prevent the deterioration of existing activities.

2.1.4. The Annual Report measuring the Project's developments since the last monitoring period.

3. Investigation

3.1. Based on the documentation submitted, a Certification Agent will investigate the nature of event(s) leading to Project failure.

3.1.1. Failure can be classified as avoidable or unavoidable.

3.2. An official Failure Report containing findings and a conclusion will be issued and communicated to the Developer.

3.3. The Developer has ten (10) working days to contest the investigation's conclusion via email.

3.3.1. ERS will assign an accredited VVB to assess the investigation's conclusion.

3.3.2. The cost of the VVB must be carried by the Developer.

3.3.3. The VVB's conclusion will prevail.

4. Sanctions

4.1. If failure is concluded to be avoidable, the Developer will have a twelve-month (12) sanction period, during which it will not be allowed to certify any new Projects under the ERS Standard.

4.2. If the Developer has other ongoing ERS-certified Projects, those are allowed to continue their activities.

4.2.1. ERS reserves the right to mandate a VVB to perform a site visit to assess whether those Projects are implemented according to the Project Design Document.

5. Disclosure

5.1. ERS will update the Project's status in the ERS Registry to "Cancelled".

5.2. ERS will publish all documentation provided by the Developer and the Failure Report, including the VVB conclusion.

6. Cancellation

6.1. Remaining PRUs are cancelled.

6.2. The terms and obligations related to refunds or compensation must follow arrangements established between the Developer and Buyers.

7. Retirement

7.1. Unit owners have a twelve-month (12) window following Project failure to retire issued VRUs.

7.2. VRUs not retired within this twelve-month (12) period will be automatically cancelled in the ERS Registry.

Programme *Procedures*

PROGRAMME & METHODOLOGY DEVELOPMENT

ERS, in collaboration with the Technical Advisory Board, is responsible for developing and revising Programme and Methodology documents. Refer to the Standard Setting and Methodology Development Procedure for more details.

ACTIVE STAKEHOLDER FEEDBACK

To continually improve its processes and applications, a feedback page is made available on the ERS website under the Consultation section. The page features a feedback survey on operational activities, made available annually for one month at the end of every calendar year.

All submitted feedback will be publicly shared on the webpage and thoroughly reviewed by the ERS Secretariat to inform improvements to the documentation and tools.

ERS GRIEVANCE MECHANISM

1. Principles

1.1. ERS employs the World Bank's definition of grievance and follows the High Carbon Stock Approach Grievance Mechanism.

1.2. The Secretariat manages the Grievance Mechanism. As such, ERS must train Secretariat Agents to uphold its Grievance Mechanism and ensure its effective implementation and usage.

1.3. **Grievance Issuers.** Any Stakeholder who directly or indirectly interacts with ERS can use this Grievance Mechanism. This includes but is not

limited to ERS Agents, VVBs, Buyers, Developers, Technical Advisory and Fiduciary Boards members, local communities, and other Third Parties.

1.3.1. In line with the French law of March 2022 aimed at improving the protection of whistleblowers, grievance Issuers are not required to use internal grievance channels.

1.3.2. ERS Agents can directly voice their concerns to their supervisors unless they suspect the latter of wrongdoing.

1.4. **Scope.** Stakeholders must use the Grievance Mechanism to report issues related to:

1.4.1. Non-compliance with any requirement of the Standard and its affiliated documents. Special attention must be paid to:

- Mistreatment of Stakeholders;
- Breach of community agreements, such as the benefit-sharing mechanism;
- Non-observance to the FPIC process, when applicable;
- Violation of Environmental and Social Safeguards;
- Fraud;
- Corruption;
- Deviation from any information disclosed in the Project Design Document.

1.4.2. Non-compliance with ERS's Anti-Fraud Policy and Code of Ethics and Business Conduct, especially to ERS's provisions regarding conflicts of interest, anticorruption and Anti-Money Laundering, Countering the Financing of Terrorism (AML/CTF).

