

# PLANET FIRST REGISTRY

Review #2

21 January 2026

Version 1.0

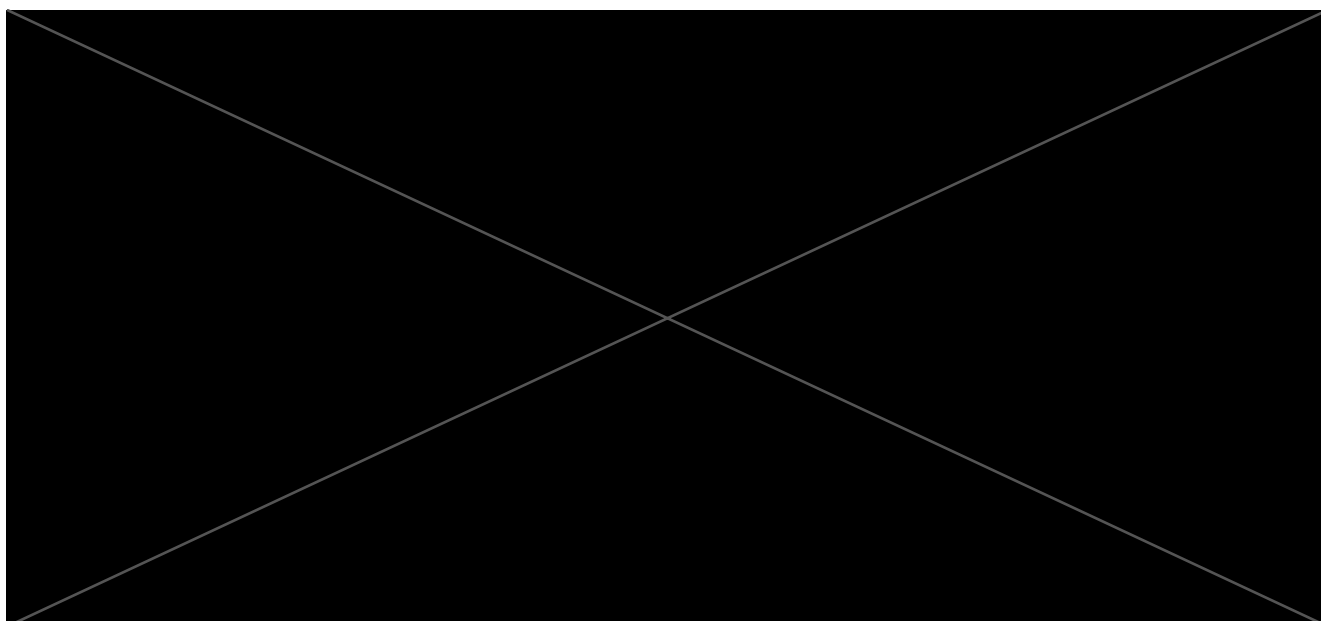
# SUMMARY

The following document outlines a review of whether Planet First Registry ('the Programme') meets ICROA's Carbon Crediting Programme Endorsement Review Criteria (version 3.5). The review was carried out between December 4 and January 21, 2025, and is based on the documents submitted to ICROA by Planet First Registry on October 14, 2025. Clarification questions were sent by the review team on December 16 upon which written clarifications were received on December 18, 2025.

The Programme now meets all criteria for conditional endorsement. We therefore recommend ICROA to issue its conditional endorsement of the programme.

Requirement	Outcome	Explanation
1) Independence	●	Not reassessed (criteria met in Review #1)
2) Governance	●	<p>The Programme's governance structure is well laid-out and explained in the Programme documents, and decisions are made transparently. There are quality control measures in place to ensure procedures are followed, and a publicly available grievance mechanism.</p> <p>The Programme documents a process for how programme rules are drafted and revised (i.e., what triggers a revision and who is responsible for drafting and approving documents).</p> <p>The Programme outlines procedures for regularly monitoring changes in methodologies applied from other standards.</p>
3) Registry	●	Not reassessed (criteria met in Review #1)
4) Validation and verification	●	<p>Three validation/verification bodies (VVBs) have been approved by the Programme. The Programme requires VVBs to have qualifications in place and checks these qualifications during the VVB approval phase. Training is provided to the VVBs, including several interactions and a training guide.</p> <p>Project validation reports confirm that audits have been performed with a reasonable level of assurance</p>
5) Carbon Crediting Principles	●	<p>Unique: Programme documents outline procedures to ensure credits are not issued twice.</p> <p>Real: Carbon credits are verified ex-post. The Programme does allow transaction of ex-ante carbon credits, but these are issued in provisional form and are flagged distinctly in the registry. They can be transferred between different accounts on Carbon Plant but cannot be used for offsetting nor can they be retired.</p> <p>Permanent: The Programme requires projects to conduct a risk assessment to identify reversal risks and develop a mitigation</p>

Requirement	Outcome	Explanation
		<p>plan for all risks. Projects contribute to their own buffer pool in proportion to their risks of non-permanence.</p> <p>Additional: All projects are required to perform a legal and regulatory analysis to demonstrate the project is not mandated by law, and to demonstrate additionality through applying the latest version of either CDM Tool 2 or Tool 21. Clear guidance is provided on how projects must demonstrate additionality.</p> <p>Measurable: The Programme credits only from project-based methodologies that are peer-reviewed and include expert involvement. Leakage is included, or justification is provided for why it may be excluded.</p>
6) Environmental and social impacts	●	Projects are required to conduct an Environmental and Social (E&S) impact assessment to identify risks, and mitigate any identified environmental and social risks. Templates are provided for these processes, and these must be included within the documents provided for validation and verification.
7) Stakeholder considerations	●	Not reassessed (criteria met in Review #1)
8) Scale	●	At time of writing, the Programme has issued credits from two projects, totalling 1,886,927 credits. This means that the Programme is only eligible for conditional endorsement.
9) Additional considerations	●	Not reassessed (criteria met in Review #1)



# PLANET FIRST REGISTRY

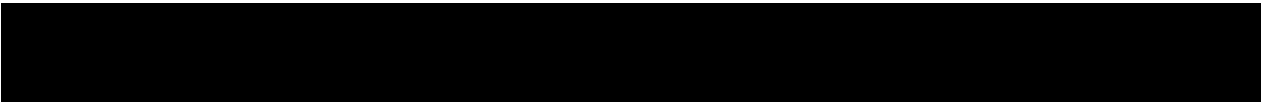
Review #1

15 September 2025

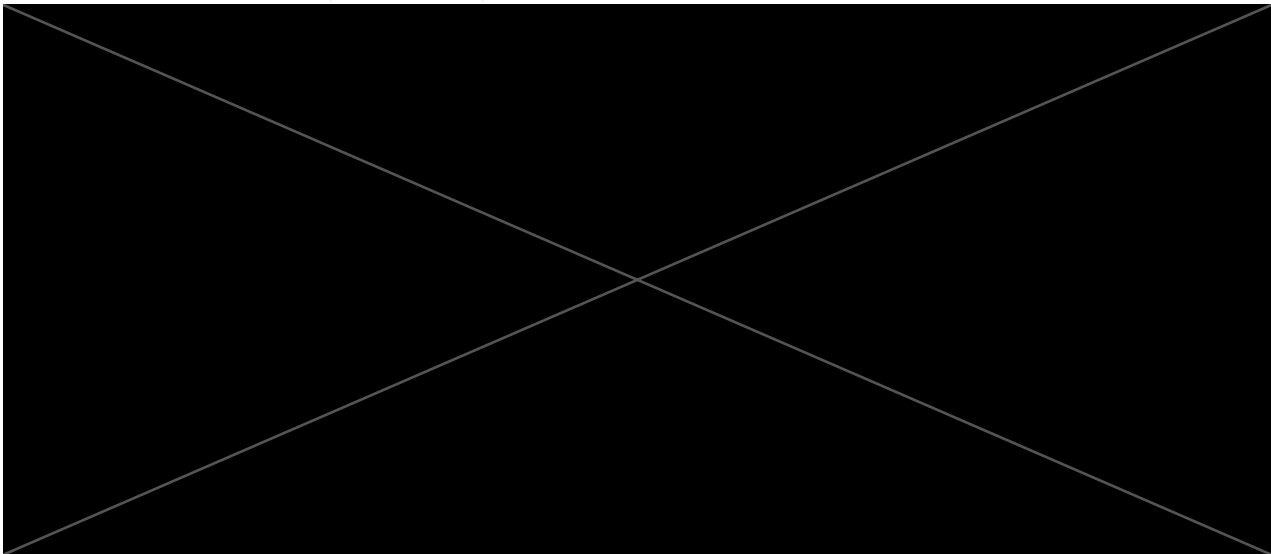
Version 1.0

# SUMMARY

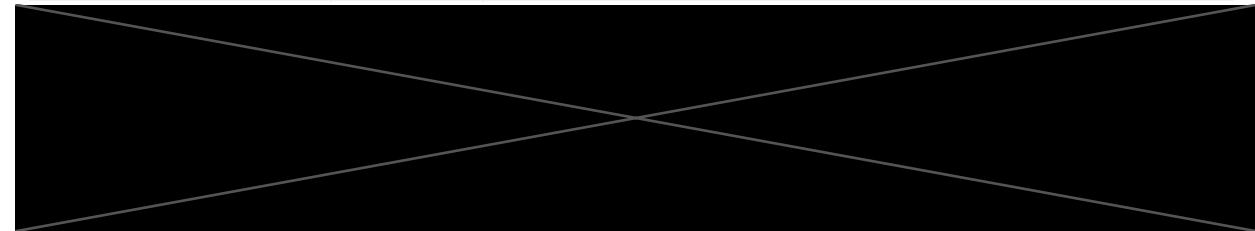
The following document outlines a review of whether Planet First Registry ('the Programme') meets ICROA's Carbon Crediting Programme Endorsement Review Criteria (version 3.5). The review was carried out between June 20 and September 16, 2025, and is based on the documents submitted to ICROA by Planet First Registry on June 13, including an update from Planet First Registry to reflect ICROA's updated Additionality criterion on June 24. Clarification questions were sent by the review team on July 11, upon which written clarifications were received on July 24. Additional clarification calls were held on July 23 and August 11, 2025



Requirement	Outcome	Explanation
1) Independence	●	<p>The Programme has a COI policy in place that covers financial interests and has signed COI statements in place for all staff and contractors.</p> <p>The Programme is independent from project developers and is not involved in the sale of the carbon credits.</p>



3) Registry	●	<p>The Programme's registry includes all relevant project documentation, shows credits status and identification numbers. A know-our-customer check is in place and COIs are avoided between the registry and registry users.</p>
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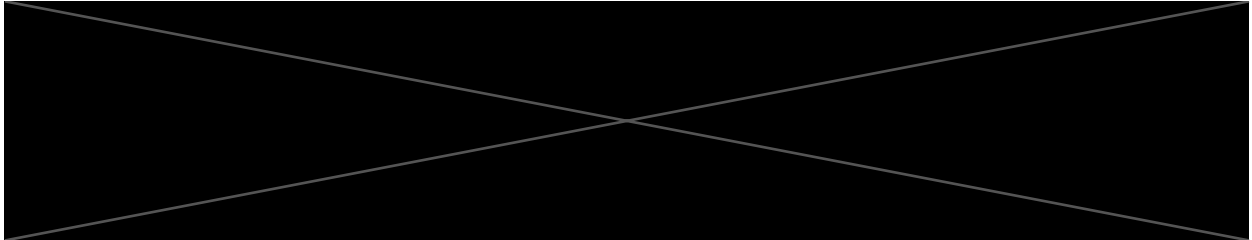


Requirement	Outcome	Explanation
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7) Stakeholder considerations	●	The Programme has in place a stakeholder procedure document that outlines the requirements regarding the stakeholder consultations. It includes, among others, that 30-day stakeholder consultation at the Programme,
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Requirement	Outcome	Explanation
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methodology and project-level is required, a definition of stakeholders, and a process to address stakeholder comments. However, no feedback has been provided on the Programme or its projects to date.

