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CORE DOCUMENT

Programme

SUMMARY

This document outlines the governance, management and operational procedures of ERS Programme. It encompasses guidelines for revising and modifying the Programme and its Methodologies, as well as protocols for developing new Methodologies. Additionally, it details the process for certifying Projects and handling the issuance of Restoration Units. The rules and principles laid out in this document apply to all Methodologies and certified Projects.



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NORMATIVE REFERENCES

ERS Programme includes the following documents:


- [Long-Term Administration Plan](#)
- [Standard Revision Procedure](#)
- [Registry Procedures](#)
- [Quality Management System](#)
- [ERS Governance](#)
- [Technical Advisory Board](#)
- [Fiduciary Board](#)
- [Anti-Fraud Policy](#)
- [Code of Ethics and Business Conduct](#)
- [Rules of Procedures](#)
- [Anti-Fraud Inquiry - Template](#)
- [Risk-Analysis - Anticorruption - Template](#)
- [Risk-Analysis - AML/CTF - Template](#)
- [Due Diligence Report - Template](#)
- [Declaration of Interest - Template](#)
- [Third-Party Screening - Template](#)
- [Validation & Verification Procedure](#)
- [Validation/Verification Report - Template](#)
- [VVB Performance Evaluation - Template](#)


READING NOTES

- The guiding principles are nuanced between:
 - **“must”**, which represents mandatory requirements.
 - **“should”**, which are recommendations or best practices that Developers should aim to implement on their Projects.
 - When **“strive”** is added behind those verbs, the Developer has an obligation of means but not of results.



- Colour code:
 - Every element underlined in gold refers to an ERS template.
 - Every element *underlined in black italic* refers to another section of the Standard.
 - Every element underlined in green refers to a link external to ERS.
- 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.



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.

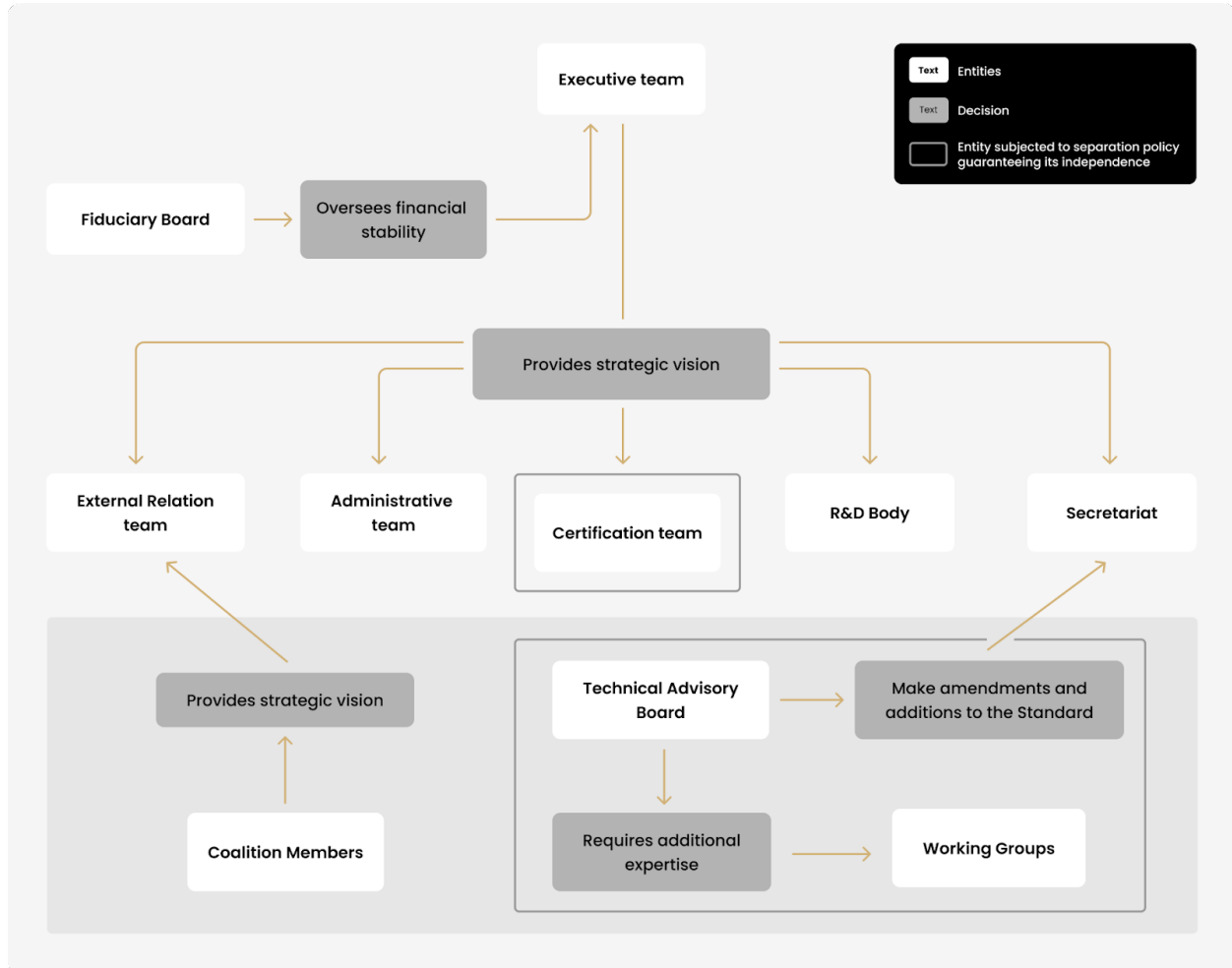
Thank you for joining us in this vital endeavour.