1.4.3. Non-compliance with ERS's Rules of Procedure.

1.4.4. Information that is missing from the ERS website and/or ERS Registry.

1.5. **Grievance Types.** There are three (3) types of grievance:

1.5.1. **Standard Grievance**. When a grievance is issued against ERS for not respecting Programme procedures.

1.5.2. **Project Grievance**. When a grievance is issued against a Developer for not respecting its obligations.

1.5.3. **Suspicious-Activity Grievance.** When a grievance reports suspects violations of the law or any regulation, regardless of its actor.

1.6. **Evidence.** All grievance claims must be supported by evidence and include the date and time of their occurrence, a detailed description, and their consequences (if any).

1.7. **Data Protection.**

1.7.1. Any personal data collected will be anonymised and must respect GDPR requirements.

1.7.2. The Issuer's identity must remain confidential and cannot, under any circumstances, be disclosed publicly unless explicitly authorised.

1.8. **Reviewers.** All grievance claims are reviewed by the ERS Secretariat. To ensure impartiality:

1.8.1. If a grievance is claimed against an ERS Secretariat Agent, the implicated Agent is excluded from participating in its resolution.

1.8.2. In cases where the entire Secretariat team is suspected of wrongdoing or if the claim relates to fraudulent Registry operations, ERS must engage a third-party auditor to investigate the claim.

1.8.3. In the event of suspicious-activity grievances, the Director of the Secretariat is responsible for addressing the claim. If the suspicious-activity is reported against ERS or any of its affiliated Agents, a third-party auditor must be engaged to investigate the claim.

1.9. **Third Party Mandate.** In cases where a third party is mandated, the Director of the Secretariat has twenty (20) business days from the day they receive the claim to contract the service.

1.9.1. After contracting, the third party must report directly and exclusively to the Fiduciary Board.

2. Channels & Accessibility

2.1. Stakeholders may issue their grievances using the following channels, solely dedicated to the Grievance Mechanism:

2.1.1. grievance@ers.org,

2.1.2. Phone line +33768862989 (French, English, Spanish, Italian, and German-speaking),

2.1.3. WhatsApp +33768862989.

2.2. All communications with the Issuer should be done using an accessible language and channel.

2.3. The Developer must ensure that all Stakeholders:

2.3.1. Are aware of the ERS Grievance Mechanism.

2.3.2. Are informed of its role, scope and functioning.

2.3.3. Can access the mechanism without obstacles due to language, technology, literacy, and geographic location.

2.4. When a grievance is received, ERS must acknowledge its reception.

2.5. The Secretariat must respond to grievances within two (2) working days.

3. Investigations

3.1. **Methods**. When a grievance is received, the Secretariat Agent must open a dedicated file, assess the situation and determine the required actions and inquiries. The Secretariat Agent determines the investigation method on a case-by-case basis, depending on the content, evidence and potential implications of the grievance.

3.1.1. When a third-party auditor conducts the investigation, they determine the methods to be used. ERS cannot challenge this decision.

3.2. **Investigation.** The Secretariat Agent must thoroughly investigate grievances, assessing all evidence submitted and requesting further evidence from parties when necessary.

3.2.1. Suspicious-Activity claims follow a specific procedure. Upon reception, the ERS Secretariat Agent must issue a Suspicious-Activity Report (SAR) outlining the nature, timing, parties involved, and potential impacts of said violation.

- The Director of the Secretariat must review and approve this document to ensure its completeness and accuracy.
- The approved SAR is transmitted by the Director of the Secretariat to the appropriate local, state, or national authorities via a secure channel, ensuring its confidentiality and integrity.
- ERS must fully cooperate with the investigation and provide any further evidence or documentation as required.

- Any ERS Agent's failure to report suspected violations and adhere to this protocol may result in disciplinary action, which may extend to contract termination and legal action. Third parties involved in suspicious activities may also be subjected to legal proceedings and termination of engagement with ERS.