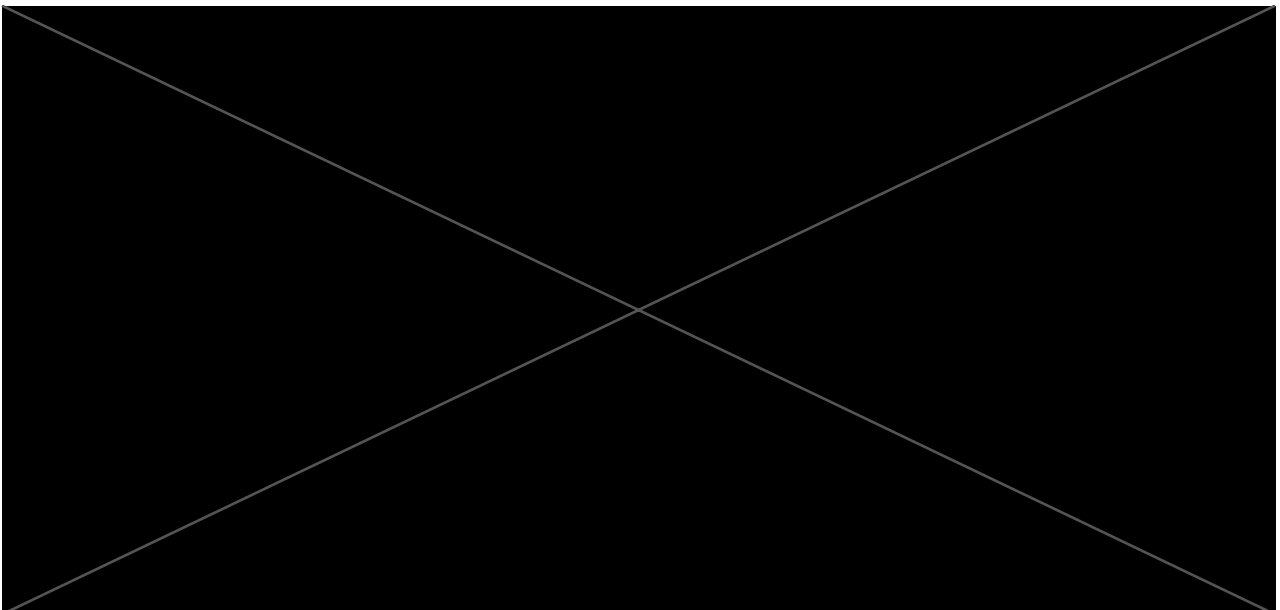


9) Additional considerations



Besides one news article on a project planned to be registered under the Programme, there is no news coverage on Planet First Registry.

Furthermore, at time of writing, the Programme confirmed that there is no open litigation in which it is involved.



## CARBON CREDITING PROGRAMME ENDORSEMENT APPLICATION FORM

**Please Note:**

*The Criteria marked with an “\*” are to be assessed as part of ICROA’s Fast Track Endorsement Renewal Program – all other criteria will be skipped within these assessments and may be deleted from this Application Form.  
Please refer to Section 4.3 of the Procedure Guide for further details.*

### Contact Information

*Please complete the following table with up-to-date contact information.*

<b>Name of Programme</b>	Planet First Registry Ltd
<b>Contact Person</b>	Niki Dembinski
<b>Contact Email</b>	niki@planetfirstregistry.com
<b>Date of Submission</b>	14/10/2025
<b>Version of Submission</b>	Version 2.
<b>Brief Overview of Programme</b> (max 150 words)	<p>Planet First Registry is a global carbon registry and standard that records, tracks and manages carbon credits from verified projects. It ensures that emission reductions and removals are measurable, verifiable, and permanent by requiring compliance with rigorous validation and verification standards. Planet First Registry’s key roles and responsibilities are, defining the standards, methodologies and protocols for carbon credit projects.</p> <p>Planet First Registry oversees the validation and verification process to ensure alignment with international best practices. Planet First Registry prides itself on ensuring transparency throughout its organisation to facilitate confidence and integrity within the VCM.</p>





Planet First Registry has a [VVB policy \(PFP003\)](#) which highlights measures to prevent conflicts of interest and ensures that VVBs have independence from Planet First Registry and the projects they audit. This highlights how and at

what frequency Planet First Registry checks to ensure no COIs are present. Applicable information from this is shown below:

- Organisations involved in project or methodology development cannot act as a VVB for that project.
- VVBs must declare any actual or potential conflicts of interest in the [VVB application form \(PFT005\)](#). This application form has to be approved by Planet First Registry, this allows Planet First Registry to mitigate any issues or select another VVB.
- Upon signing a project statement of work, the VVB must confirm their impartiality and the absence of conflicts of interest. This includes confirmation that they have no financial interest and no unmitigated conflict with Planet First Registry, the market or the project.
- Auditors and their family members must not have fiduciary relationships with anyone promoting or dealing in the offset credits being evaluated.
- If a conflict of interest is identified after contracts are signed or the VVB report begins, Planet First Registry will take action, potentially suspend experts or appointing a different VVB.
- Projects must work with a single VVB for no more than five consecutive years, and a VVB may conduct verification for a project during no more than five out of seven consecutive years.
- For each VVB assignment, VVBs must confirm in writing their independence from the entity subject to validation and verification.
- The selected VVB's Conflict of Interest declaration will be included in the publicly available final validation and verification reports created by the appointed VVB if applicable.
- Individual Lead Auditors must rotate from validation and verification projects after a period of 5 years.

Planet First Registry also has measures in its [Conflicts of Interest Policy \(PFP001\)](#) to prevent conflicts of interest and ensure impartiality at the validation and verification stages. An extract of these measures is shown below:

- Organisations involved in a project's development are ineligible to act as VVBs for that specific project. This prevents potential bias in the validation and verification process.
- VVBs cannot be organisations that have received payment from a project for assistance in developing any part of its methodology. This restriction ensures that VVBs remain independent from the projects they are assessing.
- To mitigate the risk of conflicts of interest between the Project Proponent and the VVB, Planet First Registry is responsible for selecting and engaging VVBs for Project Validation and Verification. This centralised approach aims to maintain objectivity.
- VVBs are required to complete a conflict of interest declaration which will be included in the VVB application form. This transparency measure helps identify and address any potential conflicts before the validation and verification process begins.

- Upon signing a project statement of work, the VVB must confirm their impartiality and the absence of conflicts of interest. This includes confirmation that they have no financial interest.
- Any entity involved in project development or compensated for methodology development and certification is prohibited from serving as a VVB.

#### Evidence that Planet First Registry does not have any conflict of interest with project developers

Planet First Registry does not own or have equity in any project developers, neither does Planet First Registry act in the capacity of a project developer. Planet First Registry also has a [conflicts of interest policy \(PFP001\)](#) to prevent conflicts of interest and ensure impartiality, as well as a [conflicts of interest declaration form \(PFD001\)](#) signed by all project developers.

#### **1.1.4 \*Describe how carbon credits from the Programme go to market and the stakeholders involved.**

**Describe the Programme's revenue structure and confirm the Programme is not exposed to the sale price of a carbon credit.**

The order by which carbon credits from Planet First Registry go to market is outlined in the [standard](#) and also shown below:

#### Buyers, Project Developers and Account Creation

A buyer communicates their interest in a project's carbon credits typically through a VCM service provider, such as Carbon Plant. All credit transactions between buyers and project proponents take place on a VCM service providers platform. This data is passed through an API link to Planet First Registry which is secured by blockchain technology. This is done to ensure increased transparency and security. Project developers when creating an account will undergo KYC and AML checks and sign a contract with Planet First Registry and a VCM service provider if there is not already an existing contractual relationship. Buyers will also have to undergo KYC and AML checks during account creation through a VCM service provider.

#### Methodologies

Project developers identify the methodology that is applicable to the projects scope. If the project developer deems there to be no applicable methodology to the project, a new methodology will need to be developed in collaboration with the Planet First Registry. This process involves a public consultation and a review from the Planet First Registry panel of scientific experts, further details of this process can be found [here](#). Once the relevant methodology has

been created it can be used by the project for the generation of carbon credits.

### Validation and Verification

Validation – After stakeholder consultations, a project can undergo a Review to determine its potential to meet Planet First Registry requirements. This involves submitting a Request Form, a draft Stakeholder Consultation Report, a signed Cover Letter, signed Terms & Conditions, and paying the Review Fee. The Review is managed by Planet First Registry and can take up to 2 weeks. Approval results in a "Listed" status, making the project publicly visible and allowing it to proceed to validation. Documents are submitted via the [contact@planetfirstregistry.com](mailto:contact@planetfirstregistry.com) email.

Projects must demonstrate compliance with Planet First principles through an independent assessment by a Planet First Registry-approved VVB. This confirms the project's design and monitoring system align with requirements. Validation must be completed within two years of the project being listed. Projects need to have a "Listed" status, contract and pay a Planet First Registry approved VVB, and submit to the VVB its estimates of the project's climate and sustainable development impacts, as well as a Project Design Document (PDD). The VVB uploads the final validation report to the Planet First Registry via the [contact@planetfirstregistry.com](mailto:contact@planetfirstregistry.com) email.

Planet First Registry then conducts a Design Validation Review which is a quality and document check after positive validation by a VVB. Upon approval of this check, the project is listed on the Planet First Registry as "Validated" alongside any relevant documents. This will allow Project Developers to show a future issuance forecast for the lifetime of the project. Reviews are managed by an expert from Planet First Registry and can take up to 2 weeks. Projects must pay the fee for the Design Validation Review. Planet First Registry will submit its findings from the review to the appointed VVB and Project Developer via email. The appointed VVB and Project Developer will review the findings and make any changes if necessary. Responses from Project Developers and VVBs for these checks are due within 3 weeks. Approval allows the project developer to move on to verification.

Verification – Project Developers implement the project and its monitoring system according to the Planet First Registry Validated Design, engaging with stakeholders and submitting frequent reports via the [contact@planetfirstregistry.com](mailto:contact@planetfirstregistry.com) email.

A Planet First Registry-approved VVB conducts an independent assessment to confirm the project's impacts align with Planet First Registry's requirements. Projects must have a "Validated" status, contract and pay a Planet First Registry approved VVB, and provide a Monitoring Report alongside any relevant supporting documents. Verification must occur at least once during the five-year certification cycle, with the first verification within two years of the project implementation or design validation date. The VVB uploads the final verification report and any other supporting documents to Planet First Registry via the [contact@planetfirstregistry.com](mailto:contact@planetfirstregistry.com) email, and Planet First Registry conducts a Design Verification Review.

This is a quality and document check after positive verification by a VVB. Projects will need to Pay the fee for the Design Verification Review. The

review is managed by an expert from Planet First Registry and lasts a minimum of 2 weeks and is concluded when all Amendment Action Requests (AARs)/Explanation Requests (ERs) are successfully closed. The appointed VVB and Project Developer will review the findings and make any changes if necessary. Responses from Project Developers and VVBs for quality and document checks are due within 3 weeks. Approval results in a “Verified” status, allowing the project to issue Planet First Verified credits. For more information relating to this process refer to the [standard](#) and/or [the certification process](#).

### Credit Issuance and Delivery

A CO2 removal or reduction supplier associated with a Verified project is required to submit Monitoring Reports to Planet First Registry. Based on this, the supplier selects either annual issuance or ongoing issuance. Credits are issued in whole numbers. Any amounts below one metric tonne are recorded and carried forward to the next issuance cycle. Every credit has a publicly accessible record detailing its ownership history, including its initial issuance, any transfers or deliveries, its retirement, and the relevant parties involved. Credits are fully issued only after the associated CO2 removal or reduction has been verified. They are initially assigned to the Project Proponent’s account on a VCM service providers platform, from where they may be delivered to Buyer Credit Accounts on a VCM service providers platform at the discretion of the Project Proponent. Subsequent transfers between Credit Account holders are recorded and reflected in the public transaction history of the credit.

### Credit Retirement

A Credit Account Holder initiates retirement by submitting a request through a VCM service provider. The request must include:

- Beneficiary entity name
- Purpose of the retirement (e.g., carbon neutrality claim)
- Period covered by the retirement
- Country in which the credit is being retired

Planet First Registry processes the request and permanently removes the credit from circulation. Retirement data is publicly accessible.

A credit may be retired only once and the retirement is non reversible. There is no restriction on the number of credits that may be retired at any given time, provided the retiring entity holds sufficient credits. The beneficiary of a retired credit is the entity on whose behalf the credit was retired. This information is publicly disclosed. Beneficiaries may either be the Credit Account Holder or another designated organisation. While the owner of an active (unretired) credit may market its ownership and the possibility of future retirement, only the Beneficiary of a Retired Credit may claim its associated environmental benefits. Retirement Certificates serve as verifiable proof of credit retirement and are issued upon the completion of the retirement process. Each certificate corresponds to one or more retired credits and details the link between the retired credits and their underlying removal or reduction projects.

### Credit Withdrawal

To maintain the credibility and accuracy of the registry, Planet First Registry retains the authority to withdraw carbon removal or reduction Credits under specific circumstances. Refer to section 6.17.1 in the standard for these circumstances.

#### Planet First Registry Revenue Structure

Planet First Registry confirms it is not exposed to the sale price of a carbon credit. The Planet First Registry revenue structure is a combination of flat fees and fixed fees per credit. The flat fees are paid upfront upon request, whereas the fixed fees per credit are paid upon completion of a credit activity. For example, if a project proponent is looking to complete a Design Validation Review as part of the certification process a flat fee of £1,800 is required to initiate this process. An example of the fixed fees per credit structure is if a credit is retired a fixed fee of £0.01/credit is payable to Planet First Registry. More details of the Planet First Registry revenue structure can be found in the [Planet First Fee Structure document](#).

### 1.2 Project Development

#### **1.2.1 \*Describe the Programme's role in the development of carbon credit projects, if any. Confirm the Programme owner / operating entity does not act in the capacity of a project developer.**

Planet First Registry is not participating in the creation or development of any carbon credit projects. To confirm, Planet First Registry does not act in the capacity of a project developer.

### 1.3 Marketplaces

#### **1.3.1 \*Describe the Programme's role in the sale of carbon credits, if any. Confirm the Programme does not pursue buyers, act in a brokering capacity, or actively market carbon credits.**

Planet First Registry does not have any role in the sale of carbon credits as it does not have a marketplace. Planet First Registry confirms that it does not pursue buyers, act in a brokering capacity, or actively market carbon credits.