Priscille Raynaud & Thibault Sorret



Governance & *Safeguards*

GOVERNANCE



The Ecosystem Restoration Standard (ERS) comprises several Entities which play different roles in its activities. The broader ERS ecosystem includes Entities that cooperate with but are separate from ERS, namely the Coalition, the Technical Advisory Board (TAB) and the Fiduciary Board. ERS' governance and the role of each Entity is 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:

- A general [Code of Ethics and Business Conduct](#);
- A set of policies to prevent, detect and address fraud:
 - [Anti-Fraud Policy](#);
 - [Anti-Fraud Inquiry](#);
 - [Declaration of Interest](#);
 - [Due Diligence Report](#).
- A set of policies to ensure the independent oversight of the Standard:
 - [Technical Advisory Board](#);
 - [Standard Revision Procedure](#).

PROGRAMME MANAGEMENT

1. Long-Term Administration

- 1.1. Policies to ensure long-term administration of multi-decadal programme elements are detailed in the [Long-Term Administration Plan](#).
- 1.2. Provisions for the unexpected and uncontrollable dissolution of the Programme are detailed in the [Long-Term Administration Plan](#).

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' 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 improve the overall performance and deliver high-quality services to its Stakeholders. As such, it 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. Financials, including revenues, expenses, and net assets;
 - 4.1.2. Mission, vision and values;
 - 4.1.3. Governance;
 - 4.1.4. 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](#) process.
 - 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.** Ensuring the successful application of [Certification Procedures](#) and verifying the independence of the Certification team from commercial activities.
- 5.4. **Governance.** Ensuring that ERS Entities comply with their role and responsibilities, and verifying the independence of the Technical Advisory and Fiduciary Boards.
- 5.5. **Registry.** Ensuring that Projects' documentation is uploaded on the Registry on time, and verifying issuance and conversion of Restoration Units.
- 5.6. **Data Security & Privacy.** Ensuring that ERS' systems and processes adequately protect Stakeholders' personal information and data, in line with the ERS [Privacy Policy](#).

ERS GRIEVANCE MECHANISM

1. Principles

- 1.1. ERS employs the definition provided by [The World Bank](#) for 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.** This Grievance Mechanism can be used by any Stakeholder who directly or indirectly interacts with ERS. 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](#), it is not mandatory for grievance issuers 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' [Anti-Fraud Policy](#) and [Code of Ethics and Business Conduct](#), especially to ERS' provisions regarding conflicts of interest, anticorruption and Anti-Money Laundering, Countering the Financing of Terrorism (AML/CTF).
- 1.4.3. Non-compliance with ERS' [Rules of Procedure](#).
- 1.5. **Grievance Types.** There are three 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 suspected 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. In the event of a grievance 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, the Administrative team is responsible for the investigation and may request the help of an external auditor.
- 1.8.3. In the event of suspicious-activity grievances, the Director of the Secretariat is responsible for addressing the claim.

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 +33782185038 (French, English, Spanish, Italian, and German speaking),
 - 2.1.3. WhatsApp +33782185038.
- 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 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.