3.3. **Urgent issues.** If a grievance raises an issue that calls for an immediate response, Secretariat Agents may take immediate action without waiting for the end of the investigation. Urgent matters refer to situations where:

3.3.1. There is an immediate threat to the integrity of a person.

3.3.2. The proper functioning of a Project is disrupted, or its success is compromised. If so, ERS may suspend the Project until the grievance is resolved.

3.4. **Decision.** The Secretariat Agent and the third-party auditor, when applicable, have sixty (60) calendar days to provide an official decision on the grievance via an official Grievance Report containing:

3.4.1. Name of the investigator(s);

3.4.2. Identification number associated with the grievance;

3.4.3. Content of the grievance;

3.4.4. All relevant evidence considered essential for the final decision;

3.4.5. A written justification of the decision on the grievance, which can lead to:

- Closing and archiving the grievance without follow-up.
- Disciplinary and/or legal proceedings against the suspected person(s). The grievance is then archived.

3.5. **Delay**. If ERS or the third-party auditor cannot provide an official decision within sixty (60) calendar days, ERS must notify the Issuer of the delay or necessary extension to resolve the grievance appropriately.

3.6. **Information.** Concerned parties are notified of the decision within one (1) consecutive working day after the decision is taken. In all cases, the Issuer is informed when the grievance is closed and archived.

3.7. **Appeal.** An Issuer has thirty (30) calendar days to appeal to ERS's or the third-party auditor's decision via an official email to grievance@ers.org. If the decision is appealed, it is brought to the Executive team's attention, who can decide whether to confirm it or not.

4. External Verification

4.1. **Third-Party Audit**. ERS is audited annually by an external and independent auditing firm. ERS must submit to the auditor all grievances from the previous year. If the auditing body disagrees with the decision, another Secretariat Agent must re-evaluate the file, and the auditor must validate the new decision.

4.2. **Notification**. In such a case, the Issuer is notified that the grievance has been reopened and given the expected timeline for its resolution. Once the Secretariat Agent reaches a resolution and validates it with the auditing body, the complainant is notified of the final decision. The auditor cannot reopen a claim twice.

FEE SCHEDULE

1. Principles

1.1. To maintain its independence, ERS:

1.1.1. Cannot charge based on the volume or price of Restoration Units, as doing so would create perverse incentives.

1.1.2. Cannot directly sell or benefit from the amount of Restoration Units sold.

1.1.3. Charges a fixed price for its Project Feasibility Review and Project Design Review services, and a price per hectare for its MRV services. This compensation structure ensures that ERS's revenues do not rely on the issuance of Restoration Units and hence has no incentive to overestimate its volume.

2. Schedule

2.1. Refer to the ERS website for the detailed Fee Schedule.

3. Fee Adjustment Policy

3.1. ERS product and service prices are determined based on various factors, including but not limited to costs (data providers, internal certification costs, VVBs) and the competitive landscape.

3.2. ERS reserves the right to change the fee structure at its discretion, considering the overall cost structure and business needs.

3.2.1. Any changes to the fee structure must adhere to ERS's *Fee Schedule Principles*.

3.3. **Periodic Inflation Adjustments**

3.3.1. Prices may be adjusted periodically to reflect inflation. Such adjustments are based on the relevant and globally recognised inflation indices.

3.3.2. ERS will review the inflation rates annually and may apply adjustments accordingly.

3.4. **Cost-Based Adjustments**

3.4.1. Beyond inflation, prices may also be adjusted in response to significant changes in ERS' input or operational costs. This

includes but is not limited to data licenses, labour, regulatory compliance, and other overhead.

3.5. **Notice**

3.5.1. ERS will give Developers advance notice of any fee changes. Adjustments will be communicated through appropriate channels, including email notifications and updates to the Fee Schedule published on the ERS website.

3.6. **Discounts**

3.6.1. ERS reserves the right to issue discounts on its fees at its sole discretion.

3.6.2. ERS has implemented an *Independence of the Certification team* policy to ensure that its Certification team is not involved in any fee-related discussion. Refer to ERS Governance for more details.