#### **1.3.2 \*If the Programme has a marketplace, describe how the marketplace functions. Provide evidence that the Programme does not set the price of carbon credits that are sold on its marketplace.**

Not applicable, Planet First Registry does not have a marketplace.



## 2. Governance

### 2.1 Effective Governance

#### 2.1.1 \*Share the Programme's publicly available organisation chart that shows the governance structure, including the makeup of the Board. Describe the responsibilities of the Board.



Above shows the Planet First Registry publicly available organisation chart highlighting the governance structure. This chart is publicly available on the Planet First Registry website as is shown in our [appointment policy \(PFP007\)](#). Shown below is an extract from [The Terms of Reference for The Board of Directors](#), highlighting the responsibilities of the board, please refer to this document for more information:

- **Leadership & Oversight:** The Board provides entrepreneurial leadership, ensuring prudent and effective controls for risk assessment and management.
- **Accountability:** The Board is accountable for the continued success of the Company and delivery of sustainable value.
- **Strategic Direction:** The Board defines the overall Company strategy and risk appetite. It approves financial and operating plans aligned with strategic objectives. The Chief Executive Officer (CEO) is responsible for implementing Board-approved strategies.
- **Reporting:** Reporting focuses on Board decisions and their outcomes relative to the Company's strategy and business objectives.
- **Powers:** The Board manages the Company's business and exercises all Company powers, subject to laws, regulations, and the Articles of Association.



**2.1.2 \*Provide evidence of the publicly available description of how appointments are made to leadership, committees, and groups.**

The Planet First Registry [Appointment Policy \(PFP007\)](#), [Terms of Reference for Planet First Registry Advisory board \(PFG002\)](#) and [Terms of Reference for Leadership Committee \(PFG004\)](#) are publicly available on the Planet First Registry website (<https://planetfirstregistry.com/registry>). These clearly describes how appointments are made to leadership, committees, and groups.

**2.1.3 \*Confirm the Programme complies with all laws and regulations related to the business in the jurisdiction in which it is registered as a business. Provide evidence, as available.**

As a private limited company based in the UK, Planet First Registry confirms that it complies with all laws and regulations related to the business in the jurisdiction in which it is registered as a business. The following laws and regulations it adheres to are below:

- Companies Act 2006: Planet First Registry maintains its financial records and prepares accounts in accordance with the guidelines for UK private limited companies as stipulated in the Companies Act 2006. Regular and timely filings are submitted to Companies House, including details regarding the appointment or resignation of company directors. The company's filing history with Companies House is current, with no late filing penalties or other infringements recorded during its operational history.
- Data Protection Act 2018: Recognising its role as a data controller, Planet First Registry complies with the Data Protection Act 2018 when handling personal data. The organisation has implemented safeguards to ensure adherence to the Act, with a focus on the seven key principles of effective data protection. Access to sensitive personal data, such as employee pay information, is restricted on a need-to-know basis, for example, to HR and payroll providers. [A Privacy Policy \(PFTC002\)](#) is available on the company website, providing transparency for external visitors regarding Planet First Registry's data handling practices.
- Bribery Act 2010: Given the current nature of its work and the jurisdictions in which it operates (UK) Planet First Registry considers the risk of employee exposure to bribery to be relatively low. However, the company acknowledges that changes to this risk profile may necessitate additional measures, such as further staff training, to ensure compliance with the Act.
- Money Laundering Regulations 2022: Planet First Registry has assessed the applicability of the Money Laundering Regulations to its business and has concluded that it is not required to register with HMRC as a reporting institution. Furthermore, Planet First Registry does not fall under the FCA's jurisdiction because it does not conduct regulated activities as defined by the Financial Services and Markets Act 2000 (as amended). Nevertheless, as a

matter of best practice and to maintain the integrity of its registry, Planet First Registry has decided to implement principles from the Money Laundering Regulations and associated guidance (e.g. Joint Money Laundering Steering Group guidance) during the onboarding of Project Proponents. This includes conducting KYC (Know Your Customer) checks on all clients intending to use the Planet First Registry, following the Planet First Registry KYC Policy (PFP005).

- Health and Safety Act 1974: Planet First Registry is dedicated to meeting and exceeding the requirements of health and safety legislation to protect the health, safety, and well-being of its staff, recognising them as its most valuable asset. The company surpasses the basic legislative requirements, for instance, by offering employees a range of high-quality working-from-home hardware upon joining, ensuring a comfortable and ergonomic home environment.

#### **2.1.4 \*Describe how the Programme transparently makes decisions. Provide evidence of decision-making provisions in the bylaws or Terms of Reference of specific decision-making forums.**

Planet First Registry prides itself on transparency and integrity, and this is reflected in the way it makes decisions. Below highlights principal key of how Planet First Registry transparently makes decisions when conducting its business.

##### Planet First Standard

The [Planet First Standard PFP004](#) outlines the stringent requirements for project developers to issue carbon credits through Planet First Registry. If these requirements are not met, the project developer cannot be onboarded. Other areas that show how transparent decisions are made are:

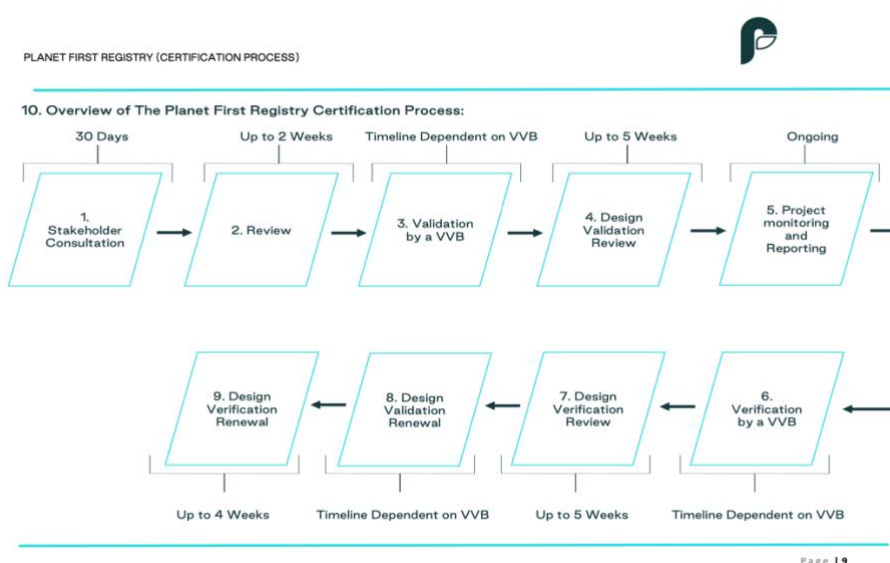
- How stakeholder consultations must be carried out.
- What the eligibility requirements are to be a Planet First Registry approved VVB.
- The processes for amending documents or methodologies.
- As well as many other relevant subjects such as how to declare conflicts of interest.

##### VVBs

Planet First Registry has a publicly available [VVB policy \(PFP003\)](#) on the website which sets out the strict requirements that need to be met to be a Planet First Registry approved VVB. There is a [VVB application form \(PFT005\)](#) which helps Planet First Registry make decisions as to whether the VVBs meets the applicable criteria for the Programme. This policy also highlights how audits must be conducted as well as oversight mechanisms to check the quality of VVB reports and determine if the VVB is still operating in the spirit of the standard.

## Certification Process

Planet First Registry conducts rigorous checks during the [certification process \(PFPR002\)](#) to ensure that only high-integrity credits are uploaded onto the registry. These checks and reviews help the registry decide if a project and its credits meet the stringent criteria to be onboarded. Furthermore, a third party, Planet First Registry approved, VVB will conduct further reviews during this process. Therefore, Planet First Registry and an external VVB work in collaboration to make transparent decisions during this process. The certification process is shown below:



## Credit Creation

Planet First Registry prides itself on having traceable and transparent credits on the registry. Planet First Registry obtains this by conducting various checks in the credit issuance process; all the documents highlighting the outcomes of these checks are publicly available, highlighting transparency in decision-making processes. Moreover, Planet First Registry credits are all traceable through the employment of blockchain technology, allowing customers to trace a credit's journey from origin to retirement. This further ensures transparency.

## Appointments

The Planet First Registry [appointment policy \(PFPR007\)](#) outlines how the registry transparently makes decisions when appointing new members for the board, leadership and committees. An extract of this is shown below:

### Board Appointments

Board appointments are conducted in accordance with Planet First Registry Articles of Association, which is publicly available on Companies House. Key

provisions state that a majority of Directors must be appointed according to the wishes of shareholders holding a majority of Ordinary Shares. Ordinary Shareholders (holding a majority of Ordinary Shares) have the authority to appoint and maintain in office a number of Directors (one of whom will be the current CEO) sufficient to form a majority on the Board (each a “Founder Director”). They may also remove any Director so appointed and appoint a replacement upon their removal, whether by the Ordinary Shareholders or otherwise. Other shareholders are prohibited from voting their Shares to remove such a Director from office.

#### Leadership Appointments

The Chief Executive Officer, in collaboration with the Board, is responsible for making appointments to the Leadership team of Planet First Registry, including the Commercial Director. The process is as follows:

When a Leadership-level appointment is deemed necessary, a job description will be created. This description will be reviewed and approved by the Chief Executive Officer. The necessity of the role, along with the job description, will be discussed during a Board meeting. Adjustments to the planned recruitment may be made, including the option to postpone filling the position or to modify the scope of the job description. Once the Board has approved the recruitment plan, the job description will be advertised on Planet First Registry’s Careers page. The Chief Executive Officer and the Chief People Officer will then agree on a recruitment strategy, which will include methods for sourcing candidates and an interview process with specific criteria for each stage. After identifying suitable candidates, the Chief Executive Officer will present their preferred candidate to the Board. The Board will then provide advice and feedback on the proposed appointment, including the terms of employment. The Board’s approval is required before any candidate can be appointed to a Leadership position. Once Board approval is secured, the Chief Executive Officer has the final decision-making authority and will inform the Board of the final decision and the expected start date.

#### Committee Appointments

The Board is responsible for establishing Committees of the Board as deemed necessary, following the procedures outlined in the Articles of Association. The creation of internal Committees within Planet First Registry and the appointment of members to these Committees will be determined by the Leadership on an as-needed basis. If required, the Leadership may hold a vote to decide on appointments. The composition of each Committee will be tailored to its specific requirements. For instance, a Finance Committee should include at least one member from the Finance team and any other relevant team, such as Sales. Committee members should be senior enough to ensure effective decision-making. It is also beneficial for Committees to have diverse backgrounds and viewpoints, promoting constructive challenge and creative problem-solving.

## Terms of Reference for Decision Making Forums

Below highlights the terms of reference for various decision making forums and clearly outlines how they transparently make decisions.

### [Terms of Reference for Planet First Registry Advisory Board:](#)

#### Voting Procedures

Only members of the Advisory Board are entitled to vote on items requiring a decision during Advisory Board meetings. When the Chairperson calls for a vote on any matter, decisions will be determined by a simple majority. Should a vote result in a tie, the Chairperson will exercise a casting vote to determine the outcome.

#### Meetings and Documentation

Typically, meetings are scheduled to occur eight times per year, with the possibility of additional meetings convened at the discretion of the Chairperson. Notification of the meeting's location, time, and date will be disseminated to each member. As a general practice, the agenda and supporting documentation will be distributed to members five business days in advance of the meeting. The Secretary is responsible for recording the minutes of all formal proceedings of the Advisory Board. Draft minutes will be submitted to the Chairperson within a reasonable timeframe following each meeting for review and feedback, prior to their formal distribution to the Advisory Board for assessment and approval during the subsequent scheduled meeting. For a meeting to be validly convened, a minimum of three members must be in attendance. Any meeting of the Advisory Board that includes three members is empowered to exercise all authority vested in the Advisory Board. Participation in meetings via video or audio link is deemed acceptable for these purposes.

### [Terms of Reference for Leadership Committee](#)

#### Chair

The CEO chairs the Leadership Committee and can delegate this role to another member. The Leadership Committee strives to make decisions collectively; however, the chair holds a deciding vote. If the chair declares a conflict of interest, another committee member will be chosen by the group to chair the meeting or the section of the meeting relevant to the declared conflict.

#### Membership

The Leadership Committee includes the CEO, senior executives, and department heads from areas like Operations, Science, Growth, and People.

#### Attendees

- Only Leadership Committee members can attend all Leadership Committee meetings.
- Regular attendees at Leadership Committee meetings include the CEO, senior executives, and department heads, such as those from Operations, Science, Growth, and People, at the discretion of the Chair.
- Any Planet First Registry officer, employee, or other potential attendee may attend all or part of a Leadership Committee meeting if invited by the Chair. They may be asked to leave meetings at any time if the Chair deems it necessary.

#### Quorum

The quorum for any meeting is two-thirds of the members. Members can participate via telephone or video call, which will count towards the quorum and voting.

#### Voting

The Committee makes decisions based on a simple majority. The Chair holds a casting vote in the event of a tie.

#### Conflicts of Interest

Members must immediately disclose any conflicts of interest to the Chair and, if appropriate, abstain from deliberations or votes on the relevant subject matter.

