STANDARD OPERATING PROCEDURES (SOP)

BIOCARBON CERT®

Version 1.3 | June 14, 2024

BIOCARBON CERT
www.biocarbonstandard.com

BIOCARBON CERT 2024. STANDARD OPERATING PROCEDURES (SOP). Version 1.3. June 14, 2024. 40 p. https://www.biocarbonstandard.com

Table of Contents

List of Figures

1 Introduction

Under the corporate governance criteria of BIOCARBON CERT ("BIOCARBON"), fall the Standard Operating Procedures ("SOP") which contain the objectives, functions, organization, and procedures to ensure the process quality during the registration of Greenhouse Gas Projects "GHG Projects".

The SOP comprise the explicit, orderly, and systematic procedures and processes required for the certification and registration of GHG Projects and the issuance of Verified Carbon Credits ("VCC").

The BCR STANDARD is a system for registering and certifying GHG Projects that have led to GHG emission reduction or removals. Once the GHG reduction or removals are verified by the Conformity Assessment Body ("CAB") they are assigned a unique serial number for registration.

BIOCARBON ensures the review of the documentation related to the validation and verification of the GHG projects. The purpose of this review is to confirm that the CAB is in compliance with the requirements of the GHG Program, including the BCR STANDARD, the Validation and Verification Manual (VVM) and all the applicable regulations related to the global carbon markets. In this way, BIOCARBON is able to guarantee the integrity of the projects and of the Verified Carbon Credits ("VCC") issued by BIOCARBON.

The documentation that constitutes the GHG Program is publicly available on the website of BIOCARBON (www.biocarbonstandard.com). The registry platform on the Global CarbonTrace website (www.globalcarbontrace.io) hosts the GHG projects registered by BIOCARBON along with the issued VCC, transactions and the related documentation.

This document describes the process for the certification and registration of GHG Projects, as well as the procedures for the issuance of VCC in the BCR STANDARD. All the instruments and documents mentioned in this SOP are available to the public on the BIOCARBON website (www.biocarobonstandard.com).

2 Purpose

The purpose of the SOP document is to provide:

(a) Information about the organizational structure of BIOCARBON,

(b) The necessary procedures to comply with the certification and registration requirements of the GHG Projects,

(c) The necessary procedures to comply with the requirements for the registration of GHG Projects;

(d) Consistency and clarity in the presentation of the documents related to the registration system and the issuance of VCC;

(e) Guidance on maintaining the integrity and efficiency of processes related to the registry system.

3 Version

This document constitutes Version 1.2. May 15, 2024.

This version may be adjusted periodically. Intended users should ensure they are using the most recently updated version.

4 Scope and area of application

This document describes the processes and procedures applicable to the BIOCARBON team, project holders, account holders in the registry system, Conformity Assessment Bodies ("CAB") and other interested parties for the certification and registration of a project, the issuance of Verified Carbon Credits ("VCC") and related actions.

This document is intended for:

(a) BIOCARBON team, including the Executive Board and the Technical Committee;

(b) GHG Project holders;

(c) Conformity Assessment Bodies ("CAB");

(d) Stakeholders, agents related to the trade and transaction of GHG emission reductions and removals and other interested parties.

The scope of this document includes the requirements for certification and registration projects with the GHG PROGRAM of BIOCARBON: account creation, project registration application, evaluation of project documentation (including the validation and verification reports), initial issuance of VCCs, and periodic issuance of VCCs.

5 Terms and definitions

Administrator

GLOBAL CARBONTRACE (GCT) is the registry system administrator and as such is responsible for the management and reliability of the data in the registry system. As the registry system administrator, GCT protects the information so that the system is transparent and reliable, ensuring that it is properly stored, secure and easily accessible when needed.

Administrator's Web Site

BIOCARBON Website: www.globalcarbontrace.io

Authorized Representative

The Authorized Representative is the person (natural or legal) authorized by the account holder to give instructions to the BIOCARBON system administrator on their behalf. The authorization is granted by means of an agreement that includes the request to open an account and the declaration of representation, in accordance with the modalities and procedures defined by BIOCARBON, and any additional instructions / guidance from the BIOCARBON system administrator.

Certification

third-party attestation related to an object of conformity assessment, with the exception of accreditation.

[SOURCE: ISO/IEC 17000:2020(en), 7.6.]

Certification Body

third-party conformity assessment body operating certification schemes.

Note 1 to entry: A certification body can be non-governmental or governmental (with or without regulatory authority).

[SOURCE: ISO/IEC 17065:2012(en), 3.12]

Certification Criteria

set of standards, rules, or properties to which an asset must conform in order to be certified to a certain level.

Note 1 to entry: Certification criteria are defined by a certification policy. Certification criteria can be specified as a set of certification properties that must be met.

[SOURCE ISO/IEC/IEEE 24765:2017(en), 3.526]

Certification Scheme

conformity assessment system related to management systems to which the same specified requirements, specific rules and procedures apply.

[SOURCE: ISO/IEC 17021-1:2015(en), 3.15]

Conformity Assessment

demonstration that specified requirements are fulfilled.

Note 1 to entry: The process of conformity assessment as described in the functional approach in Annex A can have a negative outcome, i.e., demonstrating that the specified requirements are not fulfilled.

Note 2 to entry: Conformity assessment includes activities defined elsewhere in this document, such as but not limited to testing, inspection, validation, verification, certification, and accreditation.

Note 3 to entry: Conformity assessment is explained in Annex A as a series of functions. Activities contributing to any of these functions can be described as conformity assessment activities.

Note 4 to entry: This document does not include a definition of "conformity". "Conformity" does not feature in the definition of "conformity assessment". Nor does this document address the concept of compliance.

[SOURCE: ISO/IEC 17000:2020(en), 4.1]

Conformity Assessment Body ("CAB")

The CAB is the body that performs conformity assessment for activities with the object of accreditation.

Note 1 to entry: Whenever the term "conformity assessment body" is used in the text, it applies to both the applicant and accredited conformity assessment bodies, unless otherwise specified.

[SOURCE: ISO/IEC 17000:2004, 2.5, modified — The words "and that can be the object of accreditation" have been added to the definition and the Note to entry has been added; [ISO/IEC 17011:2017(en), 3.4]

GHG Program

The BIOCARBON STANDARD (BCR) PROGRAM is the Greenhouse Gas (GHG) crediting program that compiles and outlines the principles and requirements necessary to design, develop, validate, verify, certify and register of GHG Projects and the issuance of Verified Carbon Credits (”VCCs”).

Greenhouse Gas project (“GHG Project”)

The GHG Project is the activity or activities that alter the conditions of a GHG baseline and cause GHG emission reductions or GHG removal enhancements.

[SOURCE: ISO 14064-3:2019(en), 3.4.1.]