TRANSPARENCY

1. ERS must publicly disclose on its website:

1.1. Programme documents;

1.2. Methodologies, with their associated guidelines and templates;

1.3. Validation and Verification procedures, including:

1.3.1. Validation and Verification documents and templates

1.3.2. VVBs status

1.3.3. VVBs Performance Reports

1.4. Governance policies, including:

1.4.1. Governance documents

1.4.2. The composition of the Executive Team

1.4.3. The composition of all ERS Team Members

1.4.4. TAB Members

1.4.5. Fiduciary Board Members

1.5. Standard Revisions, including:

1.5.1. Summary of Standard versions

1.5.2. Public Consultation Documentation

1.6. Public Reports, including:

1.6.1. Grievance Resolution Reports

1.6.2. Annual ERS Audit Reports

1.6.3. ERS's Annual Reports

2. Refer to the Registry Procedures for a complete list of documentation disclosed in the ERS Registry.

3. **Documentation requests**. The general public can contact ERS to request additional documentation. If not subject to confidentiality, an ERS Secretariat Agent will disclose the requested information. If relevant, public documentation will be updated.

4. ERS cannot use a document, process, or report that has not been publicly disclosed unless clearly authorised.

CONFIDENTIALITY

Respecting the privacy of ERS' Stakeholders and Agents is a fundamental value of ERS. As such:

1. ERS considers “Confidential Information” all information disclosed by a party (“Disclosing Party”) to the other party (“Receiving Party”), whether orally or in writing, that is explicitly designated as confidential or that reasonably should be understood as such, given the nature of the information and the circumstances of disclosure. Confidential Information includes but is not limited to personal, company and financial data, terms and conditions of contracts and agreements, as well as business, technology and technical information.

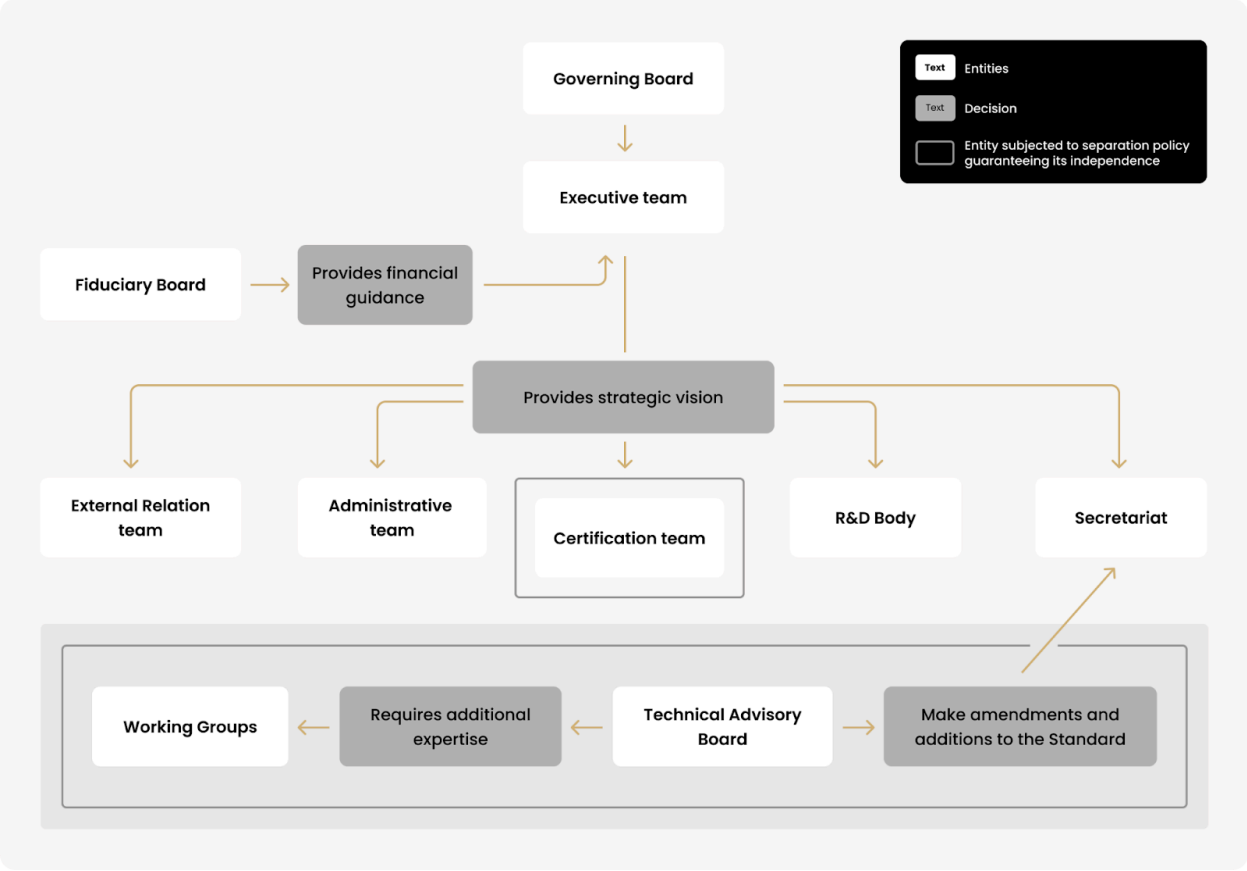
2. ERS Agents, Fiduciary Board members and TAB members who may be exposed to confidential, privileged, and/or proprietary information, are not permitted to disclose it unless explicitly authorised.