#### Responsibilities and Oversight

The Leadership Committee's detailed responsibilities include, but are not limited to:

#### Board Alignment and Escalation

The Leadership Committee is responsible for identifying matters that need to be escalated to the Board or a relevant Board Committee. It must review, debate, and formulate recommendations on these items before escalation.

#### Values, Integrity and Diversity

The Leadership Committee is accountable for the following:

- Actively promoting Planet First Registry's culture and values.

- Implementing the firm's values to ensure they are understood and consistently upheld.
- Ensuring the firm, its partners, and employees act with high integrity, aligned with Planet First Registry's vision.
- Promoting inclusion and diversity to ensure the workforce represents the wider society.
- Developing and proposing Inclusion and Diversity targets for the Board's approval.

## Strategy

The Leadership Committee is accountable for:

- Collaborating with the Board to develop the strategy for Planet First Registry, considering the interests of members, clients, employees, regulators, and other stakeholders, as well as the appetite for associated risks.
- Informing the strategy, setting the groundwork, and designing the development process.
- Delivering, executing, and implementing the approved strategy, including managing risks that may impact its achievement.
- Developing and implementing financial and operational plans, policies, procedures, and budgets to execute the strategy.
- Ensuring the coordination and cooperation between different divisions of Planet First Registry to foster the strategy's execution and fulfil other responsibilities.

Please refer to the Terms of Reference documents for any further information [here](#).

### **2.1.5 \*Provide evidence of publicly available procedures and quality control mechanisms to enforce procedures. Describe how these procedures were developed and which standards they are based upon (i.e., ISO 9001, 31000).**

Planet First Registry is committed to providing top-tier services. To uphold these standards, the organisation acknowledges the vital role of well-defined procedures. Planet First Registry has a publicly available [Procedure Management Document](#) which highlights the company's quality control mechanisms to enforce procedures. This document also sets out the principles and practices used to create, implement, and manage these procedures. It's based on and designed to comply with the ISO 9001:2015 standards.

[The Planet First Standard \(PFPR004\)](#) is publicly available on the Planet First Registry website. The standard outlines procedures, obligations, processes, duties, and stakeholder engagement relating to Planet First Registry. The Standard highlights the operational aspects of Planet First Registry and provides an overview of the business as a carbon crediting programme. The



aforementioned contents in the standard are enforced by Planet First Registry policies, which are also publicly available [here](#).

## 2.2 Transparency and Publicly Available Information

### 2.2.1 **\*Provide evidence that the following information is publicly available on the Programme's website and/or in standalone, version-controlled documents:**

- **\*Operating procedures that include, at minimum, how Programme rules are drafted and revised and how committees are formed, as well as how these are approved by the board.**
- **\*Methodology development procedures that include, at minimum, requirements for expert involvement and public consultation, and a description of the frequency at which methodologies are updated.**
- **\*A grievance and redress mechanism that is accessible to project developers, project stakeholders, and the public, and includes, at minimum, a description of how grievances will be addressed by the Programme.**

#### Operating Procedures

The requirements and procedures for drafting and revising the programme rules are detailed in the Planet First Registry Standard, which is a publicly available document. Specifically, Section 9.2 of the [Standard](#) sets out the requirements for these rule revisions and the necessary processes (such as Planet First Registry expert involvement and public consultation) that must be followed.

In summary, the revision process requires any changes to the Planet First Registry Standard to be scrutinised by Planet First Registry experts and made subject to a public consultation. Only after these steps can the changes be finalised and confirmed in a new version, which is then uploaded to the Planet First Registry website.

#### Operating Procedures

[The Planet First Standard](#) highlights the rules and is publicly available. The standard outlines how the programme's rules are drafted and revised [here](#). This is also shown in the [Stakeholder Consultation Procedure \(PFPR003\)](#) which highlights that a public consultation is required for the development of new programme documents. An extract of this document is shown below:

- Public consultations occur halfway through the process of developing a new programme document or a significantly updated version of an existing programme document.
- Each consultation period lasts 30 days.



- Planet First Registry provides a publicly accessible space on the website where Stakeholders can view updates or new releases to programme documents.
- Feedback is submitted by emailing [feedback@planetfirstregistry.com](mailto:feedback@planetfirstregistry.com)
- To address feedback, internal consultation meetings are held by experts from Planet First Registry involved in developing the programme document.
- The details of these meetings can be made available upon request. After the consultation meeting, Planet First Registry will address the feedback and incorporate it into the programme document if appropriate. A summary of the consultation outcomes will be published on the website within a reasonable time.
- All written feedback will be documented accurately, ensuring that the meaning is not distorted, though comments may be summarised.

How committees are formed, their constitution and how they are approved by the board is outlined clearly in the [appointment policy \(PFP007\)](#), the terms of reference for the [board of directors \(PFG001\)](#) and the terms of reference for the leadership committee (PFG004). A relevant extract from the [appointment policy](#) is shown below:

The Board is responsible for establishing Committees of the Board as deemed necessary, following the procedures outlined in the Articles of Association. The creation of internal Committees within Planet First Registry and the appointment of members to these Committees will be determined by the Leadership on an as-needed basis. If required, the Leadership may hold a vote to decide on appointments. The composition of each Committee will be tailored to its specific requirements. For instance, a Finance Committee should include at least one member from the Finance team and any other relevant team, such as Sales. Committee members should be senior enough to ensure effective decision-making. It is also beneficial for Committees to have diverse backgrounds and viewpoints, promoting constructive challenge and creative problem-solving.

### Methodology Development

Planet First Registry has a [methodology approval process \(PFPR001\)](#) which is publicly available on the Planet First Registry website. This highlights the requirements for expert involvement and public consultation, as well as a description of the frequency at which methodologies are updated. An extract from this document is below:

#### Creating New Methodologies

A proposal for a new Methodology is submitted to Planet First Registry by a member of Planet First Registry's staff or the Advisory Board. An expert from Planet First Registry will conduct a scientific review and create the initial draft of the Methodology, Planet First Registry invites relevant stakeholders to participate in a working group to review the draft and develop it collaboratively

into a consultation draft. Planet First Registry then carries out a public consultation on the draft Methodology, following the Stakeholder Engagement Requirements. Feedback from the public consultation is gathered, addressed, and published on the Planet First Registry website. An expert from Planet First Registry creates a final draft of the Methodology, incorporating the feedback, and submits it to the Advisory Board. The Advisory Board will either accept or reject the Methodology based on the Terms of Reference. Once approved, the Methodology is published on the Planet First Registry website and made available in the document library.

### Revising an Existing Methodology

Approved Methodologies are reviewed every 5 years or more frequently if necessary. Planet First Registry or the Advisory Board can initiate a review to incorporate the latest regulatory demands, scientific advancements, and other new practices that could improve the Methodology. An expert from Planet First Registry undertakes the review and prepares a revised draft of the Methodology. Planet First Registry conducts a public consultation on the revised draft in accordance with the Stakeholder Engagement Requirements. If the revision is minor, Planet First Registry may decide to forgo public consultation. Feedback from the public consultation is collected, addressed, and published on the Planet First Registry website. An expert from Planet First Registry prepares a final revised draft, incorporating the feedback, and submits it to the Advisory Board for approval. The Advisory Board will either accept or reject the revised Methodology based on the Terms of Reference. The Advisory Board may discontinue a Methodology if it cannot be revised to meet the requirements. The discontinuation will be announced and made public on the Planet First Registry website. Once the revised Methodology is approved, it is published on the Planet First Registry website and added to the document library.

### Adopting an External Methodology

Stakeholders can submit an external methodology for consideration, adhering to the Planet First Standard. An expert from Planet First Registry will assess whether the external methodology is substantially different from existing Planet First Registry Methodologies and adheres to and meets the requirements the registry has set out. Planet First Registry shares the assessment outcome with the stakeholders. If the Methodology complies with the registry, it can be resubmitted for approval. If it does not comply, the assessment may suggest ways for the stakeholder to make the Methodology compliant. If the external methodology is deemed compliant, Planet First Registry will conduct a public consultation, as per the Stakeholder Engagement Requirements. Feedback from the public consultation is collected, addressed, and made available on the Planet First Registry website. An expert from Planet First Registry and the external stakeholders create the final draft of the Methodology, incorporating the feedback. Planet First Registry then submits the final draft of the external Methodology, along with the assessment results, to the Advisory Board for approval. The Advisory

Board will either accept or reject the revised Methodology based on the Terms of Reference. If rejected, the Advisory Board may suggest how the stakeholder can make the Methodology compliant and resubmit it. The approved Methodology will then be published on the Planet First Registry website and made available in the document library. As highlighted above, approved methodologies are reviewed every 5 years.

#### Grievance Mechanism

Planet First Registry has a publicly available [grievance policy \(PFP006\)](#), which is accessible to everyone. This policy outlines the procedure for addressing grievances related to Planet First Registry's role as a standard and registry for carbon removal and reduction credits. The purpose of this policy is to promote integrity and transparency. The policy covers:

- The Grievance Procedure
- Escalation and Decision-Making
- Eligibility
- Records and Transparency
- Confidentiality and Data Privacy

#### **2.2.2 If the Programme references other Standards (i.e., CDM additionality tool, methodologies), describe the process in place to ensure that changes to the referenced Standards are reflected in the Programme's processes.**

Planet First Registry only relies on other standards for selected methodologies and tools. To ensure accuracy and integrity Planet First Registry ensures that all changes to referenced standards are reflected in the registries processes. This is executed in the following ways as laid out in section 9.3 of the [Planet First Registry Standard](#):

##### Monitoring Referenced Standards and Internal Processes

Planet First Registry applies a structured and documented approach to ensure that all changes to external standards referenced within its system are accurately and consistently reflected in the Registry's processes internally. This approach is integral to maintaining accuracy, procedural integrity, and compliance with applicable quality requirements.

Monitoring responsibilities are embedded into the Registry's management system and executed through established controls:

- Scientific Team Oversight. The Registry team, composed primarily of scientists, conducts continuous monitoring of developments within the Voluntary Carbon Market (VCM),

- including review of methodologies, external documents, and updates from relevant organisations such as VVB's.
- Market Intelligence Subscriptions. To ensure comprehensive coverage of changes across the VCM, the team maintains subscriptions to authoritative sources, including:
  - *Quantum Commodity Intelligence*
  - *Carbon Daily*
  - *Carbon Pulse*
  - *BeZero Carbon*

Monitoring requirements are embedded in PFR's documented procedures, aligned with ISO 9001:2015, Section 4.1. This includes:

- Formal assessment of internal and external factors affecting operational quality.
- Dissemination of procedural updates through designated internal communication channels.
- Conducting technical reviews of external methodologies and services prior to adoption within the Registry.

These measures constitute PFR's systemic monthly internal monitoring, providing a continuous oversight foundation for all referenced standards.

PFR has implemented a dedicated, structured monitoring system for CDM methodologies and tools:

- CDM methodologies and tools are monitored at least once per month, with continuous systemic monitoring supplementing to capture interim updates.
- The Scientific Team performs monitoring, with verification and oversight by the Compliance Officer.
- Direct review of CDM documentation and methodology updates and stakeholder consultations published by the UNFCCC.
- Secondary monitoring via subscriptions (Quantum Commodity Intelligence, Carbon Pulse, Carbon Daily, BeZero Carbon).
- Dissemination of updates via internal communication channels to relevant teams.

Updates are logged in the Registry's change-tracking system. Each update triggers a Technical Review to assess impacts on:

- Project documentation
- Registry processes
- Alignment with broader VCM developments
- Any substantive modification or material amendments follows a formalised sequence of review and approval:

1. Expert Review  
Proposed amendments are initially assessed and brought forward by Planet First Registry experts after conducting on going monitoring as laid out in 9.3.4.
2. Stakeholder Consultation  
Draft revisions, adjusted in response to expert observations, are circulated for public consultation to capture perspectives from the wider stakeholder community.
3. Final Release  
Once all feedback has been considered and further refinements made, the amended Standard is issued after the Compliance Officer's approval as an updated edition.
4. Transparency  
Each new edition must be accompanied by a published record, clearly detailing the input received and the rationale for the final decisions adopted.

### Recordkeeping and Evidence

- Monthly monitoring records include:
  - o Date of review
  - o Sources checked
  - o Summary of changes
  - o Actions taken

Records are maintained with PFR document control.

Updates with material operational impact are escalated to the Programme Director. Urgent updates may trigger extraordinary monitoring outside of the monthly cycle.

PFR has now implemented a dedicated, detailed monitoring system for Puro Earth methodologies that mirrors the structure applied to CDM:

- Puro Earth methodologies are reviewed at least once per month. Continuous systemic monitoring serves as an additional layer to capture updates between scheduled reviews.
- Responsible Team. The Scientific Team conducts monitoring, with verification and oversight by the Compliance Officer.
- Monitoring Tools and Channels. Direct monitoring of Puro Earth communications (methodology updates, guidance documents, and public consultations).
- Secondary monitoring via intelligence subscriptions (Quantum Commodity Intelligence, Carbon Pulse, Carbon Daily, BeZero Carbon).
- Updates are disseminated via internal communication channels to all relevant teams.