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

3.2.1. If needed, and when relevant, the Secretariat Agent may request help from an external Third Party.

3.2.2. 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 the confidentiality and integrity of the information.
- ERS must fully cooperate with the investigation and provide any further evidence or documentation as required.
- Failure to report suspected violations and to adhere to this protocol by any ERS Agent may result in disciplinary action, which could 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 has sixty 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 cannot provide an official decision within sixty 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 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 calendar days to appeal ERS' decision via an official email to grievance@ers.org. If the decision is appealed, it is



brought to the attention of the Executive team, which 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 of the previous year. If the auditing body disagrees with the decision made, the file must be re-evaluated by another Secretariat Agent, and the auditor must validate the new decision.
- 4.2. **Notification.** If this happens, the Issuer is notified that the grievance has been reopened and is given the expected timeline for its resolution. Once a resolution is reached by the Secretariat Agent and validated by the auditing body, the complainant is notified of the final decision. A claim cannot be reopened twice by the auditor.

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 Feasibility and Assessment services and a price per hectare for its MRV services. This compensation structure ensures that ERS' revenues do not rely on the generation of Restoration Units and hence has no incentive to overestimate its volume.



2. Schedule

2.1. The following Fee Schedule aims to provide transparency regarding the compensation structure of ERS' activities.

Fee type	Service Description	Service Provider	Cost	Paid by (...) to (...)	When
Feasibility	Assess if the Project qualifies for ERS certification.	ERS	1500 €	Developer to ERS	Before starting the Feasibility Study
Assessment	Assessment of all Project documents, Developer Due Diligence, carbon sequestration potential calculation and conditional approval of the PDD.	ERS	3000 € for Projects under 1000 ha 5000 € for Projects over 1000 ha	Developer to ERS	Before starting the Assessment
Validation	Validation Audit following the VVB Procedure .	VVB	Fee for service	Paid by ERS	At contract signature
MRV	Annual monitoring of carbon sequestration via satellite imagery and field data, and reporting.	ERS	3€ per hectare per year, based on the size of the Project Area	Developer to ERS	Upfront at the period start (first 4 years, then every 2 years)
Verification	Verification Audit according to the VVB Procedure .	VVB	Fee for service	Paid by ERS	Every 2 years, at contract signature



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.

3.3. 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 provide Developers with advance notice of any fee changes. Adjustments will be communicated through appropriate channels, including an email notification 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. Core documents
 - 1.2. Methodology guidelines and templates
 - 1.3. Governance documents and templates
 - 1.4. Validation and Verification documents and templates
 - 1.5. Grievance Resolution Reports
 - 1.6. Annual ERS Audit Reports
 - 1.7. ERS' Annual Reports
 - 1.8. Executive Team
 - 1.9. All ERS Team Members
 - 1.10. TAB Members
 - 1.11. Fiduciary Board Members
 - 1.12. Standard Revisions
 - 1.13. Public Comment Digest
 - 1.14. VVBs status
 - 1.15. VVBs Performance Reports
2. ERS must publicly disclose on its registry:



- 2.1. Refer to the [Registry Procedures](#) for a full list of documentation disclosed in the registry.
3. **Documentation requests.** The general public can contact ERS to request additional documentation. If not subject to confidentiality, the requested information will be disclosed by an ERS Secretariat Agent, if relevant, public documentation will be updated.
4. ERS cannot make use of a document, process or report that is not 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.



Programme *Procedures*

PROGRAMME REVISION

- 1. Submission phase.** The TAB issues a standard revision mandate to the Secretariat. The Secretariat can also suggest modifications directly to the TAB, based on feedback collected from other ERS entities, using a standard revision request.
- 2. Reviewal phase.** Upon receiving the revision mandate, the Secretariat is responsible for drafting a standard revision proposition, exhaustively detailing the proposed modifications. The standard revision proposition is then submitted to the TAB for review.

(Conditional) Standard Public Comment Period. Along with the written justification for its decision, the TAB must indicate whether or not a Standard Public Comment Period is required to account for stakeholders' and market needs. Comments are compiled and analysed in the Standard Public Comment Digest and are integrated into a final revision proposition submitted to the TAB.

- 3. Approval phase.** If the TAB accepts the final revision proposition, it is implemented by the Secretariat. If the TAB rejects the final revision proposition, it is returned to the Secretariat for revision.


Refer to the [Standard Revision Procedure](#) for more details.



METHODOLOGY DEVELOPMENT & REVISION

1. Methodology Development & Revisions

- 1.1. Methodologies shall conform with the requirements set out in ERS' Programme documents.
- 1.2. New methodologies must be approved via the methodology development process described in the [Standard Revision Procedure](#). This includes a review by the [Technical Advisory Board](#) and a Public Comment Period.
- 1.3. Existing methodologies must be reviewed every two years by the Technical Advisory Board. Where the evidence shows that specific methodologies lead to overestimating GHG emission reduction and removal, ERS must suspend and/or withdraw the use of such methodologies, and draft new ones.

