

24 May 2024



## **Public Announcement related to VCC distribution marketplaces**

BioCarbon is constantly improving its provisions and practices to uphold the highest standards and best practices of integrity, transparency, and accountability in the carbon market. We are closely monitoring the use and retirement of BioCarbon's Verified Carbon Credits (VCCs) by third parties to early identify and manage potential traceability risks that may affect unit identification, or any provisions linked to good registry practices.

Recently, we became aware that VCCs have been transacted on IMPT (<https://platform.impt.io/shop>), a platform acting as a shopping reward model allowing users to receive and retire carbon credits. BioCarbon has identified shortcomings in compliance with applicable policies of the GHG program, such as the requirement to trace VCC serial identification numbers or the identity of beneficiaries retiring carbon credits.

Any transactions involving VCCs are conducted exclusively through authorized channels acting in compliance with our Standard Operating Procedures (SOP), as outlined on our website and communications.

BioCarbon has conducted a thorough investigation into this matter to ensure proper accounting of transacted and retired VCCs. Although all distributed VCCs were pre-purchased and no cases of double-counting have been identified, BioCarbon has decided to temporarily freeze the bridge used for the distribution of VCCs channeled to this platform, pending further decision and resolution.

BioCarbon remains committed to working collaboratively with all market participants to digitally integrate with our registry in accordance with guidelines for best practices and procedures in place to ensure the integrity of transactions and the retirement of VCCs. We invite partners to learn more about our Tokenization Guidelines [here](#), clarifying our procedure and safeguards in place for the authorization and operations of Third-Party VCC Tokenization.

Regards,

Team BioCarbon