All Puro Earth updates are logged in the Registry's change-tracking system. Each update triggers a Technical Review to assess impacts on:

- Project documentation
- Registry processes
- Alignment with broader VCM developments
- Any substantive modification or material amendments follows a formalised sequence of review and approval:

1. Expert Review

Proposed amendments are initially assessed and brought forward by Planet First Registry experts after conducting on going monitoring as laid out in 9.3.8.

2. Stakeholder Consultation

Draft revisions, adjusted in response to expert observations, are circulated for public consultation to capture perspectives from the wider stakeholder community.

3. Final Release

Once all feedback has been considered and further refinements made, the amended Standard is issued after the Compliance Officer's approval as an updated edition.

4. Transparency

Each new edition must be accompanied by a published record, clearly detailing the input received and the rationale for the final decisions adopted.

## Recordkeeping and Evidence

- Monthly monitoring records include:
  - o Date of review
  - o Sources checked
  - o Summary of changes
  - o Actions taken

Records are maintained with PFR document control

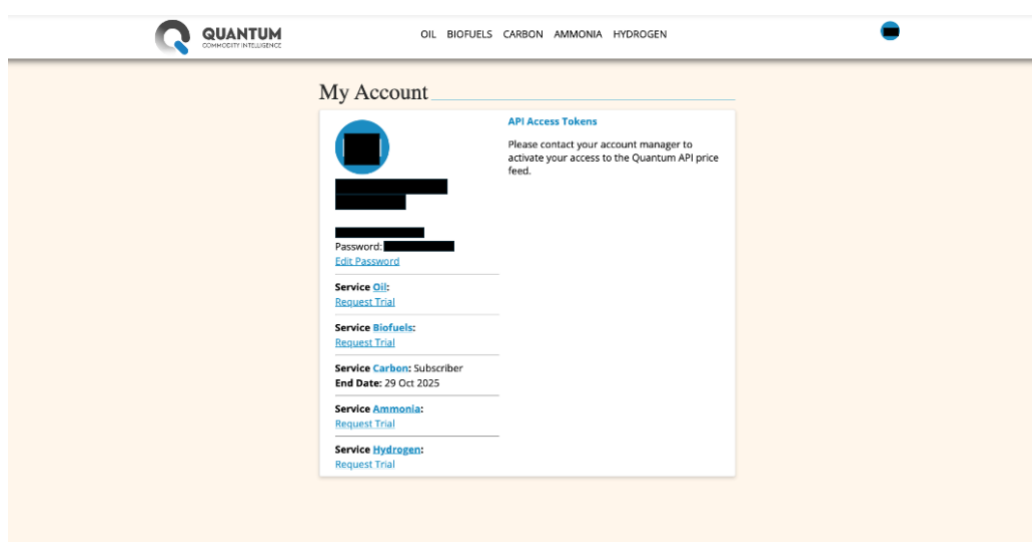
Updates with material operational impact are escalated to the Programme Director. Urgent updates may trigger extraordinary monitoring outside of the monthly cycle.

Planet First Registry only relies on other standards for selected methodologies and tools. To ensure accuracy and integrity Planet First Registry ensures that

all changes to referenced standards are reflected in the registries processes. This is executed in the following ways:

### Organisation Related References:

The Planet First Registry team is constantly monitoring changes to documents as well as updates from external organisations. As the Planet First Registry team is primarily composed of scientists the team is used to regularly checking updates on the latest changes and advancements within the field. The team has purchased a subscription to Quantum Commodity Intelligence as well as other subscriptions such as Carbon Daily, Carbon Pulse, and Bezzero Carbon, this ensures that changes and updates in the VCM and referenced standards are reflected in the Programme's processes. Below shows a screenshot of one of our staff's account subscription page for Quantum Commodity Intelligence:



### Methodologies and Tools

Our staff monitor changes to CDM methodologies and tools at least once a month, ensuring that these changes are reflected in the project documentation that are used on the Planet First Registry.

### VVB's:

As expected we are constantly working in collaboration with VVB's to certify projects under the standard and the registry, as a result we have acquired a close relationship with the auditors and accreditation bodies. This fosters a quick response to changes in the VVB process and accreditation criteria.

Below highlights some further processes in place to ensure that changes to referenced standards are reflected in the programmes processes. These extracts are taken from [PFG003 – Procedure Management](#):

Planet First Registry's approach to procedure development is systematic and considers the broader organisational context, stakeholder needs and service requirements. These steps include:

- Assessing Internal and External Factors – Identifying elements that could impact operational quality, as per ISO 9001:2015, Section 4.1.
- Communication Channels – Various internal tools are employed to disseminate procedural updates and relevant information across the organisation.
- Technical Reviews – Conducting evaluations of products and services from external providers that are intended to be incorporated into Planet First Registry's offerings.



### 3. Registry

#### **3.1 Describe the registry provider and relationship to the Programme. Provide evidence the registry is publicly available and available internationally.**

Planet First Registry is the registry provider for the programme.

Link to the publicly and internationally available Planet First Registry - <https://planetfirstregistry.com/>

#### **3.2 Provide evidence that the registry provides public access to underlying project information including, at minimum, project descriptions, monitoring reports, and validation and verification reports.**

Planet First Registry provides public access to project descriptions, monitoring reports, validation and verification reports as well as other relevant documents relating to Planet First Registry as a registry and standard. These documents can be found the [website](#).

#### **3.3 Provide evidence that the registry individually identifies units through unique serial numbers.**

Every credit listed on the [Planet First Registry](#) has a unique and permanent serial number assigned to it. All these serial numbers are publicly available and on an immutable database which is secured by blockchain technology. This ensures transparency and integrity within Planet First Registry. Blockchain technology allows customers to trace a credit's entire lifecycle from real-time generation through to final credit retirement. The use of unique serial numbers alongside blockchain technology prevents double counting.

#### **3.4 Provide evidence that the registry can identify credit status including, at minimum, “issued”, “retired”, and “cancelled”.**

Upon issuance, credits hold an “Issued” status. Once retired, the status updates to “Retired.” If a credit is revoked due to over-issuance errors or CO2 removal reversals (as specified in the Reversals and Buffer Pools section), its status changes to “Cancelled.”

Planet First Registry

planetfirstregistry.com/carbon-credits

6	#1885226	SSSI	RCF002	Reduced Carbon Fuel	FORWARD	29 Mar, 2025 01:49 ...
7	#1885253	SSSI	RCF002	Reduced Carbon Fuel	FORWARD	29 Mar, 2025 01:49 ...
8	#1885263	SSSI	RCF002	Reduced Carbon Fuel	FORWARD	29 Mar, 2025 01:49 ...
9	#1885242	SSSI	RCF002	Reduced Carbon Fuel	FORWARD	29 Mar, 2025 01:49 ...
10	#1885252	SSSI	RCF002	Reduced Carbon Fuel	FORWARD	29 Mar, 2025 01:49 ...


1-10 of 1885279

### Buffer Pool

A buffer pools acts as a safeguard to ensure the integrity of credits as well as providing a mechanism against reversal or losses of carbon credit stocks. Planet First Registry will allocate a Buffer Pool of credits for each Project Proponent, which will be used to cancel credits in the event of a reversal. Upon verification of a removal or reduction, issued credits will be reserved in the Planet First Buffer Pool, adhering to the Buffer Allocation Rates. The Buffer Pool can be up to 20% of the total verified or issued credits with records indicating credits released upon delivery. Risk assessments must be conducted to classify the likelihood of reversal, thereby determining the necessary Buffer Allocation Rate. Each project must conduct a risk assessment in compliance with the relevant methodology. Findings from this assessment will inform the level of reversal risk and the appropriate Buffer Allocation Rate.

### Credit Status Key

- Forward** - Carbon has not yet been saved.
- Approved** - Data has been provided to show that 1 tCO<sub>2</sub>e has been saved.
- Issued** - Validation and verification has been received resulting in credit issuance.
- Retired** - Credit has been retired against a beneficiary's carbon accounting and a retirement certificate has been issued.
- Cancelled** - Credit has been removed from circulation as a result of an issuance error.



Our registry provides transparent, verified solutions to drive measurable impact and accelerate global progress toward a sustainable future.

[Projects](#)  
[Methodologies](#)

[Developers](#)  
[Public Consultation](#)

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Planet First Registry

planetfirstregistry.com/carbon-credits

[Home](#)
[Registry](#)
[Developer](#)
[Projects](#)
[Methodology](#)

## Planet First Registry

Planet First Registry issues carbon credits backed by scientifically robust methodologies that ensure real, measurable, and permanent carbon reductions and removals. Every credit represents verified CO<sub>2</sub> removed or reduced from the atmosphere and securely recorded on the blockchain, ensuring full transparency and alignment with the Planet First Registry Standard.

Total Forward  
1,885,279

Total Issued  
301,559

Total Retired  
0

Total Cancelled  
0

### Recent Carbon Credits

#	NFT Number	Developer	Project Name	Methodology	Status	Creation Date
1	#1885216	SSSI	RCF002	Reduced Carbon Fuel	FORWARD	29 Mar, 2025 01:49
2	#1885217	SSSI	RCF002	Reduced Carbon Fuel	FORWARD	29 Mar, 2025 01:49
3	#1885218	SSSI	RCF002	Reduced Carbon Fuel	FORWARD	29 Mar, 2025 01:49

### Carbon Credits Filter

Status

Choose Status

Forward

Issued

Approved

Cancelled

Retired

Choose Methodology

Apply Filter

Clear Filters

**3.5 \*Provide evidence that the registry has publicly available rules and procedures that include, at minimum, all account holders undertake and pass “know your customer” checks, and a description of how the registry operators guard against conflicts of interest.**

Planet First Registry has a publicly available [KYC policy](#) which clearly outlines the various KYC checks that all account holders have to pass in order to use the Planet First Registry. These are highlighted below:

**KYC Requirements**

- Information Collection:
  - The full legal Company name.
  - The Company's registered address.
  - The Company's registration number.
  - The Industry sector in which the company operates.
  - For individuals acting on behalf of a company, their name, email, phone number, and position within the company must be provided.
  - Individuals must provide proof of identity and authorisation, such as electronic authentication, a copy of a passport, driver's license, or national identity card. A letter of authorisation or power of attorney from the business granting the individual the right to act on its behalf should also be provided, unless it is stated in the business registration certificate.
- Verification and Screening:
  - Planet First Registry will verify that Account Holders are not based in Financial Action Task Force (FATF) high-risk jurisdictions or named on government-sponsored watchlists or international (UN) sanctions lists. If any of these triggers are met, an account cannot be opened; if identified for an existing account, a closure process will be initiated.
  - Planet First Registry will also check for any sanctions or restrictions that may affect eligibility or suitability by using external sources or databases to conduct the screening.
  - Planet First Registry will develop an understanding of the nature and legitimacy of Account Holders' businesses.
  - Account holders must receive formal approval from Planet First Registry before an account can be opened.
- Record Keeping:
  - KYC records will be maintained for a minimum of five years from the date of the most recent transaction of the account holder.
  - Records of all transactions will also be maintained.
  - Planet First Registry reserves the right to reject any application that does not meet its KYC criteria or standards, or that poses a potential risk to its reputation or operations.

## Ongoing Monitoring

- Transaction Monitoring: Planet First Registry will continuously monitor transactions for unusual or suspicious activity.
- Actions Based on Monitoring: If ongoing monitoring reveals unusual or suspicious activity, Planet First Registry may:
  - Cease trading with the counterparty.
  - Identify the beneficial owners of the counterparty and check whether they are on any watchlists or sanctions lists.
  - Make an on-site visit to the high-risk counterparty.
- Status Monitoring: Planet First Registry continuously monitors the status of Account Holders. Planet First Registry may suspend or terminate the account of any customer or supplier that fails to comply with its KYC policy and procedures, or that provides false, misleading, or fraudulent information or documents.

## Reporting and Mitigations

- High-Risk Identification: A client will be regarded as high-risk if:
  - They have high-risk attributes noted during the sign-up procedure (e.g., based in a FATF high-risk jurisdiction).
  - Unusual and/or suspicious activity is identified during ongoing monitoring.
- Reporting Protocol: When a high-risk client is identified, this will be reported promptly to the individual's Line Manager.
- Mitigation Actions: The Line Manager will validate that a high-risk Account Holder has been identified. Actions to be taken are as follows:
  - If a client is seeking to open an account, further questions may be asked to determine if they are high-risk. If determined to be so, the account opening will be denied.
  - If a client is an existing Account Holder, further questions may be asked to determine if they or their activity is high-risk. If determined to be so, the account will be frozen and an account closure process will be initiated.
  - In cases of account closures, only a high-level explanation will be provided. Specific details of the triggers will not be given to avoid "tipping off".
  - Where high-risk activity appears linked to possible criminal activity, a report will be filed with the relevant authorities. While not a formal "Suspicious Activity Report" (SAR), the report will draw on best practice for filing SARs.