Greenhouse Gas Statement (“GHG Statement”)

A formal written statement, addressed to the intended user, assuring compliance with the BIOCARBON certification program requirements, and compliance with the criteria contained in ISO 14064-2, and evaluated under ISO 14065 and ISO 14064-3.

Intended User

The intended user of this contract is the individual or organization responsible for decision-making related to greenhouse gas (GHG) emissions, as identified by those reporting to them. This individual or organization will use the information contained within the contract to inform their decision-making processes.

Interested Party

The person or organization that can affect, be affected or perceive itself as affected by a decision or activity.

Methodology or Methodological Document

The document that gathers, systematizes, and defines the techniques, methods and procedures that shall be applied according to the type and particular characteristics of each project for the quantification of GHG removals or reductions.

Project Document

The document that describes the GHG emission reduction and removal activities of the project, in accordance with the requirements of the Program and the GHG quantification methodologies.

Project Documents

The documents required to register the Project and/or issue VCC.

Project Holder

The person (natural, legal, public, or private), responsible for the development, implementation, monitoring and registration of the GHG Projects.

Registration Process

The project registration process refers to all or any of the stages that a project shall fulfill under the BCR STANDARD, to register a project and issue VCC.

Registration System and Platform

The Registry System is used for the issuance, transfer, and retirement, through a custody service of VCC. A VCC is generated for each ton of GHG reduction or removal certified by the BCR PROGRAM, which can be transferred between user accounts and retired in the Registration Platform. The data comprised in the registry includes information on validated and verified GHG emission reductions and removals.

The Registration Platform is the web application through which users can self- manage the processes of i) account registration, ii) project registration, iii) registration of verification periods, iv) issuance of VCC, v) VCC transfers, and vi) retirements of VCC.

Registry User

The Registry User is the natural or legal person who, under the terms and circumstances provided by law, can access the information of one or more owners of the information provided by the operator or by the source, or directly by the owner of the information. The user, insofar as they have access to third-party information, is subject to compliance with the duties and responsibilities provided to guarantee the protection of the rights of the data owner.

Retirement Statement

The formal written declaration, addressed to the intended user, that provides a guarantee on compliance with the requirements of the BCR PROGRAM, for the retirement of VCC.

Validation

process for evaluating the reasonableness of the assumptions, limitations and methods that support a statement about the outcome of future activities.

[SOURCE: ISO 14064-2:2019(en), 3.4.3]

Validation Body

body that performs validation.

Note 1 to entry: A validation body can be an organization, or part of an organization.

[SOURCE: ISO/IEC 17029:2019, 3.4, modified — Note 2 to entry has been added.]; [ISO 14065:2020(en), 3.3.26]

Validation Report

The validation report is the report prepared by a validation and verification body ("VVB"), which reports the results of the validation process and includes the amount of greenhouse gas emissions reduction, which can be achieved during the project registration period.

Validation/Verification Statement

The formal written statement, addressed to the intended user, which provides assurance of what is detailed in the GHG statement from the responsible party. This statement, made by the validator or verifier, may contain information about the GHG Project's removals/reductions, or increases in removals.

Verification

systematic, independent and documented process for the evaluation of a greenhouse gas assertion against agreed verification criteria.

Note 1 to entry: In some cases, such as in first-party verifications, independence can be demonstrated by the freedom from responsibility for the development of GHG data and information.

[SOURCE: ISO 14064-3:2006, definition 2.36].

Verification Body

body that performs verification.

Note 1 to entry: A verification body can be an organization, or part of an organization.

Verification / validation opinion

formal written declaration to the intended user that provides confidence on the GHG statement in the responsible party's GHG report and confirms conformity with the criteria.

[SOURCE: ISO 14064-3:2019(en), 3.6.18.]

Verification Period

The period during which the GHG reductions or removals, indicated in the verification report and the Verification Statement, are quantified.

Verification Report

The report prepared by a validation and verification body ("VVB"), which reports the results of the verification process. It is the written assurance and confirmation that the project has achieved the intended amount of reduction or removal of GHG emissions during the specified period.

6 The purpose of BCR PROGRAM

The purpose of BIOCARBON is to:

(a) Register Greenhouse Gas (GHG) projects that demonstrate compliance with the rules and procedures established by the BIOCARBON STANDARD (BCR) PROGRAM;

(b) Build confidence in the carbon market, encouraging private sector participation and strengthening mechanisms that facilitate the implementation of domestic mitigation actions to achieve the objectives of the Nationally Determined Contributions;

(c) Incorporate conservative and legal requirements into standards and methodologies to promote best practices in the carbon market;

(d) Develop of technological and information tools to facilitate the certification and registration process and ensure the traceability of actions required by the Program;

(e) Support the development of methodologies that include emerging markets and encourages investment in GHG projects across economic sectors;

(f) Fostering a collaborative environment with other stakeholders, including government actors, to strengthen the development of carbon market legislation as an integral part of an emissions trading system.

7 Values and principles based on ethics

The principles that structure the organizational bases of BIOCARBON are a set of values and norms that govern the actions of the company both at the corporate level (Section 7.1 - Principles of BIOCARBON) and at the level of Standards (Section 7.2 Principles for certification and registration).

7.1 Principles

BIOCARBON fulfills its functions within the highest levels of transparency, truthfulness, best practice and business behavior focused on quality, ethics, integrity and responsibility, and among other principles that govern the actions of the organization.

Responsibility

It refers to the fulfillment of the obligations and care from BIOCARBON actions at the time of decision-making and during the practice of its duty.

Quality

It refers to the fulfillment of the obligations in a satisfactory way for all interested parties.

Business Ethics

It refers to compliance with the rules and principles that BIOCARBON professionals apply in the exercise of their professional activity.

Integrity

It refers to the robustness and originality of the program.

Competition

It refers to the expertise, abilities, and aptitudes of BIOCARBON professionals to carry out certain tasks or to intervene in a specific matter.

7.2 Principles for certification and registration

The GHG Project holders, and in general, all those involved in the design, development, validation, verification, and certification of GHG Projects shall apply the following principles[1]:

Relevance

Select the sources, sinks, reservoirs of GHG, data and methodologies appropriate to the needs of the intended user.

Total Coverage

Include all relevant GHG emissions and removals and all relevant information to support the criteria and procedures.

Consistency

Allow meaningful comparisons in GHG-related information.

Accuracy

Reduce bias and uncertainty, where possible.

Transparency

Disclose sufficient and appropriate information related to GHG removals or reductions to allow future users to make decisions with reasonable confidence.

Conservative Attitude

Use conservative assumptions, values, and procedures to ensure that GHG emission reductions or increased removals are not overestimated.

7.2.1 Other Principles

Reliability

It refers to the use of variable data and models, from recognized and technically supported sources to make estimates and calculations within the framework of climate change management.