3. Unauthorised disclosure of confidential or privileged information is considered a violation of this policy and is subject to disciplinary sanctions.

Governance & *Safeguards*

GOVERNANCE

The Ecosystem Restoration Standard (ERS) comprises several Entities that play distinct roles in its activities. The broader ERS ecosystem includes Entities that govern ERS (the Governing Board) and advise ERS (the Technical Advisory Board [TAB] and the Fiduciary Board). The governance of ERS and the role of each Entity are detailed in the Governance document.



CONFLICT OF INTEREST SAFEGUARDS

To avoid any potential conflicts of interest, ERS has established a set of precise regulations and policies described in the following documents:

1. A general Code of Ethics and Business Conduct and internal Rules of Procedure.
2. A set of policies to prevent, detect and address fraud:
    - 2.1. Anti-Fraud Policy
    - 2.2. Anti-Fraud Inquiry
    - 2.3. Declaration of Interest
3. A set of policies to ensure the independent oversight of the Standard:
    - 3.1. Technical Advisory Board
    - 3.2. Fiduciary Board
    - 3.3. Standard Setting and Methodology Development Procedure

PROGRAMME MANAGEMENT

1. Long-Term Administration

The Long-Term Administration Plan provides details on:

- 1.1. Policies to ensure long-term administration of multi-decadal programme elements.
- 1.2. Provisions for the unexpected and uncontrollable dissolution of the Programme.

2. Corporate Social Responsibility

2.1. ERS is a mission-driven company, incorporated in France as an "Entreprise à mission", a legal status granted to companies with a statutory public commitment to social and/or environmental objectives. ERS's primary statutory objective is "to empower people and organisations to restore natural ecosystems".

2.2. ERS commits to ambitious Corporate Social Responsibility (CSR) policies, following the SDGs global agenda. Refer to the ERS CSR Policy for more details.

3. Quality Management System

3.1. ERS commits to continuously improving the overall performance and delivering high-quality services to its stakeholders. As such, ERS has developed a Quality Management System, following ISO 9001 guidelines, to enforce procedures. Refer to the Quality Management System for more details.

4. Annual Reporting

4.1. ERS must report annually on:

4.1.1. Mission, vision and values;

4.1.2. Financials, including revenues, expenses, and net assets;

4.1.3. Governance;

4.1.4. Progress and observance of the CSR Policy;

4.1.5. Progress and observance of the Quality Management System;

4.1.6. Programme activities.

4.2. ERS Annual Reports must be published on the ERS website before the end of the first quarter of the successive year.

5. Annual Third-Party Audits

ERS is audited annually by an external and independent auditing firm. Audits shall specifically include:

5.1. **Quality Management System**. Review of the implementation of ERS quality management practices.