## Training

- **Employee Training:** Preventing financial crime is the responsibility of all individuals within Planet First Registry. This policy is mandatory reading for all new employees at Planet First Registry, and all employees must review any updated versions annually.
- **Role-Specific Training:** Employees will receive role-specific training and guidance. For example, software engineers involved in the development of the Planet First Registry will need a greater understanding of best practices regarding suspicious transaction monitoring.
- **Training Content:** A Director will ensure that the training ensures compliance and understanding of the purpose, scope, and implementation of the policies, as well as the roles and responsibilities of the staff involved. The training will also cover the legal and regulatory framework governing the KYC requirements, the risks and consequences of non-compliance, and the best practices and standards for conducting due diligence and verification checks.
- **Training Frequency:** Frontline staff who interact directly with customers and suppliers will undergo more in-depth and frequent training.

## How Planet First Registry Guards Against Conflicts of Interest

Planet First Registry has a publicly available [Conflicts of Interest Policy \(PFP001\)](#). Planet First Registry guards against conflicts of interest with the following procedures:

- **Training:** All relevant individuals must receive comprehensive training on what constitutes a conflict of interest, the procedures set out in the COI policy, and their responsibility to recognise and disclose any conflicts that may arise due to their professional role or personal circumstances.
- **Identification:** Individuals must identify and report any actual or potential conflicts of interest to a Director or their line manager upon joining the company, or as soon as possible after receiving notice of the policy. This is done through a [conflicts of interest declaration form \(PFD001\)](#). These declarations are reviewed by their Line Manager, who is responsible for recommending a Mitigation Plan to the Board for approval. Workshops can aid in recognising conflicts that may arise from organisational structure, outsourcing arrangements, board memberships, supplier relationships. A Director will determine whether a situation constitutes a conflict and conduct any necessary investigations. If the Director has a conflict, the CEO will make the final decision. In cases of disagreement, the Chairperson or an independent board member should oversee the matter.
- **Registration:** Any identified conflicts of interest, along with mitigation measures, must be recorded in a confidential log maintained by a Director.

This log is reviewed regularly at least once a year and whenever there are significant changes within the organisation. The Director must also assess the status of recorded conflicts and the adequacy of the mitigation measures in place.

- Follow-up: This stage involves both mitigation measures and resolution procedures. Mitigation strategies may include implementing new policies, internal outsourcing arrangements, clearly defined service schedules, additional approval steps for new products, committee oversight, or contractual provisions for employees. If existing measures prove inadequate, further actions must be implemented and documented. Employees affected by a conflict must comply with the specified mitigation steps.

If a conflict cannot be resolved through these measures, it must be escalated for further resolution. The individual concerned must withdraw from involvement in the matter until a full investigation has been carried out, during which they will have the opportunity to present their case. The CEO is responsible for determining the appropriate course of action. However, in cases where senior management or a board member is involved, or if there is disagreement, the Chairperson or an independent board member must make the final decision. Resolution measures may include enhanced monitoring, disclosure to relevant parties, exclusion of the conflicted individual from access to sensitive information, restrictions on participation in discussions, reassignment of duties, temporary or permanent removal from relevant projects, or disciplinary action, including dismissal where necessary. All affected individuals are required to comply with the resolution procedures, and all investigations and decisions regarding conflict resolution must be properly documented. Failure to comply with this policy may result in disciplinary action, up to and including termination of employment or contract. Legal action may also be taken if deemed necessary. Any breaches of this policy may be reported to a Director.

### VVBs

To ensure impartiality and prevent conflicts of interest in project validation and verification, strict guidelines govern the selection and engagement of Validation and Verification Bodies (VVBs):

- Organisations involved in a project's development cannot act as VVBs for that project, preventing bias in validation and verification.
- VVBs must not have received payment for assisting in methodology development, ensuring their independence.
- To reduce conflicts of interest, Planet First Registry selects and engages VVBs for Project Validation and Verification, maintaining objectivity.
- VVBs must complete a [conflict of interest declaration \(PFD001\)](#) as part of their application, enhancing transparency and identifying potential conflicts before validation begins.
- When signing a project statement of work, VVBs must confirm their impartiality and lack of financial interest.

- Any entity involved in project development or compensated for methodology development and certification is prohibited from serving as a VVB.

### Terms of References

To guard from conflicts of interests on the board and committees, members must immediately disclose any conflicts of interest to the Chair and, if appropriate, abstain from deliberations or votes on the relevant subject-matter. Moreover, If the chair declares a conflict of interest, another member will be chosen by the group to chair the meeting or the section of the meeting relevant to the declared conflict.

### **3.6 \*Provide evidence that registry functions, programme documents, and methodologies are available in English.**

Planet First Registry is a UK-based company which operates and conducts its business in English. All registry functions, programme documents and methodologies are publicly available in English as shown on the Planet First Registry - <https://planetfirstregistry.com/>

#### **3.6.1 Confirm understanding that where the Assessor seeks evidence that is not available in English (i.e., when doing spot checks of project documents) ICROA may have to charge the Programme a fee to have the relevant document translated.**

Planet First Registry confirms its understanding that where the assessor seeks evidence that is not available in English, ICROA may have to charge Planet First Registry a fee to have the relevant document translated. However, this is not relevant to Planet First Registry as all documents are in English.

#### **Recommendation:**

- **If applicable, provide information on whether your programme is connected to the Climate Action Data Trust or any comparable market infrastructure that ensures public access to harmonized registry information and enhances market transparency and integrity globally.**
  - Planet First Registry is not connected to the Climate Action Data Trust or any comparable market infrastructure. However, Planet First Registry is open to the idea of establishing this connection with the Climate Action Data Trust after completion of the application.



## 4. Validation and Verification

### 4.1 Third-party validation and verification

#### 4.1.1 **Provide evidence that all projects are verified to a reasonable level of assurance as defined in ISO 14064-3**

Please see the validation and verification reports from [CNC001](#) and [LIB001](#) which clearly show that all projects on Planet First Registry are validated and verified to a reasonable level of assurance as defined in ISO 14064-3.

All projects must adhere to Planet First Registry requirements, which state that all projects have to be independently validated and verified by a third-party VVB. This is outlined in the [VVB policy](#) as well as the [Planet First Registry Certification Process](#), an extract of this process is shown below:

The Planet First Registry certification process is designed to help projects maximise their positive impact. The process uses rigorous methodologies to accurately quantify impact, stakeholder inclusivity, and third-party validation and verification bodies (VVBs) to audit projects, ensuring the delivery of high-quality projects and credits.

**Project Planning:** Before starting, Project Developers should review existing methodologies, standard documentation, and terms to ensure the project aligns with Planet First Registry principles and requirements. This includes identifying applicable methodologies, checking project eligibility, and confirming basic project design against safeguarding principles. Bespoke methodologies can also be considered upon request.

**1 - Stakeholder Consultation & Safeguards:** After planning and summarising project information, projects must engage in stakeholder consultations. This ensures the project's sustainability by involving those who may be affected. Project Developers must notify Planet First Registry when the Stakeholder Consultation is due to take place and will have up to 30 days to complete the stakeholder consultation report.

**2 - Review:** After stakeholder consultations, a project can undergo a Review to determine its potential to meet Planet First Registry requirements. This involves submitting a Request Form, a draft Stakeholder Consultation Report, a signed Cover Letter, signed Terms & Conditions, and paying the Review Fee.

**3 - Validation by an Independent VVB:** Projects must demonstrate compliance with Planet First Registry principles through an independent assessment by a Planet First Registry-approved VVB. This confirms that the project's design and monitoring system align with requirements. Validation must be completed within two years of the project being listed. Projects need to have a "Listed" status, contract and pay a Planet First Registry approved VVB, and submit to the VVB its estimates of the project's climate and sustainable development impacts, as well as a Project Design Document (PDD). The VVB uploads the



final validation report to the Planet First Registry via the [contact@planetfirstregistry.com](mailto:contact@planetfirstregistry.com) email.

4 - Design Validation Review: This is a quality and document check after positive validation by a VVB. Upon approval, the project is listed on the Planet First Registry as “Validated” alongside any relevant documents. This will allow Project Developers to show a future issuance forecast for the lifetime of the project. Reviews are managed by an expert from Planet First Registry and can take up to 2 weeks. Responses from Project Developers and VVBs for quality and document checks are due within 3 weeks.

5 - Project Monitoring Report: Project Developers implement the project and its monitoring system according to the Planet First Registry Validated Design, engaging with stakeholders and submitting frequent reports to the Planet First Registry via the [contact@planetfirstregistry.com](mailto:contact@planetfirstregistry.com) email.

6 - Verification by an Independent VVB: A Planet First Registry-approved VVB conducts an independent assessment to confirm that the project's impacts align with Planet First Registry's requirements. Projects must have a “Validated” status, contract and pay a Planet First Registry approved VVB, and provide a Monitoring Report alongside any relevant supporting documents. Verification must occur at least once during the five-year certification cycle, with the first verification within two years of the project implementation or design validation date. The VVB uploads the final verification report and any other supporting documents to Planet First Registry via the [contact@planetfirstregistry.com](mailto:contact@planetfirstregistry.com) email.

7 - Design Verification Review: This is a quality and document check after positive verification by a VVB. Projects will need to pay the fee for the Design Verification Review. The review is managed by an expert from Planet First Registry and lasts a minimum of 2 weeks and is concluded when all Amendment Action Requests (AARs)/Explanation Requests (ERs) are successfully closed. The appointed VVB and Project Developer will review the findings and make any changes if necessary. Responses from Project Developers and VVBs for document and quality checks are due within 3 weeks. Approval results in a “Verified” status, allowing the project to issue Planet First Registry Verified credits.

8 - Design Validation Renewal: To maintain status beyond five years, projects must undergo a Design Validation Renewal. This includes;

- Applying the latest versions of methodologies, tools and standard documents.
- Updating the project design document and monitoring plan and having it re-validated by a VVB.
- Re-submitting an updated version of its estimates of the project's climate and sustainable development impacts.

Projects must have had a Planet First Registry Validated Status in the last 5 years and contract and pay a Planet First Registry approved VVB. The VVB uploads the final Design Validation Renewal Report to the Planet First Registry via the [contact@planetfirstregistry.com](mailto:contact@planetfirstregistry.com) email.

9 - Design Verification Renewal: This is a document and quality check by Planet First Registry. Projects must have a positive validation renewal opinion from a VVB. Ensure the appointed VVB has submitted the following documents to Planet First Registry:

- Final Validation Renewal Report,
- An updated and approved PDD
- Monitoring Plan
- An updated version of its Estimates of the Project's Climate and Sustainable Development Impacts.
- Pay the Design Verification Renewable Fee.

Planet First Registry assigns an expert to review project documents, which can take up to 2 weeks. The appointed VVB and Project Developer will review the findings and make any changes if necessary. Project Developers and VVBs must meet specific deadlines when responding to AARs, ERs, and observations. Document and quality check responses are due within 2 weeks. Approval results in a "Verified" status, allowing the project to carry on issuing Planet First Registry Verified credits.

Planet First Registry ensures that all projects are verified to a reasonable level of assurance as defined in ISO 14064-3. All projects must adhere to Planet First Registry requirements, which state that all projects have to be independently validated and verified by a third-party VVB. This is outlined in the [VVB policy](#) as well as the [Planet First Registry Certification Process](#), an extract of this process is shown below:

The Planet First Registry certification process is designed to help projects maximise their positive impact. The process uses rigorous methodologies to accurately quantify impact, stakeholder inclusivity, and third-party validation and verification bodies (VVBs) to audit projects, ensuring the delivery of high-quality projects and credits.

Project Planning: Before starting, Project Developers should review existing methodologies, standard documentation, and terms to ensure the project aligns with Planet First Registry principles and requirements. This includes identifying applicable methodologies, checking project eligibility, and confirming basic project design against safeguarding principles. Bespoke methodologies can also be considered upon request.

1 - Stakeholder Consultation & Safeguards: After planning and summarising project information, projects must engage in stakeholder consultations. This

ensures the project's sustainability by involving those who may be affected. Project Developers must notify Planet First Registry when the Stakeholder Consultation is due to take place and will have up to 30 days to complete the stakeholder consultation report.

2 - Review: After stakeholder consultations, a project can undergo a Review to determine its potential to meet Planet First Registry requirements. This involves submitting a Request Form, a draft Stakeholder Consultation Report, a signed Cover Letter, signed Terms & Conditions, and paying the Review Fee.

3 - Validation by an Independent VVB: Projects must demonstrate compliance with Planet First Registry principles through an independent assessment by a Planet First Registry-approved VVB. This confirms that the project's design and monitoring system align with requirements. Validation must be completed within two years of the project being listed. Projects need to have a "Listed" status, contract and pay a Planet First Registry approved VVB, and submit to the VVB its estimates of the project's climate and sustainable development impacts, as well as a Project Design Document (PDD). The VVB uploads the final validation report to the Planet First Registry via the [contact@planetfirstregistry.com](mailto:contact@planetfirstregistry.com) email.

4 - Design Validation Review: This is a quality and document check after positive validation by a VVB. Upon approval, the project is listed on the Planet First Registry as a "Validated" alongside any relevant documents. This will allow Project Developers to show a future issuance forecast for the lifetime of the project. Reviews are managed by an expert from Planet First Registry and can take up to 2 weeks. Responses from Project Developers and VVBs for quality and document checks are due within 3 weeks.

5 - Project Monitoring Report: Project Developers implement the project and its monitoring system according to the Planet First Registry Validated Design, engaging with stakeholders and submitting frequent reports to the Planet First Registry via the [contact@planetfirstregistry.com](mailto:contact@planetfirstregistry.com) email.