 ERS, in collaboration with the Technical Advisory Board, is responsible for developing methodologies.

2. Methodology Content

- 2.1. ERS Methodologies must include
 - 2.1.1. Scope;
 - 2.1.2. Pillars, with their Definitions, Principles and Methods;
 - 2.1.3. Applicability or eligibility criteria;



- 2.1.4. Determination of the accounting boundary;
- 2.1.5. Determination of additionality;
- 2.1.6. Determination of the baseline scenario;
- 2.1.7. Risk management;
- 2.1.8. Quantification of GHG emission reductions or removals;
- 2.1.9. Quantification of reversal and leakage emissions;
- 2.1.10. How uncertainty and conservativeness are factored;
- 2.1.11. MRV practices;
- 2.1.12. Details on how digital technologies, namely remote sensing and mobile applications are integrated.



Certification *Procedures*

SUBMISSION

1. To submit a Project, Developers must fill out the [Submission Form](#) on the [ERS website](#).
2. Developers receive a confirmation email within three working days of submission, indicating their Project's position on the waitlist.
 - 2.1. Projects are transferred from the waitlist to the ERS Certification team on a first come first serve basis, based on the team's availability.

💡 ERS's External Relations team may proactively reach out to Developers to invite them to submit a Project. All Developers who intend to or have submitted a Project can be in regular communications with the ERS External Relations team to ask questions and receive updated information about their Projects position on the waitlist.

FEASIBILITY

1. Developer Feasibility

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



💡 Multiple platforms and technologies might be used to verify the information and documentation requested in this section. The most relevant are Refinitiv, 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. The information disclosed allows ERS to evaluate if the Project qualifies for certification under ERS' Standard.
 - 2.1.1. The Developer must submit a shapefile Project Area and a preliminary zonation following the [Zonation Guidelines](#). The rationale for selecting the Project Area and the zonation must be provided.
 - 2.1.2. Land tenure and compliance with jurisdictional legislation must be demonstrated to ensure that the Project Area complies with all local regulatory frameworks, including environmental legislation, carbon and land rights.
 - 2.1.3. A Reference Ecosystem must be selected following the [Reference Ecosystem Guidelines](#).
 - 2.1.4. A shapefile indicating the Reference Site must be submitted to ERS.
 - 2.1.5. The Developer must identify the Project's Stakeholders following the [Livelihood Matrix Guidelines](#) and the [Feasibility Interviews Guidelines](#).
 - 2.1.6. The Developer must obtain consent to execute the Project. When applicable, it must follow the Free, Prior and Informed Consent



(FPIC) process outlined in the [Free, Prior and Informed Consent Guidelines](#), the [FAO Guidelines](#), and the [ILO C169](#).

- 2.1.7. The Developer must interview key and core Stakeholders to promote stakeholder engagement and collect feedback on the choice of Reference Ecosystem and the zonation. The results of the interviews must be included in the [Feasibility Study Report](#).
- 2.1.8. Using the Project's shapefiles, ERS analyses the Project Area and its surroundings. Such analysis involves:
- Biome information retrieval and matching test between the Reference Ecosystem and the Project Area.
 - Assessment of land cover change in the Project Area in the last ten years, and the evolution of the degradation.
- 2.1.9. ERS performs a first carbon sequestration estimation, to determine a baseline scenario before intervention, using satellite-based remote sensing. The projected carbon sequestration of the Project must be estimated following the [Quantification Methodology for Terrestrial Forests](#).
- 2.1.10. Upon receipt of the [Feasibility Study Report](#), ERS must:
- **Double Counting:** Screen registries from leading carbon crediting programs to verify there is no double registration and double issuance of the same activity. If a Project from the same Developer, in the same location, and performing the same activity is found to be registered or has been registered and issued credits under another carbon crediting program, the Project will be rejected.
 - **Stakeholders:** Screen Stakeholder & IPLCs mapping, and FPIC abidance. ERS will perform a desktop review of applicable FPIC legislation and agreements.



- **Land Tenure:** Review the veracity of submitted documentation, and tenure registration in local databases.
 - **Legal & Regulatory frameworks:** Review of identified legislation and regulation, and their applicability to the Project.
- 2.1.11. If all information is cleared, the Project is qualified to advance to the Assessment phase of the certification.