[1] Stablished in the Norm ISO14064-2

Comparability

It refers to the homologation capacity between the results obtained from the use of methodologies, guides, and protocols for estimating emissions, reducing GHG emissions and removals, as appropriate.

Consistency

It refers to the coherence over time, of the data and the methodologies applied to the calculations and estimates of emissions, reductions of emissions and removals of GHG, adaptation to climate change and climate financing.

Accuracy

It refers to the management of information, to avoid systematic errors in the calculation of emissions, emission reductions or GHG removals, minimize uncertainty, increase confidence in the data for decision-making and produce reliable, comparable and consistent and reproducible results.

Completeness

It refers to the inclusion of all sources of GHG emission or removal in the analysis of GHG emissions and reductions, to avoid overestimations or underestimations in the calculations.

Integrality

It refers to the inclusion of MRV System approaches in the analysis of information related to climate change management and the benefits associated with GHG Projects.

Relevance

It refers to the correspondence of the information identified, compiled and published, with the characteristics and context of each one of the actions for the management of climate change.

Transparency

It refers to providing, generating, and publicly making available information that allows understanding the scope, coverage, and limitations of the analysis, as well as the calculations of emissions, emission reductions and GHG removals.

8 Anti-bribery Policy and Impartiality Management

BIOCARBON has developed a regulatory document[2] for the management of impartiality in the certification and registration processes of GHG Projects.

This document defines that the fundamental principle for the management of impartiality, applied by BIOCARBON, is that the people involved in, or participants of the organization's professional team will not be part of the GHG Project's certification process. In addition, BIOCARBON does not and will not provide consulting or advisory services to any client of the organization. The **Anti-bribery Policy**[3] of BIOCARBON comprises aspects related to potential or actual conflict of interest, including the requirements and escalation procedures that should be met and followed in case of conflict of interest.

9 Whistleblowing Policy and Internal Investigations Manual

BIOCARBON is committed to conducting all its activities to the highest professional and ethical standards in accordance with applicable local and international laws and regulations. Integrity in our business behavior and in our management is crucial to the success of the business and to the fulfilment of the corporate responsibilities and compliance obligations.

We are aware that the BIOCARBON team and external stakeholders of the Company in the context of their work-related activities are often the first to know about breaches of laws and regulations and threats to the public interest which arise in that context.

For this reason, we have set up an **Ethics and Compliance Channel** which is a visible and accessible tool freely available to our internal and external stakeholders at: https://canaletico.es/en/biocarbonstandard, which can be used confidentially or anonymously to report cases of suspected or actual misconducts or wrongdoings, with full confidence and without fear of retaliation.

We also encourage our internal and external stakeholders to use our Ethics and Compliance Channel to raise questions and/or concerns about possible breaches of the

[2] BIOCARBON CERT. 2024. Impartiality management in the processes of certification and registration. Version 2.1, January 9, 2024

[3] BIOCARBON CERT. 2024. Anti-Bribery Policy and Procedures. Version 2.1. January 4, 2024.

principles and standards of the Company, established in this Code of Ethics, as well as in our Policies, regulations, or any applicable laws.

This Policy is in line with the relevant national and international legislations and standards that specifically govern the required behaviors and business conduct regarding:

(a) The prevention of transnational bribery and corruption;

(b) Whistleblowing systems; and

(c) Whistleblower protection.

10 Procurement Policy and Third-Party Due Diligence Procedures

Procurement has been generally recognized as an area vulnerable to risks of corruption and malpractices. The Procurement Policy is intended to provide guidance to all team of BIOCARBON that contract with third parties, including (but not limited to) clients, suppliers, agents, consultants, commercials, collaborators, subcontractors and professional service providers to enhance integrity throughout the Procurement process.

In particular, the objectives of the Policy are to:

(a) Guide the team of BIOCARBON to carry out procurement processes in an ethical, transparent, accountable and fair manner;
(b) Provide general guidance to enhance the capacity of BIOCARBON 's team in managing procurement effectively;
(c) Obtain value for money when procuring goods and services; and
(d) Contribute to the commitment of BIOCARBON in the fight against corruption and fraudulent purchase.

This Policy hence defines the requirements for the effective management and oversight of third parties and sets out the rules and procedures to follow for establishing and monitoring business relationships with clients, suppliers, agents, consultants, commercials, collaborators, subcontractors and professional service providers, namely with regards to:

(i) Assessing the need of goods or services to contract;
(ii) Determining who will be the best supplier of the goods or services; and
(iii) Ensuring that the goods or services are delivered according to agreed terms and specifications.

11 Treatment and Protection of Data Policy

Framed in the foundations and principles of corporate governance of the BIOCARBON organization, is the commitment to guarantee privacy, and respect the rights to privacy, and the good name of people, during the process of processing any personal data, in all activities related to certification and registration of GHG Projects.

Acceptance of BIOCARBON's Treatment and Protection of Data policy by users is a fundamental and mandatory requirement for them to be able to access the certification and registration processes of climate change mitigation projects offered through the registration platform of BIOCARBON.

12 Petitions, Complaints and Claims ("PCC") Policy

In the area of corporate governance of the organization, and in compliance with both the provisions of the applicable regulations and the principles that govern the certification and registration processes of climate change mitigation projects, BIOCARBON has policies and procedures related to the Management of Petitions, Complaints and Claims ("PCC").

The management of PCCs is expected to help identify areas for improvement within the framework of a continuous learning process, and enhance the skills to identify trends, eliminate the causes of complaints, and improve the organization's operations.

In this sense, BIOCARBON has developed the ***Manual of Policies and Procedures for the Management of Petitions, Complaints and Claims***.

13 BIOCARBON Procedures

13.1 Public Consultation

Through the preparation and consolidation of its own standards and methodologies, BIOCARBON seeks to reduce the risks associated with the certification and registration of GHG Projects, and to strengthen and conservatively maintain the interests of the interested parties.

In order to optimize the implementation of BIOCARBON standards and methodologies, the BCR PROGRAM requires that every Standard and Methodological Document be submitted to the public consultation process.

The public consultation process is essential to ensure that the transparent interaction between BIOCARBON and all stakeholders continues, and to respond to the application of the principles of the BCR PROGRAM, essentially responsibility, quality, and integrity (see section 7.1). Also, the consultation with the interested parties guarantees the right of intervention that citizens have to participate in a free, individual, and collective manner to directly influence decisions on standards and methodologies.

The public consultation procedure is carried out in accordance with the following requirements:

1. BIOCARBON, individually or collaboratively, develops a Standard or Methodological Document. The document for public consultation contains the following information:

    (a) Document title;

    (b) Objectives;

    (c) Scope and area of application;

    (d) Release date and version;

    (e) Mark or note (watermark for example) indicating that it is a document for public consultation.