6 - Verification by an Independent VVB: A Planet First Registry-approved VVB conducts an independent assessment to confirm that the project's impacts align with Planet First Registry's requirements. Projects must have a "Validated" status, contract and pay a Planet First Registry approved VVB, and provide a Monitoring Report alongside any relevant supporting documents. Verification must occur at least once during the five-year certification cycle, with the first verification within two years of the project implementation or design validation date. The VVB uploads the final verification report and any other supporting documents to Planet First Registry via the [contact@planetfirstregistry.com](mailto:contact@planetfirstregistry.com) email.

7 - Design Verification Review: This is a quality and document check after positive verification by a VVB. Projects will need to pay the fee for the Design Verification Review. The review is managed by an expert from Planet First

Registry and lasts a minimum of 2 weeks and is concluded when all Amendment Action Requests (AARs)/Explanation Requests (ERs) are successfully closed. The appointed VVB and Project Developer will review the findings and make any changes if necessary. Responses from Project Developers and VVBs for document and quality checks are due within 3 weeks. Approval results in a “Verified” status, allowing the project to issue Planet First Registry Verified credits.

8 - Design Validation Renewal: To maintain status beyond five years, projects must undergo a Design Validation Renewal. This includes;

- Applying the latest versions of methodologies, tools and standard documents.
- Updating the project design document and monitoring plan and having it re-validated by a VVB.
- Re-submitting an updated version of its estimates of the project’s climate and sustainable development impacts.

Projects must have had a Planet First Registry Validated Status in the last 5 years and contract and pay a Planet First Registry approved VVB. The VVB uploads the final Design Validation Renewal Report to the Planet First Registry via the [contact@planetfirstregistry.com](mailto:contact@planetfirstregistry.com) email.

9 - Design Verification Renewal: This is a document and quality check by Planet First Registry. Projects must have a positive validation renewal opinion from a VVB. Ensure the appointed VVB has submitted the following documents to Planet First Registry:

- Final Validation Renewal Report,
- An updated and approved PDD
- Monitoring Plan
- An updated version of its Estimates of the Project’s Climate and Sustainable Development Impacts.
- Pay the Design Verification Renewable Fee.

Planet First Registry assigns an expert to review project documents, which can take up to 2 weeks. The appointed VVB and Project Developer will review the findings and make any changes if necessary. Project Developers and VVBs must meet specific deadlines when responding to AARs, ERs, and observations. Document and quality check responses are due within 2 weeks. Approval results in a “Verified” status, allowing the project to carry on issuing Planet First Registry Verified credits. For further evidence [validation and verification reports](#) can be found on the project section of the registry.

## 4.2 VVB Qualifications

### 4.2.1 **\*Provide the list of approved VVBs and a link to where this is published on the Programme’s website.**

## Planet First Registry Approved VVBs:

### Aardvark Certification Limited

- Aardvark Certification Limited are a UKAS accredited certification body independently appointed to provide certification services across a number of privately owned certification schemes. They also provide certification across various standards including ISO 9001, 45001, 14001, 50001, 14064 and PAS2060.

### ASG Cert

- ISO 17065 accreditation by the ANAB
- Accreditation given by the BLE to certify under the EU RED II directive following ISO 17065 principles.

### Enviance

- GAB accredited ISO 14065 (ISO 14066):2020 body.

This list can be found here on the Planet First Registry Website –

<https://planet-registry-cdn.s3.eu-west-2.amazonaws.com/Validation+and+Verification/Planet+First+Registry+Approved+VVBs.pdf>

#### **4.2.2 \*Confirm the organisation has at least two organisations approved as VVBs, or an explanation of why not, if fewer than two are approved.**

Planet First Registry confirms that it has at least two organisations approved as VVBs as shown in 4.2.1.

#### **4.2.3 \*Provide evidence of the publicly available list of qualifications for VVBs that includes, at a minimum,**

- requirements that VVBs must be accredited under a relevant accreditation programme, such as ISO 14065, CDM/A6.4 Accreditation programme, etc.
- \*that VVBs may only perform validation and/or verification activities for the sectoral scope for which they have been accredited.

### Requirements that VVBs must be accredited

As outlined in the [VVB policy](#), Planet First Registry requires that VVBs must be accredited under a relevant accreditation programme such as ISO 14065, CDM/A6.4 Accreditation programme. An extract from this policy is shown below:

To gain approval from Planet First Registry, a VVB must demonstrate accreditation through one of the following:

- Accreditation from an International Accreditation Forum (IAF) member, adhering to ISO 14065 or other relevant ISO standards, such as ISO 14034, ISO 17020, and ISO 17029.
- Accreditation from a relevant governmental or intergovernmental regulatory body.
- Accreditation from the United Nations UNFCCC CDM Executive Board.
- Demonstrated compliance with all required verification needs and competencies needed for the project's protocol, in line with the guidelines of ISO 19011 or other relevant standards.
- Accreditation from a national or international emission allowance/reduction program.
- Another relevant accreditation system.

The accreditation must remain valid throughout the validation and verification process and when submitting the final VVB report. Planet First Registry will conduct regular checks on the accreditation status of approved VVBs.

As shown in the [VVB policy](#), VVBs must also demonstrate competence in greenhouse gas accounting, adhering to the following minimum requirements:

- An audit team must consist of at least a team leader and a separate validator or verifier; a sole proprietor cannot conduct validation and verification.
- The team must possess expertise in all relevant Planet First Registry rules, requirements, and associated documents for their specific carbon removal or reduction pathways.
- VVBs must demonstrate competence in the specific sectoral areas of the project's carbon removal or reduction activities. Critically, they can only conduct validation and verification activities within their accredited sectoral scope.
- Personnel records of all auditors must be submitted, including a detailed curriculum vitae (CV) outlining their education and sectoral work experience.
- A Lead Auditor Certificate from an accredited verification body is required.
- A VVB report Log must be maintained.
- VVBs must complete the Planet First Registry onboarding process, ensuring they are familiar with Planet First Registry and relevant protocols.
- They must establish, document, execute, and maintain a publicly accessible appeals process for handling complaints.

- VVBs must sign Planet First Registry's training guide, and familiarise themselves with the Standard, and Individual Carbon removal or reduction methodologies.

VVBs may only perform validation and/or verification activities for the sectoral scope for which they have been accredited

As highlighted in the [VVB policy](#), VVBs can only perform validation and verification activities for the sectoral scope in which they have received accreditation. An extract from the [VVB policy](#) outlining this is shown below:

VVBs must demonstrate competence in the specific sectoral areas of the project's carbon removal or reduction activities. Critically, they can only conduct validation and verification activities within their accredited sectoral scope. Moreover, as part of the VVB application template, VVB's must declare their accreditations and the sectoral scope for which they have been accredited.

#### **4.2.4 \*Describe how, and at what frequency, the Programme checks the qualifications of the Programme's approved VVBs against the list of requirements.**

As shown in Planet First Registry's [VVB policy](#), Planet First Registry regularly checks the qualifications of its approved VVBs against the list of requirements. This is done through regular VVB spot checks, more specifically desk-based reviews. Spot checks can include reviewing all VVB documentation such as validation, verification and sampling plans, reports, opinions, conflict of interest disclosures and accreditations. All validation and verification reports are checked by Planet First Registry, within these reports it is a requirement to confirm the competence/accreditation of the validation and verification team along with a declaration that there are no conflicts of interest. When projects are onboarded, Planet First Registry staff will check all material received by VVB's that assesses project developers against Planet First Registry rules and requirements. Planet First Registry will oversee VVB activities and can suspend approval for performance issues.

#### **4.2.5 \*If applicable, describe the rules that outline the scenarios when it is acceptable to have validation or verification completed by a qualified individual (sole proprietor). Describe what qualifications are required of the individual.**

As highlighted in the [VVB policy](#), an audit team must consist of at least a team leader and a separate validator or verifier; a sole proprietor cannot conduct validation and verification. Therefore this is not applicable to Planet First Registry.



### 4.3 Programme Oversight of VVBs

#### 4.3.1 **\*Provide evidence of the publicly available procedure for providing oversight to VVBs that includes, at minimum:**

- Requirements for the VVB to prove independence from the Programme, market, and project.
- **\*At least two individuals involved in validation and/or verification of each project (peer review)**
- **\*Minimum requirements for site visits are specified (at a minimum: one physical site visit during verification).**
- **\*A rule on what number of sequential verifications are allowed before the project must be verified by a new VVB.**
- Procedure for spot checks on quality of validation/verification reports, and mitigation plan

Planet First Registry has a publicly available procedure for providing oversight to VVBs in the Planet First Registry [VVB policy](#).

#### Procedures for oversight include:

- Publicly available list of qualifications of approved VVBs.
- Review of validation and verification reports before carbon credits are issued.
- Responses to Amendment Action Requests (AARs) and Explanation Requests (ERs) must be satisfactory before credits are issued.
- Planet First Registry can conduct spot checks, either through site visits or desk-based reviews. These spot checks are recorded and are available upon request.

Spot checks can include reviewing:

- VVB documentation: Verification and sampling plans, reports, opinions, and conflict of interest disclosures.
- Project Proponent documentation: Validation and Verification audit reports will undergo a quality review.
- If any deficiencies are found, the auditor must resolve them before the report is accepted. Credits will only be issued once the report meets the required quality standard.
- Significant and/or repeated VVB performance concerns will be reported to the relevant accreditation body.
- VVBs will be witnessed every 5 years to ensure the quality, consistency, and integrity of the VVB reports conducted. These VVB reports can be internal, with oversight from their accreditation body. Planet First Registry can also attend VVB reports.



- Planet First Registry may suspend or revoke a Lead Auditor or VVB from the approved list for repeated quality issues or if there is a suspected conflict of interest.
- Decisions on suspension or revocation are at the sole discretion of Planet First Registry. However, any decision to suspend or revoke a Lead Auditor may be appealed.

Moreover, to gain approval from Planet First Registry, a VVB must demonstrate accreditation through one of the following:

Accreditation from an International Accreditation Forum (IAF) member, adhering to ISO 14065 or other relevant ISO standards, such as ISO 14034, ISO 17020, and ISO 17029. Accreditation from a relevant governmental or intergovernmental regulatory body. Accreditation from the United Nations UNFCCC CDM Executive Board. Demonstrated compliance with all required verification needs and competencies needed for the project's methodology, in line with the guidelines of ISO 19011 or other relevant standards. Accreditation from a national or international emission allowance/reduction program. Another relevant accreditation system. The accreditation must remain valid throughout the validation and verification process and when submitting the final VVB report. Planet First Registry will conduct regular checks on the accreditation status of approved VVBs. Accreditation bodies will also perform regular and independent audits of VVBs.

Requirements for the VVB to prove independence from Planet First Registry, the market, and projects:

Planet First Registry requires that VVBs must demonstrate independence from Planet First Registry, the market and the projects they audit. These measures include:

- Organisations involved in project or methodology development cannot act as a VVB for that project.
- VVBs must declare any conflicts of interest during the [application form \(PFT005\)](#). This allows Planet First Registry to mitigate any issues or select another VVB.
- Upon signing a [project scope of work](#), the VVB must confirm their impartiality and the absence of conflicts of interest. This includes confirmation that they have no financial interest and no unmitigated conflict with Planet First Registry, the market or the project.
- Auditors and their family members must not have fiduciary relationships with anyone promoting or dealing in the offset credits being evaluated.
- If a conflict of interest is identified after contracts are signed or the VVB report begins, Planet First Registry will take action, potentially suspending experts or appointing a different VVB.
- Projects must work with a single VVB for no more than five consecutive years, and a VVB may conduct verification for a project during no more than five out of seven consecutive years.
- For each VVB assignment, VVBs must confirm in writing their independence from the entity subject to validation and verification.

- The selected VVB's declaration will be included in the publicly available final validation and verification reports created by the appointed VVB.
- Individual Lead Auditors must rotate from validation and verification projects after a period of 5 years.

Moreover, as mentioned in the [VVB policy \(PFP003\)](#), Planet First Registry may suspend or revoke a Lead Auditor or VVB from the approved list for repeated quality issues or if there is a suspected conflict of interest. Decisions on suspension or revocation are at the sole discretion of Planet First Registry. However, any decision to suspend or revoke a Lead Auditor may be appealed.

At least two individuals involved in validation and/or verification of each project (peer review):

As highlighted in the [VVB policy \(PFP003\)](#), an audit team must consist of at least a team leader and a separate validator or verifier; a sole proprietor cannot conduct validation and verification. Therefore, two individuals are always involved in validation and verification of each project.

Minimum requirements for site visits are specified:

As shown in section 5.4 of the Standard and Planet First Certification Process, for the initial validation of a project, Planet First Registry suggests that a site visit takes place however this is not mandatory. For the verification of a project, a site visit is mandatory. For later Verifications, the Validation and Verification Body (VVB) needs to determine if a site visit is necessary by carrying out their own independent risk assessment. The VVB must provide a schedule for site visits within the Validation/Verification plan that they submit before starting an audit.