ASSESSMENT

1. Documentation

- 1.1. Upon validation of the [Feasibility Study](#), ERS notifies the Developer, who must prepare the required documentation for ERS to assess and endorse the Project's design.
- 1.2. All the documents that need to be completed and the corresponding procedure for filling them are outlined in the [Developer Certification Journey](#). It comprises:
 - 1.2.1. [Ecological Recovery Assessment Tool](#) resulting in the [Restoration Plan](#),
 - 1.2.2. [Livelihood Matrix](#) resulting in the [Social Additionality Plan](#),
 - 1.2.3. [Leakage Mitigation Declaration](#),
 - 1.2.4. [Safeguards Declaration](#),
 - 1.2.5. [SDG Contributions](#),
 - 1.2.6. [Additionality Sheet](#),
 - 1.2.7. [Project Budget](#),



1.2.8. Project Design Document (PDD).

- 1.3. If the Project's Zonation changed from what was submitted during the Feasibility Study, the Developer must submit a new Project shapefile.
- 1.4. Once all certification documents and surveys are completed, the Developer must submit them to ERS.

2. Assessment

- 2.1. **Information Screening.** ERS undertakes a screening process to assess the completeness, clarity and veracity of the information provided.
 - 2.1.1. If discrepancies are found, Corrective Action Requests (CARs) or Clarification Requests (CRs) are communicated to the Developer.
 - CARs indicate that applicable ERS requirements still need to be met.
 - CRs indicate that information is insufficient or unclear for ERS to determine if requirements have been met.
 - 2.1.2. If CARs or CRs are identified, the Developer must address them directly in the PDD.
 - Failure to address all CARs and/or CRs after three rounds (three submissions and respective feedback) will result in the PDD's rejection.
 - 2.1.3. Once all CARs and CRs are addressed, the preliminary PDD is considered completed for the Risk Assessment to be performed.
 - 2.1.4. **Carbon Calculation.** Based on the documentation provided, ERS will calculate the Project's additional carbon removals. The calculation is integrated into the Developer's Project Design Document.



2.1.5. **Risk Assessment.** ERS assesses the Projects' risks using the [Risk Assessment Matrix](#), a multidimensional tool to assess social, economic, environmental, political, delivery, and reversal risks.

2.2. **Assessment decision**

2.2.1. The Assessment is completed when:

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

2.2.2. The Developer signs a PDF copy of the Preliminary [Project Design Document](#) via a secured digital signature platform. The Developer's signature attests to the veracity of the document's content.

2.2.3. The Preliminary PDD is published by ERS on the Project's page in the Registry.

PROJECT PUBLIC COMMENT PERIOD

3. **Comment Period**

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

3.2. ERS must publish on its website a dedicated survey for public comments.

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



- 3.3.1. ERS must collect all comments within fifteen working days following the end date and share with the Developer the [Project Public Comment Digest](#).
- 3.3.2. If grievances, infractions or other topics of concern arise, the Certification Agent can issue Corrective Actions Requests (CAR) and/or Clarification Requests (CR).
- 3.4. The Developer must address all feedback within ten working days, directly in the [Project Public Comment Digest](#).
- 3.5. When ERS requests Corrective Actions, the Developer must indicate their resolution in the [Project Public Comment Digest](#) document, and make all necessary modifications in the Project Design Document and all affected certification documentation.
 - 3.5.1. All changes must be indicated to the ERS Certification Agent, who must validate them within five working days from submission by the Developer.
 - 3.5.2. The Developer has three rounds of submission to address all CARs. If they fail to address them within this timeframe, the Project must restart the Assessment phase.
- 3.6. The Project Public Comment Period is considered closed once all feedback, CARs and CRs are addressed by the Developer.
- 3.7. A final report of the [Project Public Comment Digest](#) will be added as an appendix to the Project Design Document.

VALIDATION

4. Validation

- 4.1. The Project must undergo an independent Validation audit before implementing project activities.



- 4.2. The Validation audit must follow the [Validation and Verification Procedure](#).
- 4.3. In the event of a successful Validation:
 - 4.3.1. The Project is officially certified and cleared to start operations.
 - 4.3.2. The Validation Report and the final Project Design Document are published on the Registry.
 - Refer to the [Registry Procedures](#) for a detailed list of published documentation.
 - 4.3.3. PRUs are transferred into the Developer's account. Refer to [Units & Issuance](#) for more details.
- 4.4. In case of unsuccessful Validation, the Developer has thirty calendar days to address all CARs raised by the VVB and submit a Corrective Action Plan.
 - 4.4.1. The VVB must approve or reject the Corrective Action Plan. If a site visit is necessary, a new date must be scheduled with the Developer.
 - 4.4.2. Costs of the site visit will be billed to the Developer.