2. BIOCARBON publishes on its website the document for public consultation indicating at least:

    (a) That the document is in the process of public consultation;

    (b) Deadline for submitting comments. The minimum deadline date corresponds to thirty (30) calendar days, counted from the date of disclosure;

    (c) Contact details of the person who receives the comments.

3. BIOCARBON discloses through the available media that its document is under public consultation and discloses the access link and/or directly shares the document with interested parties. Stakeholders shall include at least:

    (a) Any relevant actor at the local and national level in the carbon market, including at least: other certification and registration programs, verification and validation bodies, associations participants in the carbon markets, and other national and international associations BIOCARBON is a member, developers of GHG Projects.

(b) Any relevant actor at the local and national level in the sector of the economy for which the document applies.

(c) Regulatory government entities.

4. During the public consultation period, BIOCARBON collects and documents all the comments received in the BioCarbon ***Public Consultation Results*** format.

5. At the end of the public consultation period, BIOCARBON responds to each comment in the BIOCARBON ***Public Consultation Results*** document and makes the pertinent adjustments within the Standard or Methodological Document.

6. Once the adjustments have been made and approved by the BIOCARBON technical committee, the final version of the Standard or Methodological Document and the ***Public Consultation Results*** document are published on the BioCarbon website.

13.2 Methodologies Development and Approvals

13.2.1 Development of Methodologies

The BCR STANDARD includes methodological documents for quantifying GHG emission reductions or removals at the project level. The methodological documents contain the applicability criteria and detailed steps for quantifying and monitoring results against a given project type's design and implementation of GHG Projects.

The process of developing and reviewing a methodological document depends on the party who identifies the opportunity for methodological document development as: a) BCR Initiative and b) Initiative of any interested party.

The development of a new methodology may occur only when:

(a) A potential GHG Project that has additionality characteristics and is included within the types of activities and sectors eligible under BIOCARBON, and;

(b) There is not a CDM methodology applicable to the type of activity.

The development of methodological documents in BIOCARBON oversees the technical committee. It shall be reviewed and approved by the direction and a technical committee delegate before public consultation and final disclosure on the BCR website.

The process of developing and approving a new methodological document in BCR PROGRAM is completely described in METHODOLOGICAL DOCUMENT

DEVELOPMENT. BCR GUIDANCE. Available at https://biocarbonstandard.com/tools/methodologies-development-and-approval.pdf

13.2.2 Periodical review of eligible CDM methodologies and tools

The methodology the project holder uses will depend on the sector and project type (BCR Standard **section 10.1**). Moreover, BioCarbon discloses the CDM methodologies accepted by the program and any findings in the CDM methodologies, tools, or updates that represent potential discrepancies with Biocarbon's set of rules.

The Technical Committee shall undertake regular reviews and assessments of Clean Development Mechanism (CDM) methodologies, processes, and tools. As a result, of the review the technical committee should communicate the findings, assess implications and Recommend adaptations regarding any updates, revisions, or changes to CDM contents that may impact the BioCarbon program.

While two mandatory revisions per year mandate, the Technical Committee retains the flexibility to conduct additional revisions and assessments based on emerging developments, regulatory changes, or specific program requirements.

14 The Project Cycle

The BIOCARBON Project Cycle comprises of the processes and procedures that shall be followed to carry out the certification and registration of GHG Projects, GHG emission and VCC transactions through the BIOCARBON System. The methods described below are mandatory and shall be carried out in the order indicated.

(a) Creating an account on the registration platform;

(b) Project registration;

(c) Certification and registration;

(d) VCCs issuance;

(e) VCCs Transfers and Retirements.

14.1 Account Creation on the Registration Platform

Market participants who intend to request VCCs' issuance through the registration system of BIOCARBON shall have an account in the Registration Platform. They may ask for account creation at any time. Thus, account holders may have an account in the registry

platform before having the documentation to submit / register a project or before having a legal agreement to purchase VCCs, as the case may be.

For this purpose, the interested party shall apply to create the account, uploading the documentation related to the natural person or legal entity that will represent the account holder. Once the information is evaluated, and the request is approved, an account is created in the registration system.

The **Handbook and Good Practices Registry Platform** guide and regulate the use and functionality of the Registration Platform. Any potential user who needs to access the platform and register in BIOCARBON shall follow step by step the guidance outlined in the referred handbook. This document complements each of the processes described in this document, starting from the creation of an account in the Registration platform to the VCC Retirement process. The document is publicly available in https://globalcarbontrace.io/handbook.

The account holder will then provide the Registration System Administrator with an authorization, authorizing a designee to access the Registration Platform on his or her behalf.

The Registry use and the registry site are subject to terms and conditions, which constitute a binding contract between the Account Holder as a user of the Registry and the Administrator. Thus, by using or accessing the Registry, the Account Holder agrees to be bound by the terms of use and accepts actual responsibility to fulfil the users' duties. That is, by using the Registry, the Account Holder shall be subject to the rules and operating procedures, applicable to such use.

The account types are as follows: Project Holder Account, General Account and Aggregator Account. The description of each account is listed below.

14.1.1 Project Holder account

A project holder is a natural or legal person, responsible for the formulation, implementation, monitoring and registration of a GHG Project.

The owner of this type of account may register projects, request the issuance of VCC, transfer them to other account holders, or retire them in their own name. This type of account cannot receive VCC transfers or hold or retire on behalf of third parties. Project Holder accounts are designed for project developers who do not trade credits in the market. If the project holder wishes to participate in the trading of VCC, a General Account will be required to do so.

The project holder may only register the GHG Project in his own name, provided that he submits the related documentation.

The project holder account cannot retire VCC in the name of third parties, and it can only withdraw them in his own name and transfer them to other account holders.

14.1.2 General Account

The owner of a general account may be a project holder or act on behalf of the project holder(s).

A Market Participant holding this type of account may register projects, request the issuance of VCC, transfer VCC to other accounts, receive transfers of VCC from other accounts and retire VCC in their own name. A General Account holder can also withdraw VCC on behalf of third parties. This account is tailored to the needs of organizations that buy and sell VCC and those that develop projects and, in turn, market VCC.

14.1.3 Aggregator Account

Aggregator Accounts are secondary market accounts. This type of account allows the holder to receive VCC transfers from other accounts and withdraw them on behalf of third parties. The holder of an Aggregator Account cannot transfer VCC to other account holders. This type of account is recommended for those who purchase VCC to withdraw them on behalf of third parties.

14.2 Validation and Verification

Validation is a systematic, independent, and documented process to assess a GHG Project's activities and baseline them against defined criteria to verify that it meets the requirements of current regulations, as stipulated by the BCR STANDARD. Verification is the systematic, independent, and documented process for assessing the GHG Declaration against the verification criteria.