5.2. **Anti-Fraud Policy**. Evaluation of ERS' anti-fraud processes based on its three lines of defence:

5.2.1. **Prevention**: Ensuring the effectiveness of internal training, assessment of Third Parties, and adherence to the Code of Ethics and Business Conduct and the Rules of Procedure.

5.2.2. **Detection**: Assessing the timeliness and efficiency of internal and accounting controls, and of the Grievance Mechanism.

5.2.3. **Remediation**: Assessing the timeliness and effectiveness of corrective measures and disciplinary sanctions implemented in response to non-compliance.

5.3. **Certification Procedures:** Evaluation of the application of *Certification Procedures* and verification of the Certification team's independence from commercial activities.

5.4. **Governance.** Evaluation of ERS Entities' compliance with their roles and responsibilities and verification of the independence of the Technical Advisory and Fiduciary Boards.

5.5. **Registry.** Evaluation of the timely upload of Projects' documentation on the ERS Registry, and verification of the issuance and conversion of Restoration Units.

5.6. **Data Security & Privacy.** Review of ERS's systems and processes to ensure they adequately protect Stakeholders' personal information and data, in line with ERS's Privacy Policy.

5.7. **CSR Policy.** Evaluation of ERS's CSR objectives and policy, ensuring they are met and reported truthfully, as established in the ERS CSR Policy.

Appendix 1

Documentation History

Version	Date	Comment
1.1	05/07/2024	Public release of the version 1.1 of the *ERS Programme*.
1.1	26/07/2024	Update for minor typographical revisions.
1.1	28/11/2024	Updates to address accreditation Clarification Request. Main updates include: Section '*START DATE & CREDITING PERIOD*' (page 11) • Section is renamed *'KEY PROJECT DATES & CREDITING PERIOD'* • Added subsection 2 to define the concept of registration date. Section *'ROBUST QUANTIFICATION'* (page 15) • Added subsection on Dynamic Baseline. • Clarified the conservativeness section regarding the alignment with the Aboveground Woody Biomass Product Validation Good Practices Protocol. • Added subsection on leakage emissions. Section '*SAFEGUARDS*' (pages 21-24) • Modified subsection 1 to clarify social safeguards requirements, specifically regarding FPIC and IPLCs. • Modified subsection 2 to clarify environmental safeguards requirements of the Programme. Section *"SUSTAINABLE DEVELOPMENT GOALS"* • Modified section on SDG contribution and selection requirements using the SDG Tool and MRV procedures (page 25). Section '*PROJECT DESIGN REVIEW*' (page 36-38) • Clarification on how right holders include customary right holders. Section *'ESTABLISHING DATA FOR MONITORING'* (page 39) • Modified the Project Interventions subsection to include requirements for the selection of SDG indicators and the

		use of the SDG Contribution Tool. Section '*PROGRAMME PROCEDURES*' (page 64) ● Added section on active stakeholder feedback.
1.1	26/02/2025	Updates to address accreditation Clarification Request. Main updates include: Section *'KEY PROJECT DATES AND CREDITING PERIOD'* (page 11) ● Modified the definition of project registration date to align with ERS Registry updates. Section '*OWNERSHIP AND CARBON RIGHTS'* (page 12) ● Clarified that ownership requirements are applicable to customary land tenure held by a party other than the Developer. Section '*CORE CARBON PRINCIPLES - ROBUST QUANTIFICATION*' (page 15) ● Added section on baseline scenario. Section '*STAKEHOLDERS PARTICIPATION*' (page 22) ● Clarified language related to ongoing stakeholder consultation. Section '*SUSTAINABLE DEVELOPMENT GOALS*' (page 28) ● Clarified SDG contribution reporting requirements.
1.1	27/03/2025	Updates to address accreditation Clarification Request. Main updates include: Section '*GOVERNANCE & SAFEGUARDS* (page 75) ● Modified the organisational chart to include the Governing Board as ERS's highest governing authority.

Ecosystem Restoration Standard

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