MRV *Procedures*

MEASUREMENT

1. Annual Measurement

1.1. Every year the Developer must measure progress on:

1.1.1. Ecological recovery according to the methodologies and following indicators stipulated in the [Restoration Plan](#).

- During the first four years after each plantation, the Developer must track seedlings' survival rates and signs of disturbance annually using the ERS App. Monitoring plots are determined using a random stratified sampling approach.

1.1.2. Social additionality according to the methodologies and following indicators stipulated in the [Social Additionality Plan](#).

1.1.3. SDGs contribution using the indicators in the [SDG Contribution Template](#).

1.2. The Developer must also:

1.2.1. Disclose the realised expenses in the [Project Budget](#) template.

1.2.2. Monitor all risks and mitigation actions identified in the [Risk Assessment Matrix](#).

2. Biennial Measurement

2.1. Starting at year four, ERS quantifies GHG emission removals of the Restoration Site(s) using satellite imagery every two years. Refer to the [Quantification Methodology for Terrestrial Forests](#) for more details on the monitoring of forest cover



💡 Quantification of GHG emission removals and subsequent Verifications only start at year four as remote sensing models used to measure and monitor the Project's impacts are not accurate enough on young seedlings.

3. Ongoing Monitoring

- 3.1. ERS monitors Project Areas and their Leakage Belts remotely through satellite imagery to track forest cover change and detect loss events.
- 3.2. ERS employs the Global Forest Watch (GFW) Integrated Deforestation Alerts¹ to trigger alerts about forest cover changes. This model autonomously generates alerts upon detection of land cover changes.
- 3.3. Following the receipt of an alert from GFW, ERS investigates the issue following the procedures detailed in *Reversal Procedure*.

REPORTING

1. Annual Reporting

- 1.1. Following the MRV schedule detailed in the PDD, ERS receives from the Developer a complete [Annual Report](#), which consolidates the results of the activities undertaken over the last year.
 - 1.1.1. If the Developer takes on activities that were not initially included in the latest [Project Design Document](#), it must report them in the [Annual Report](#).
 - 1.1.2. A Certification Agent analyses the information submitted in the [Annual Report](#). Based on such report, the Agent conducts a

¹ Global Forest Watch. (n.d.). 'Integrated Deforestation Alerts'. Available at: [URL](#) (Accessed on 3/11/2023)



Developer [Annual Interview](#) to clarify any remaining questions and scrutinise the veracity of the information submitted, including details on:

- [Seedlings monitoring](#)
- [Restoration Plan](#) developments
- [Social Additionality Plan](#) developments
- [Leakage Mitigation Declaration](#)
- [Risk monitoring and mitigation activities](#)
- [Realised expenses](#)

2. Schedule

2.1. Submission Deadlines

- 2.1.1. The first Annual Report must be submitted twelve months after the Project start.
- 2.1.2. Subsequent Annual Reports are due twelve months after the previous one throughout the crediting period.
- 2.1.3. ERS grants a two-month grace period for submissions. After this date, credit issuance will be temporarily halted and the Project will be on hold until the information is submitted to ERS.
- 2.1.4. Following the submission of the Annual Report, ERS must finalise its review within two months. If an extension is required, the Certification Agent must inform the Developer of the expected delay no later than fifteen working days before the end of the review period.

2.2. Delays



- 2.2.1. If the Project Area becomes physically inaccessible (e.g. due to meteorological conditions, conflicts, safety, movement restrictions), affecting the MRV schedule, the Developer must:
- Indicate to ERS, as early as possible, that monitoring and reporting activities will be delayed.
 - Justify the reasons for delay.
 - Provide an estimated timeline for the Report's submission.
- 2.2.2. Provided a Project is subject to 2.2.1. above, ERS can, at its sole discretion, provide an extension of the grace period to submit the necessary information. The extension must not be longer than twelve months pass the original submission date.
- 2.2.3. Given that ERS quantifies GHG emission removals through remote sensing data, inaccessibility to the Project Area does not apply to the monitoring of GHG emission removal quantification.
- Where remote sensing data to monitor Projects becomes inaccessible for an extended period, the monitoring cycle can be delayed up to twelve months. ERS must publicly disclose the concerned Projects. If the data continues to be inaccessible for twelve months thereafter, credit issuance must be placed on hold until secure monitoring can be resumed and account for the period concerned.

3. Adaptive Management

- 3.1. The Developer must update the Project Design Document every four years, based on updated assessments of the Project.
- 3.1.1. The Developer must perform a complete field assessment to re-assess the [Recovery Wheel](#). The results should be used to update the [Restoration Plan](#) and the Project's objectives.