Project holders shall ensure that the validation and verification processes are carried out by an accredited and independent third-party. They shall confirm that the independent third-party meets all accreditation requirements with the authorities defined in this document.

14.2.1 Principles of validation and verification

In accordance with ISO 14064-3, the principles to be applied in the validation and verification processes are the following: Independence, integrity, impartial presentation, due professional care, professional judgment, and an evidence-based approach.

14.2.2 Conformity Assessment Bodies (CAB)

BIOCARBON certify projects and issue Verified Carbon Credits (VCC) for GHG emissions reductions or removals that have been validated and verified by a Conformity Assessment Body (CAB) that complies with the principles and requirements for the competence, consistency, and fairness.

The GHG Conformity Assessment Body shall be accredited by an accreditation body signatory member of the International Accreditation Forum (IAF) and offers services to validate and verify GHG Emissions in accordance with the ISO 14065 requirements.

The bodies accredited by the Executive Board of the Clean Development Mechanism (CDM) as designated operational entity (DOE), may carry out validation and verification processes under the requirements of the norm ISO 14065.

BIOCARBON accept only validations/verifications carried out by accredited bodies, complying with the following:

(a) GHG Projects shall undertake validation and verification processes, by an independent third-party, in order to ensure that they employ GHG emission reduction or removal quantification methodologies that are verifiable within the framework of ISO 14064- 3.

(b) The validation and verification processes shall be carried out by a Conformity Assessment Body (CAB), which complies with the requirements described in current legislation, and the others defined by the BCR STANDARD.

(c) CABs shall issue a validation and verification statement, indicating that the GHG emission reductions or removals were generated in accordance with the guidelines defined in the norm ISO 14064-2, and the results obtained in the verification carried out under the norm ISO14064-3 or those that adjust and update them.

(d) The CAB shall be a legal entity, or a defined part of a legal entity, that can be held legally responsible for all its validation and verification activities.

(e) The CAB shall be responsible for the validation and verification statements, and retain authority over its decisions, concerning the validation and verification.

(f) The CAB shall be responsible for the impartiality of its validation and verification activities and not allows commercial, financial, or other pressure to compromise the guarantee of impartiality.

(g) The CAB shall demonstrate that it has assessed the risks derived from its validation and verification activities, and that it has adequate arrangements to cover the responsibilities derived from its activities in each validation and verification activity.

The Conformity Assessment Body (CAB) interested in providing their services as Validation and Verification Bodies (VVB) for GHG Projects that intend to certify and issue Verified Carbon Credits (VCC) under the BCR STANDARD, shall fill out the ***CAB Application Form*** available for consultation on the website: https://biocarbonstandard.com/template/BioCarbonstandard_CAB-Application-form.pdf and send it to admin@biocarbonstandard.com, with the related information.

Likewise, the CAB shall use the ***Manual for Validation and Verification of GHG Projects*** available for consultation on the website: https://biocarbonstandard.com/procedures/BCR_Validation-and-Verification-Manual.pdf. This manual specifies the principles and requirements for the independent entities that carry out validation and verification processes for GHG Projects, establishing the rules, procedures, and management processes necessary to carry out the conformity assessment, including the scope, object and field of application, the criteria, the level of assurance, also determining the approach and the necessary process for validation and verification. The manual is part of the BCR PROGRAM, consequently, the requirements described in the manual shall be met in addition to those established in the standards.

14.3 Project registration application

The Project holder, or whoever is duly authorized by the holder, is the one who may request the project registration.

To complete the registration process, the project holder shall request a validation registration by submitting the project to the Registration Platform, including the documents required by the online form.

The project holder shall request the registration of the Project in the GLOBAL CARBONTRACE Platform. The project holder may request to register the Project before the validation process is completed, attaching the information required in the online form and described in the **Handbook and Good Practices Registry Platform**. Registration may be required when the Project is in the validation process. However, registration will be given only when the Project has the validation report and statement with a positive validation opinion.

14.3.1 Migration from other GHG Programs

Project holders can also request **migration to BioCarbon of projects registered in another crediting program/registries**. The technical committee at BioCarbon is called to perform a "**Preliminary assessment**," which is an in-depth analysis of the project details, including aspects regarding potential emission units issued.

The preliminary assessment is a compulsory process for projects migration, and it is a case-by-case assessment that seeks to have an overview of the compatibility of the GHG project with the BioCarbon Standard requirements and accept or reject the intention of migration.

The decision to accept or deny the project´s migration request to BioCarbon depends on the findings and conclusion resulting from the assessment. When the project has been authorized to migrate, project holders shall provide evidence of project withdrawal from the other registry[4].

14.3.2 Review and assessment

The project registration is carried out uniquely after the review and evaluation of the validation report and the validation opinion, which is performed by the Technical Committee of BIOCARBON.

The referred assessment is based on the process certification of the CAB, and the resulting validation report. In this respect, it is the CAB that guarantees that the project complies with all the applicable requirements.

The validation shall comply with the applicable Standard and Methodological requirements, specifically with the requests for the starting date and quantification periods described in section 10.5 of BCR STANDARD.

The validation of GHG Projects shall comply also with the requirements stablishes in the Validation and Verification Manual (VVM), which is publicly available in https://biocarbonstandard.com/wp-content/uploads/BCR_validation-and-verification-manual.pdf.

[4] Details regarding preliminary assessment and double-checking in registry systems can be consulted in the ADC tool, available: https://biocarbonstandard.com/en/tools/

To comply with BioCarbon requirements, the CAB shall adhere to the applicable validation processes. This includes conducting a comprehensive assessment of GHG Projects, including the following:

(a) Integrity and consistency of the project holder's documentation, including integrity and reliability;

(b) Project type and eligibility in BCR and compliance with the legislation applicable;

(c) Compliance with the BIOCARBON principles;

(d) Use of appropriate methodologies, baseline identification (credible, reliable) and additionality assessment;

(e) Leakages and permanence;

(f) Compliance with socio-environmental aspects;

(g) Sustainable Development Safeguards (SDSs) compliance, and with the applicable SDGs;

(h) Fulfillment with REDD+ safeguards (if applicable);

(i) Compliance with the Monitoring Plan, the quantification periods and the mitigation estimations results;

(j) Compliance of stakeholder consultation and with the public consultation.

In the same way, the verification is registered only whether the CAB present a positive verification opinion, in totally compliance with the BioCarbon requirements and procedures.

Once the review of the completeness and consistency of the documents, provided by the project holder, has been completed, the technical committee of BIOCARBON carries out an assessment. It ensures that the Project, as well as the validation or validation/verification process, complies with the requirements of the BIOCARBON GHG CREDITING PROGRAM.

In addition, it determines whether the Project complies with the principles and requirements of the BCR STANDARD, and the conditions established in the applicable national regulations.

The Technical Committee will carry out a maximum of three (3) reviews. The fee applicable to this assessment is publicly disclosed in www.biocarbonstandard.com.

The decision to register the project/verification depends on the resolution of the findings raised during the evaluation of the validation/verification report and the conclusion

resulting from the assessment. The project/verification will be registered only if: i) the CAB assures that the project meets all requirements established in the Standard and complies with all applicable laws and regulations, ii) it was submitted all the information required, iii) the CAB guaranties that the project holder demonstrate compliance of the applicable safeguards and SDGs, and iv) the information presented is consistent.

14.4 Registration

The BioCarbon team comprehensively review the request for registration of a project or a verification. To formalize the certification and carry out the registration of a GHG Project, the project holder shall satisfactorily comply with the applicable rules and procedures. The BIOCARBON team determines the conformity or non-conformity with respect to the fulfillment of the requirements needed by the BCR STANDARD and by the applicable legislation, checking the integrity of the project. If a project complies, the document ***GHG Project Registration Statement*** is issued. The document includes general information of the project, participants of the project, and the CAB.[5]

After determining that the Project meets all requirements, the Registration Platform will issue a unique project reference ID to identify the Project in the registration platform.

14.5 Changes after the GHG project registration

To BioCarbon Cert it is very important that the registered projects show a continuous improvement, with information of the highest quality, as well as updated and real.

The Project holder may ask for project description and/or methodology deviations if the circumstances were changing after the validation of the project. Then, the Project holder shall identify any suggested or implemented alterations to how the GHG project is carried out, operated, or monitored. They shall then assess whether these alterations fall under temporary deviations, as outlined in section 14.5.2, or permanent changes, as outlined in section 14.5.2.

14.5.1 Temporary deviations

Monitoring plan, BCR program methodologies in use, or other regulatory documents related to BCR program methodologies.

Whether for a temporary period, the GHG Project holder cannot adhere to the monitoring plan outlined in the GHG project document, including the BCR program methodologies, or other BCR

[5] The BioCarbon team reserves the right to accept or reject the registration of a project in the registration platform. If incomplete or inconsistent information is submitted, BIOCARBON shall reject the registration of a project until the validation requirements specified in the standard are met.

program methodological regulatory documents, they shall detail the nature, extent, and duration of the deviation in the monitoring report.

GHG Project holder shall then:

(a) Propose alternative monitoring arrangements for the period of non-conformity, along with applying conservative assumptions or discount factors to ensure accurate calculations of greenhouse gas (GHG) emissions reductions or net anthropogenic GHG removals, thereby preventing overestimation due to the deviation; or

(b) If no alternative monitoring arrangements are suggested, employ the most conservative approach by: (i) Setting baseline GHG emissions to zero for the entire period of non-conformity; and/or (ii) Assuming that the GHG emissions source operates at maximum capacity throughout the period of non-conformity.

14.5.2 Permanent changes

14.5.2.1 Corrections

The term "correction" shall refer to any modification to the GHG project document that does not impact the GHG project's design.

If any corrections are made by GHG Project holder to the project details or parameters set during the registration of the GHG project, as outlined in the registered GHG project document, they are required to record these corrections in an updated version of the GHG project document.

14.5.2.2 Permanent changes to the monitoring plan, BCR program methodologies in use, or other regulatory documents related to BCR program methodologies.

Whether the GHG Project holder cannot execute the monitoring plan as it was described in the GHG project document, or if the monitoring would permanently stray from the applied methodologies, or other methodological regulatory documents, they must outline the nature and scope of the non-compliant monitoring, along with proposed alternative monitoring methods for the GHG project, in a revised GHG project document.

Additionally, GHG Project holder shall incorporate conservative assumptions or discount factors into the calculations of the proposed alternative monitoring to prevent any overestimation of greenhouse gas (GHG) emission reductions or net anthropogenic GHG removals resulting from the permanent change or deviation.

14.5.2.3 Changes GHG project design

In the event of modifications to the design of a GHG project, the GHG Project holder shall updated the GHG project document detailing the scope and specifying the proposed or implemented changes.

Changes to a GHG project may encompass:

(a) Increase of the specified capacity[6] outlined in the GHG project document;

(b) Reductions in the specified capacity outlined in the GHG project document;

(c) Introduction of new elements or expansion/incorporation of technologies/measures which involve:

    (i) Supplementary technologies/measures entailing mass and/or energy transfer to/from the technologies/measures specified in the initially GHG project document; or

    (ii) Enhanced versions of the same technologies, (for example, improved performance regarding emission reductions, efficiency, health, safety, and durability, validated against pertinent national or international standards);

(d) Elimination of a specified component or technology/measure in the GHG project document;

(e) Modifications to the technologies/measures resulting in identical technologies/measures as initially registered;

(f) Elimination or addition of one or more sites of the GHG project with multiple sites;

(g) Actual operational parameters under the control of the project participants that deviate from anticipated parameters;

(h) Any consequent alterations to the application of BCR program methodologies, and/or other methodological regulatory documents due to the changes mentioned in subparagraphs (a)–(e) above, encompassing modifications or additions to other BCR program methodologies, and/or other BCR methodological regulatory documents, or adoption of a baseline scenario more appropriate to the proposed or actual modifications to the GHG project;

(i) Changes to the start date of the quantification period;

(j) Voluntary updating of the applied BCR program methodologies or other applied BCR program methodological regulatory documents to a later valid version, or voluntary adoption of other BCR program methodologies, provided all requirements in the updated/changed BCR program methodologies and other applied BCR program methodological regulatory documents are fulfilled.

In the updated GHG project document, the GHG Project holder shall detail the effects of proposed or implemented changes to the GHG project regarding:

[6] Installed or rated capacity that directly influences the GHG reduction/net GHG anthropogenic removal of emissions.

(a) The suitability and implementation of the applied BCR program methodologies, and other BCR program methodological regulatory documents under which the GHG Project was registered;

(b) The GHG project's scope and any consequences regarding the inclusion or exclusion of GHG emission sources and potential leakage emissions;

(c) The adherence of the monitoring plan to the applied BCR program methodologies, and other BCR program methodological regulatory documents;

(d) The accuracy and comprehensiveness of the proposed GHG project monitoring compared to the requirements outlined in the registered monitoring plan;

(e) The scale of the GHG project activity;

(f) The demonstration of additionality for the GHG project.

In case the proposed or implemented changes impact the additionality of the GHG project, the GHG project holder shall discuss in the updated GHG project document the effects of these changes on additionality relaying on all initial input data at validation time. Moreover:

(a) If an investment analysis was employed, the GHG project holder shall solely adjust the critical parameters in the original spreadsheet calculations influenced by the proposed or implemented changes to the GHG project.
(b) If only barriers were utilized to substantiate additionality, the GHG project holder shall confirm that these barriers remain valid under the altered circumstances.