- 3.1.2. The Developer must conduct a [Community Consultation](#) to re-assess the needs and aspirations of the Stakeholders and update the [Social Additionality Plan](#) and the [Leakage Mitigation Declaration](#);
- 3.1.3. The Developer must update the [Project Budget](#) for the next four years.
- 3.1.4. Upon receiving the updated documentation, ERS will publish the updated Project documentation on the Registry. Refer to [Registry Procedures](#) for more details.

VERIFICATION

1. Third-Party Verification

- 1.1. Starting at year four, the Project must undergo a third-party verification (Verification Audit) every two years throughout the crediting period.
- 1.2. The Verification Audit must be performed by an accredited VVB, following the [Validation and Verification Procedures](#).
- 1.3. Verification reports, together with the Annual Reports, will be publicly available on the Registry.
- 1.4. Once Verification is completed, ERS Secretariat will convert PRUs into VRUs. Refer to the [Units & Issuance](#) section for more details.

2. Delays

- 2.1. If the Project Area becomes inaccessible for VVBs to perform Verification as scheduled, the Verification can be delayed up to twelve months. Pass this period the Project must be placed on hold.



- 2.2. If VVB availability cannot be secured for Verification within the period stipulated in the [Validation and Verification Procedures](#), the information must be publicly disclosed in the Registry.



Project *Expansion*

Should Developers seek to extend their Project's geographical boundaries, they must adhere to the following procedure.

1. Feasibility Study

- 1.1. The Expansion Area must go through all the steps enunciated in the Feasibility Study and submit a new [Feasibility Study Report](#) to ERS for approval.
- 1.2. If the expansion fails to comply with ERS' requirements, ERS has the right to refuse the expansion.

2. Documentation Updates

- 2.1. In addition to the documents enunciated in the *Adaptative Management* section, Developers must update the following documents:
 - 2.1.1. [SDG contribution](#);
 - 2.1.2. [Safeguards Declaration](#);
 - 2.1.3. All carbon rights and land rights authorisations, contracts and agreements.
- 2.2. At the end of the four-year period, ERS will account for the new Project Area when updating the following documents:
 - 2.2.1. The [Risk Assessment Matrix](#);
 - 2.2.2. The [Project Design Document](#).
- 2.3. MRV procedures must be updated accordingly:



- 2.3.1. Seedlings monitoring must be performed during the first four years of the Project implementation on the Expansion Area.
- 2.3.2. The Verification Bodies (VVBs) will assess the Project based on the updated geographic boundaries and any revised documentation.



Units & *Issuance*

RESTORATION UNITS

1. General Principles

- 1.1. Restoration Units are split into two categories:
 - 1.1.1. Projected Restoration Units (PRUs)
 - 1.1.2. Verified Restoration Units (VRUs)
- 1.2. Only Verified Restoration Units can be equivalent to carbon credits, as they represent the independently verified removal of 1tCO₂e (one metric ton of carbon dioxide equivalent) from the atmosphere.
- 1.3. Restoration Units systematically incorporate impacts on Livelihoods and Ecological Recovery. Restoration Units are not Biodiversity credits.
 - 1.3.1. Restoration Units are registered in the following accounts in the ERS Registry:
 - 1.3.1.1. Account Holders
 - 1.3.1.2. Buffer Pool

 Refer to the [Buffer Pool](#) section for more details on the Buffer Pool account.

2. Projected Restoration Units (PRUs)

2.1. Concept



2.1.1. PRUs represent future carbon sequestration and cannot be considered carbon credits.

2.1.2. PRUs cannot be retired.

2.2. **Issuance**

2.2.1. ERS issues the total amount of PRUs following the Validation Audit.

2.2.2. To calculate PRUs, ERS estimates the total Project sequestration potential according to the [Quantification Methodology for Terrestrial Forests](#). Each PRU represents a tCO₂e that is expected to be sequestered during the Project's crediting period.

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 Registry.

2.3.2. Developers are responsible for PRU allocation among Buyers.

3. **Verified Restoration Units (VRUs)**

3.1. **Concept**

3.1.1. VRUs are units representing a verified removal of 1tCO₂e from the atmosphere.

3.1.2. VRUs are categorised into vintages according to the year when the removal occurred.

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

3.2. **Issuance**

3.2.1. VRUs result from PRUs conversion.



- 3.2.2. PRU to VRU conversion is based on the net GHG benefit calculation following the [Quantification Methodology for Terrestrial Forests](#) and takes place every two years, after Verification.
- 3.2.3. PRUs will convert 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.