The changes after the GHG project validation presented by the GHG project holder shall be assessed by a CAB. This assessment by the CAB can be presented with a verification exercise.

14.6 Verified Carbon Credits (VCCs) Issuance

Once the documentation related to the verification process has been received, the BIOCARBON team evaluates compliance with the Standard requirements (see 14.3.2, above) and accepts or rejects the registration of the verification period and the issuance of the VCCs.

The issuance of VCCs will only be possible after the verification process and the subsequent evaluation of the BIOCARBON related documentation by the technical team has been completed.

For this process, the user shall request the issuance of VCCs through the Registry Platform. The number of VCCs issued will always be equal to the number of GHG removals or reductions verified by a CAB and approved by BIOCARBON.

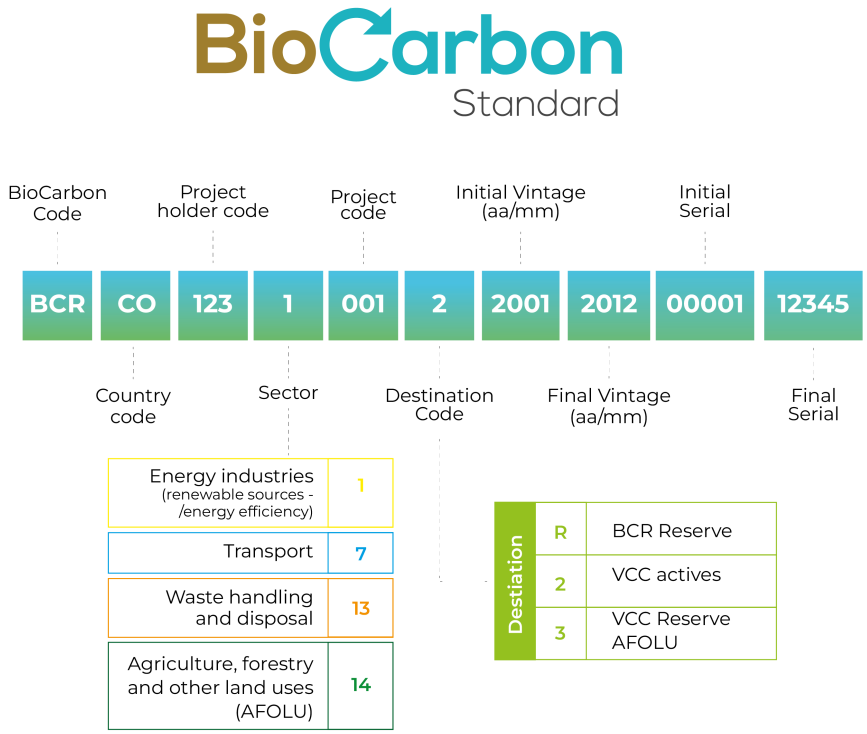

Figure 1: BioCarbon Serial Identification

14.6.1 Serial identification

The design of the serials in BIOCARBON platform ensures a unique serial ID. Through its code it is possible to trace the origin of the serial, including the Project Holder. Figure 1 describes the information provided by a VCCs serial issued by BIOCARBON.

The issuance of VCCs is done through the creation of serials. These serials characterize each of the credits, differentiating their destination for VCCs actives or VCCs reserve, their crediting period (year) and their amount per year.

Serials are certified through the issuance of the VCC Issuance ***Statement***, a document received by the Account Holder that registered the project, which contains the relevant information on the rights of the VCCs issued and on the project information.

The generation of the BIOCARBON serial through the Registration Platform ensures that:

(a) The same serial number shall not be issued more than once;

(b) Serials have an assigned destination and therefore cannot be used for other purposes;

(c) Once a serial has been retired it is deducted from the user's accounting of available VCC and cannot be used again.

VCCs Transfers and Retirements

Market participants can create transfers and retirements of Verified Carbon Credits to buyers or/and other account holder following the allowances assigned to each type of account/user.

Retirements are made and registered through the Registration Platform through a self-management process, carried out by the account holder.

There are four (4) fundamental rules for retirements, controlled by the platform:

(a) The system does not allow retirements from the Reserve destination if a verification period unless the next verification period for which the VCC had been registered.

(b) The system has an internal procedure that determines the availability of active credits and, therefore, does not allow retirements of unavailable amounts.

(c) The system does not allow retirements of unavailable amounts.

(d) The system does not allow you to request a retirement of a serial in the process of being approved for retirement from a previous transaction.

With each Retirement transaction, the system issues a ***Retirement Statement*** containing all the information about the transaction.

15 Traceability and Custody of VCCs

The VCCs identification serial can be traceable from the moment it is issued until its retirement. Through the Registration Platform, the system can register the issuance of VCCs the transfer of VCCs between account holders and retirements, and the amount of active and withdrawn VCCs for each Project.

Through the Registration Platform and having access to a Holder Account can be consulted online:

(a) Total number of active VCC;

(b) Number of VCC retired;

(c) Amount of VCC transferred;

(d) Transfers Register (sender, receiver, amount, serial, date);

(e) Retirement Register (Project, end-user, quantity, serial, date).

Additionally, the Public Registry provides relevant information on the custody of VCCs.

16 Permanence

Once the GHG emission removals or reductions (estimated based on the selected quantification methodology) have been registered, the system will automatically discount and maintain a reserve of 20% of the total quantified GHG emission reductions or removals for each verified period.

The 10% discount on Verified Carbon Credits in each verification period is held in a reserve account for the project to which they belong. The remaining 10% will be placed in a General Reserve Account in the registry system.

At the end of the quantification period and during the final verification process, the percentage corresponding to the project reserve will be transferred to a general reserve account known as the BCR Reserve. This account is used to store Verified Carbon Credits (VCCs) as a safeguard against potential reversals in any project in the future.

17 Avoiding Double Counting

In order to achieve international targets related to GHG emission reductions and climate change mitigation, robust and transparent accounting is essential as it enables the effective assessment of national progress. Double counting could lead to an overestimation of benefits to projects and countries and would lead to an erroneous analysis of the real progress towards meeting this global objective.

Consequently, within the scope of this Standard, "double counting" is defined as the accounting of a Greenhouse Gas (GHG) mitigation result in tons of CO_2e, in the following scenarios:

(a) a ton of CO_2e is counted more than once to demonstrate compliance with the same GHG mitigation goal;

(b) one ton of CO_2e is counted to demonstrate compliance with more than one GHG mitigation goal;

(c) a ton of CO_2e is used more than once to obtain remuneration, benefits, or incentives;

(d) one ton of CO_2e is verified, certified, or accredited assigning more than one serial to a single mitigation result.

Accordingly, avoidance of double counting is a requirement that prohibits the accounting, issuance, and retirement of GHG mitigation results that meet any of the conditions described above.

In accordance with the above, the account holder is prohibited from incurring a double counting situation proscribed by the applicable rules and procedures, which are summarized on the Avoiding Double Counting -ADC tool.

18 Registry System and Platform

The Registry System is a system of accounting and custody of issuance, transfer, and retirement of VCC (Verified Carbon Credits). A VCC is generated for each ton of GHG reduction or removal certified by the BIOCARBON GHG CREDITING PROGRAM. The data available on the registry includes information on validated and verified GHG emission reductions and removals. The Registration System is part of the services offered by BIOCARBON through the Registration Platform.

The registration platform is a web application through which users can self- manage the processes of i) account registration, ii) project registration, iii) registration of verification periods, iv) issuance of VCC, v) transfers of VCC and vi) Retirement of VCC.

For specific questions about the applicability and use of the platform, the intended users are encouraged to contact support through the email address: registry@biocarbonstandard.com.

18.1 Website

The official website of BIOCARBON is www.biocarbonstandard.com

Through the BIOCARBON website public can access all the relevant documentation of the PROGRAM. The program components are presented in a summarized way, including the description of the organization, the carbon standards, the methodologies, the results of the public consultations. public documents, the relevant corporate governance

documents (including the PCC and contact section), the regulatory documents of the VVB, among others.

Through the web page, it is possible to access the BIOCARBON platform by an assigned username and password. Only Account Holders and the BIOCARBON administrator have access to the Registration Platform.

Additionally, through the *Project Registry and VCC* sub-menu, the public can access the registry of projects, issued VCC, and retirements register.

18.2 Public Registry

The registered information of the GHG Projects that shall be available to the public, by requirement, is published at the registry home page; this once the documents in the registry have been reviewed and approved by the BioCarbon team in accordance with the provisions of the BCR STANDARD and the applicable methodology.

In the section *Project Registry and VCC* three (3) tables are presented containing the following information:

18.2.1 GHG Projects

This table publishes projects that have registered and projects in process of registration at BIOCARBON. The projects information includes the following:

(a) Project ID;
(b) Project name;
(c) Project holder;
(d) Conformity Assessment Body (CAB);
(e) Project duration;
(f) Verified GHG emissions reductions or removals;
(g) Sector;
(h) Project type;
(i) Country;
(j) SDG (Sustainable Development Goals);
(k) Special category;
(l) Status.

In the VIEW section, for the projects registered and in process, the public registry shows the following:

(a) Project ID;
(b) Project name;

(c) Project holder;
(d) TAX ID project holder;
(e) Conformity Assessment Body (CAB);
(f) Project duration;
(g) Verified GHG emission reductions or removals;
(h) Sector;
(i) Country;
(j) Relevant photographs of the Project;
(k) Location on the map;
(l) Project description;
(m) Summary report;
(n) Project documentation;
(o) Validation and Verification Reports;
(p) Host Country attestation letter obtained from delegate focal point[7].

18.2.2 Verified Carbon Credits ("VCCc")

In this section all the serials issued by BIOCARBON are published, also the characteristics of each serial and the retired and available VVCs.

18.2.3 Transactions and Assignment

This table publishes every transaction performed and its characteristics, including transaction date, project, addressee, account holder, amount retired, initial serial, final serial, and complete serial.

19 Registry System Security

The BIOCARBON Platform was developed with secure code policies in mind. The software considers the security of the registry through the following components:

- SSL Certification: the information is encrypted and protected.
- Google ReCAPTCHA protects the site from *spam*, non-authorized access, or from malicious bots and robots. The system identifies when a human or a Bot attempt to attack and/or block the program.

[7] More information can be found in the Avoiding Double Counting tool: https://biocarbonstandard.com/wp-content/uploads/BCR_avoiding-double-counting.pdf

- Identity validation through email verification.
- Secure password: for a user to create his password, the system forces him to enter a secure password that cannot be detected by strangers (minimum number of characters, numbers and symbols).
- Internal control of access to the platform: functionality to block users after 5 unsuccessful login attempts.
- Development based on secure code programming and OWASP policies[8]: latest stable version and verified *Laravel framework* for based-development programming.
- Server provider: the platform is developed in VULTR, a recognized server provider with high security standards.
- Automatic *backup*: Programming of 3 daily *backups* of automatic database that provide information reliability and traceability.
- Firewall: The application uses the *Cloudflare* interface as a *Firewall* and protective shield for the Web and the registration platform.

Preventive and corrective maintenance of cyber threats: prevention of unauthorized entry to the website as *plugins* and code (*hacking*), elimination of recurrent *hacking*, and prevention of modification of site content. Maintenance also includes **review** of the operating system configurations, Apache, and PHP, **scanning of** vulnerabilities, **analysis** of security into all sites (*Blackbox, Greybox, Whitebox*), **detection** and identification of malware present on the server, **implementation** of recommendations and server configuration settings, and site remediation.

19.1 Blockchain Technology

Security protection with BlockChain technology provides immutableness to the valuable information contained in the Registry Platform.

The registries are based on Hyperledger Fabric technology, including all the security mechanisms that guarantee the integrity of the data stored in the BlockChain.

The Stamping.io link is one of the BlockChain entities that have nodes deployed on top of LACChain. LACChain is a global partnership led by the Inter-American Development Bank Group's Innovation Lab (IDB Lab) for the development of the BlockChain ecosystem in Latin America and the Caribbean.

[8] Open Web Application Security Project

All processes carried out on the Platform are processed on the BlockChain and users can download BlockChain certificates, also in real time.

Information about BCR on the BIDLAb BlockChain can be found at the following link: https://www.lacchain.net/projects/BioCarbon.

20 Fees

For GHG Projects in the AFOLU Sector, the certification and registration fees for BIOCARBON differ depending on the amount of VCC to be issued. For all other sectors including transport, energy and waste standard fees apply which are publicly available on the website of BIOCARBON.

The BIOCARBON fees have been competitively designed and enable users to pay for the certification and registration through the different processes available on the platform. These processes are commonly performed at different times and allow users flexibility in payment times.

For more information, it is possible to consult the fee and payment conditions on the website: www.biocarbonstandard.com, under the "Fees" section: https://biocarbonstandard.com/BioCarbon-Fees.pdf

Document history

Type of Document. Rules and procedures document

BioCarbon Standard Operating Procedures

Version	**Date**	**Nature of the Documents**
1.0	January 13, 2023	First version
1.1	January 10, 2024	BIOCARBON CERT BCR Serials A periodical review of CDM methodologies and tools Provided details regarding project migration process. Minor editorial changes
1.2	May 14, 2024	Review and assessments clarified and completed Additional clarifications in Registration section Minor editorial changes
1.3	June 14, 2024	New section Changes after the GHG project validation