	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, sold and exchanged 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 registry.
- 2.3. Refer to the [Retirement](#) section of the [Registry Procedures](#) 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 shall 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 start.
- 2.2. Overperformance leads to the issuance of additional VRUs in the Developer's registry account.

BUFFER POOL

1. Concept

- 1.1. Buffer Pool is an insurance pool common to all ERS-certified Projects ensuring the integrity of ERS' 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 Unit issuance is allocated in ERS' 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.

REVERSAL PROCEDURE

1. Monitoring

- 1.1. ERS monitors loss events in the Project Area annually for as long as the organisation exists.
- 1.2. Developers are required to monitor loss events in the Project Area on an ongoing basis.

2. Notification

- 2.1. If the Developer or ERS identify a loss event, they must notify one another within thirty calendar days.
- 2.2. Developers will be asked to provide:
 - 2.2.1. The description and date of the loss event;
 - 2.2.2. A shapefile delimiting the loss event's total area and location;
 - 2.2.3. The nature of the loss event - avoidable or unavoidable, and documentation to back up such claim;
 - 2.2.4. The confirmed and expected impacts on Project activities.
- 2.3. Every year, ERS confirms the area and location of the reversal events declared by the Developer using satellite imagery.



3. Loss Events Quantification

- 3.1. ERS quantifies the impact of loss events biannually, before Verification.
- 3.2. Refer to the [Quantification Methodology for Terrestrial Forests](#) for calculation details.

4. Loss Events Characterisation

- 4.1. After quantification, ERS will deduct the GHG emissions of loss events from the Project's GHG removals in that cycle. Balance will result in either:
 - 4.1.1. **Reversal:** When the impact of the loss event(s) led to a net GHG emission. The nature of the Reversal stems for the nature of the underlying loss event(s) on a pro-rata basis.
 - 4.1.2. **Underperformance:** When the impact of the loss event(s) led to a net net GHG removal, but lower than projected.
 - 4.1.3. Refer to the [Quantification Methodology for Terrestrial Forests](#) for calculation details.
- 4.2. In cases of reversals, the Buffer Pool compensation will take place after Verification. Refer to the [Compensation](#) section for more details.
- 4.3. In cases of underperformance, refer to the [Underperformance](#) section for more details.

5. Verification


- 5.1. Quantification of loss events and GHG removal is verified every two years, at Verification. More specifically:
 - 5.1.1. Quantification of loss events is verified;
 - 5.1.2. The nature of each loss event is verified;
 - 5.1.3. Accounting of GHG emissions and removals is verified.



- 5.2. ERS may mandate a VVB before the planned Verification if it considers that the documentation provided by the Developer is insufficient to prove the nature of the loss event.
 - 5.2.1. ERS will assign the VVB following [Validation & Verification Procedures](#).
 - 5.2.2. The cost of the VVB investigation will be carried by the Developer.

6. Compensation


- 6.1. If the Reversal is categorised as avoidable:
 - 6.1.1. ERS Secretariat must cancel VRUs in the Buffer Pool in an amount equal to the GHG Net Loss during the verification period, to compensate for the reversal.
 - 6.1.2. The Developer must deposit VRUs in the Buffer Pool in an amount equal to the GHG Net Loss during the verification period.
 - 6.1.3. ERS Secretariat will not convert any PRUs for the given verification period.

 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, should one exist.

- 6.2. If the Reversal is categorised as unavoidable:
 - 6.2.1. ERS must cancel VRUs in the Buffer Pool in an amount equal to the GHG Net Loss during the verification period, to compensate for the reversal.



- 6.2.2. ERS Secretariat will not convert any PRUs for the given verification period.
- 6.3. Any GHG net loss must be compensated using VRUs with the same tag (ICROA, CORSIA, ICVCM) from Buffer Pool.

 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 period. 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 period.

PROJECT FAILURE

1. Concept

A Project is considered to fail when an event permanently prevents Project activities from happening, resulting in the Project’s termination. This can include but it is not limited to civil war, Developer default, VVB termination recommendation, unavoidable environmental disasters, changes in the host country’s legislation, and 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, specially 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 to date, since the last Annual Report.

3. Investigation

- 3.1. Based on documentation submitted, ERS will carry an investigation to determine 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 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 VVBs 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 sanction period, during which it will not be allowed to certify any new projects with ERS.



4.2. If the Developer has other ongoing 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 the Projects are on track.

5. Disclosure

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

5.2. ERS will publish all documentation provided by the Developer and the Failure Report.

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 window following Project failure to retire issued VRUs.

7.2. VRUs not retired within this twelve-month period will be automatically cancelled in the registry.



Ecosystem Restoration Standard

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