Minimum requirements for site visits are specified:

As shown in the [VVB policy \(PFP003\)](#) and the [Planet First Certification Process \(PFPR002\)](#), for validation and the initial verification of a project, a site visit is mandatory, unless Planet First Registry and the appointed VVB deems there to be sufficient information to carry out the validation and verification of a project remotely. For later verifications, the validation and verification body needs to determine if a site visit is necessary by carrying out its own independent risk assessment. The VVB must provide a schedule for site visits within the validation/verification plan that they submit before starting an audit.

A rule on what number of sequential verifications are allowed before the project must be verified by a new VVB:

As outlined in the Planet First Registry [VVB policy \(PFP002\)](#), Projects must work with a single VVB for no more than five consecutive years, and a VVB

may conduct verification for a project during no more than five out of seven consecutive years.

Procedure for spot checks on quality of validation/verification reports, and mitigation plan:

The procedure for spot checks on quality of validation/verification reports and a mitigation plan are outlined in the [VVB policy \(PFP002\)](#) and are highlighted below.

Spot checks can include reviewing:

- VVB documentation: Verification and sampling plans, reports, opinions, and conflict of interest disclosures.
- Project Proponent documentation: Validation and Verification audit reports will undergo a quality review.
- If any deficiencies are found, the auditor must resolve them before the report is accepted. Credits will only be issued once the report meets the required quality standard.
- Significant and/or repeated VVB performance concerns will be reported to the relevant accreditation body.
- VVBs will be witnessed every 5 years to ensure the quality, consistency, and integrity of the VVB reports conducted. These VVB reports can be internal with oversight from their accreditation body. Planet First Registry can also attend VVB reports.
- Planet First Registry may suspend or revoke a Lead Auditor or VVB from the approved list for repeated quality issues or if there is a suspected conflict of interest.
- Decisions on suspension or revocation are at the sole discretion of Planet First Registry, however any decision to suspend or revoke a Lead Auditor may be appealed.

**4.3.2 \*Provide evidence that the procedure described in Section 4.3.1 is being followed.**

Evidence that VVBs prove independence from the programme, market, and project

One of our approved VVBs named Enviance had to complete an application form and a conflicts of interest form which proves its independence from the programme, market, and project. The application form and conflict of interest form can be found [here](#).

Evidence that at least two individuals are involved in validation and/or verification of each project.

Example – CNC audited by Aardvark and ASG Cert. Aardvark was the VVB for Validation and ASG Cert was the VVB for Verification of CNC's UPVC recycling project.

Aardvark are a UKAS accredited certification body independently appointed to provide certification services across a number of privately owned certification schemes. They also provide certification across various standards including ISO 9001, 45001, 14001, 50001, 14064 and PAS2060. ASG Cert has ISO 17065 accreditation by the ANAB. Moreover, accreditation was given by the BLE to certify under the EU RED II directive following ISO 17065 principle.

At least two validators were involved, one called Evie Garner who was the lead validator and the other named Nicholas Johnn who was the peer reviewer for the project. At least two verifiers were involved, one named Li Gessy Ga Wing who was the lead verifier and other named Pedro Francisco Pitzinger who was the peer reviewer for the project. Validation and Verification reports can be found [here](#).

#### Evidence of a site visit.

A site visit was conducted by Evie Garner from Aardvark at CNC's facility in Middlesborough. Below also highlights evidence of the site a visit in the verification report:

## 1.4 Verification Criteria

- ISO 14064-3:2019
- CDM AMS-III.AJ Version 09.0: Recovery and Recycling of Materials from Solid Wastes
- SOL\_24\_S101\_CNC Project Design Document (PDD)
- Planet First Registry Standard
- Level of Assurance: Reasonable

## 1.5 Scope of Verification

- **GHG Sources Verified:** Baseline emissions from virgin uPVC production; emissions from uPVC recycling operations.
- **GHG Types:** CO<sub>2</sub>
- **Project Boundary:** Collection, transport, recycling facility, and manufacturing processes.

## 2. Methodology & Approach

The verification included:

- **Document Review:**  
Analysis of the PDD, methodology documents, calculations, and emission data.
- **Data Assessment:**  
Verification of baseline and project emissions data and carbon credit estimations.
- **Site Visit & Interviews:**  
Inspection of recycling operations and discussions with project personnel.

After review there is no uncertainty of the data used in this project for the generation of carbon credits.

### Evidence of spot checks on validation/verification.

Spot checks have been conducted throughout the validation and verification process particularly at the Design Validation Review and Design Verification Review stages. These reviews are quality checks to ensure that the VVB audits meet the requirements of the Planet First Standard. For example, Niki Dembinski Planet First Registry's compliance officer conducted an onsite spot check when Aardvark conducted the on-site validation to make sure the VVB auditing process was in line with Planet First Registry requirements. Dr Alex Psalia Planet First Registry's Chief Scientist conducted a spot check review at the verification stage by reviewing project documentation, data from the project and the monitoring report.

**4.3.3 \*Describe the capacity building support the Programme provides to the VVBs, including onboarding, training, and explanations of what the VVB must look at when completing validations and verifications.**

Planet First Registry will first evaluate the current capacity of Verification and Validation Bodies (VVBs). Before Planet First Registry approves a VVB, the VVB must complete an application that details the VVB's sectoral experience. Once Planet First Registry identifies the key knowledge or experience gaps for the specific project, it will provide a VVB training guide for the auditors selected for the project. This [training guide \(PFH001\)](#) will need to be signed to confirm that the VVBs have read and understood the training guide.

**4.3.4 \*Provide evidence of the procedure that ensures VVBs operate to the spirit of the Standard and projects are working towards the goals of the Programme.**

Planet First Registry will evaluate Validation and Verification Bodies (VVBs) based on the data supplied in the [application form \(PFT005\)](#), ensuring competency, expertise, and the absence of conflicts of interest. The form's Declarations section guarantees that VVBs comprehend and explicitly consent to adhere to the principles of Planet First Registry's crediting program and its objectives, as outlined in the Standard's regulations.

Furthermore, Planet First Registry will adopt a comprehensive perspective, assessing whether VVBs demonstrate the willingness and capability to meet the Standard's objectives. This qualitative assessment will be shaped through direct engagement with VVB personnel and any publicly available data on the VVB's performance record. The Planet First Standard places significant emphasis on scientific precision, transparency, and the avoidance of conflicts of interest. These attributes must be evident in the statements and actions of the VVBs collaborating with Planet First Registry.

Planet First Registry takes the same approach when selecting Project Proponents. Planet First Registry will evaluate project proponents based on the data supplied in the certification process. A Project Proponent's stated commitment to adhering to the relevant Methodology and a conflict of interest declaration form is insufficient. Planet First Registry's staff will engage in numerous interactions. Through this process, a qualitative judgment will be made regarding the Project Proponent's genuine dedication to the rigorous scientific standards expected by Planet First Registry and the demanding data collection requirements involved. Planet First Registry can decline collaboration with Project Proponents deemed inconsistent with the goals and values of the Planet First Standard.

## 5. Carbon Crediting Principles

### 5.1 Unique

#### 5.1.1 Provide evidence of the procedure in place that ensures carbon credits are not double counted.

Below shows an extract from [the standard](#) highlighting the procedure in place that ensures carbon credits are not double counted:

##### Double Issuance:

Any project listed on the Planet First Registry must be listed there exclusively and not on any other program. This ensures that credits are issued and counted in only one registry. The same rule applies to the claims associated with a particular project. All credit information is stored on the blockchain, ensuring that every transaction is publicly recorded, immutable, and verifiable.

##### Double Use:

Double use is prevented through the transparency and public accessibility of the Planet First Registry, which records the full life cycle of credits and allows for the unique identification of the project against which credits were issued. Credits can only have one owner at a time and can only be retired to a single beneficiary. Once retired, credits cannot be reused. Upon retirement, a unique and publicly available Retirement Certificate is issued. All credit transactions, from issuance to retirement, are recorded on the blockchain, ensuring a fully auditable and tamper-proof history.

##### Double Claiming:

To prevent double claiming, Planet First Registry requires that no separate CO<sub>2</sub> removal or reduction claims be made for the underlying removal or reduction from which a given credit was issued. Planet First Registry actively monitors for instances of double claiming, and accounts found engaging in this practice may face suspension. By leveraging blockchain technology, every credit's ownership and use are publicly verifiable, preventing any duplication or misuse of claims.

As pointed out in section 6.2 and 5.6 of the [PFR Standard](#) as well as the [KYC policy and VVB training guide](#), Planet First Registry has procedures in place ensuring that carbon credits are not double counted. The exclusivity monitoring framework ensures that projects listed on PFR are not registered elsewhere. Before registration, the compliance team conducts due diligence by searching major carbon registries, checking project details, and reviewing public disclosures. After registration, quarterly automated checks, industry monitoring, with all searches logged and retained for five years. Any suspected duplicates trigger escalation, including suspension or

deregistration. Onboarding requires full KYC/AML screening, verification of prior registry participation, and disclosure of ownership information, with enhanced scrutiny for high-risk cases. Assurance is maintained through dual controls, entity-level KYC/AML and project-level registry monitoring, reviewed by Compliance. VVBs support this by obtaining developer declarations, conducting registry cross-checks at validation and verification, escalating potential conflicts, and repeating checks at every verification cycle to confirm ongoing exclusivity.

Each carbon credit is tokenized as a unique NFT through a VCM service provider, following the ERC-721 or ERC-1155 standard. They are minted at the Forward stage before the carbon has been saved and change state from:

1. Forward
2. Approved
3. Issued
4. Retired
- or
5. Cancelled

#### Credit Status Key

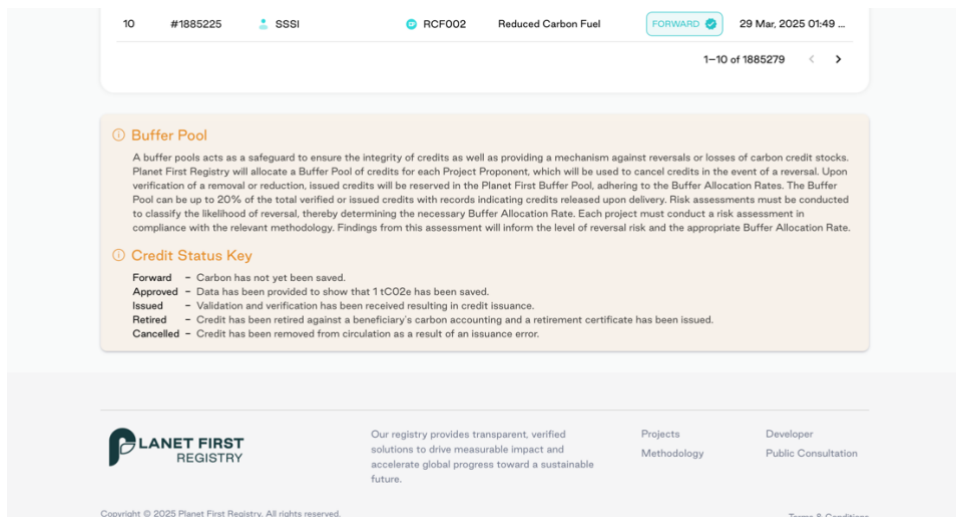
Forward – Carbon has not yet been saved.

Approved – Data has been provided to show that 1 tCO<sub>2</sub>e has been saved.

Issued – Validation and verification has been received resulting in credit issuance.

Retired – Credit has been retired against a beneficiary's carbon accounting and a retirement certificate has been issued.

Cancelled – Credit has been removed from circulation as a result of an issuance error.



The screenshot displays the Planet First Registry interface. At the top, there is a header with the following information: 10, #1885225, SSSI, RCF002, Reduced Carbon Fuel, a 'FORWARD' button, and a timestamp '29 Mar, 2025 01:49 ...'. Below the header, there is a section titled 'Buffer Pool' which explains that a buffer pool acts as a safeguard to ensure the integrity of credits and provides a mechanism against reversals or losses of carbon credit stocks. It also mentions that Planet First Registry will allocate a Buffer Pool of credits for each Project Proponent, which will be used to cancel credits in the event of a reversal. Below the 'Buffer Pool' section, there is a 'Credit Status Key' section which lists the following statuses and their descriptions:

- Forward** – Carbon has not yet been saved.
- Approved** – Data has been provided to show that 1 tCO<sub>2</sub>e has been saved.
- Issued** – Validation and verification has been received resulting in credit issuance.
- Retired** – Credit has been retired against a beneficiary's carbon accounting and a retirement certificate has been issued.
- Cancelled** – Credit has been removed from circulation as a result of an issuance error.

At the bottom of the page, there is a footer with the Planet First Registry logo, a statement about the registry providing transparent, verified solutions to drive measurable impact and accelerate global progress toward a sustainable future, and links to 'Projects Methodology' and 'Developer Public Consultation'. The footer also includes a copyright notice: 'Copyright © 2025 Planet First Registry. All rights reserved.' and a link to 'Terms & Conditions'.



Below shows an extract from [the standard](#) highlighting the procedure in place that ensures carbon credits are not double counted:

#### Double Issuance:

Any project listed on the Planet First Registry must be listed there exclusively and not on any other program. This ensures that credits are issued and counted in only one registry. The same rule applies to the claims associated with a particular project. All credit information is stored on the blockchain, ensuring that every transaction is publicly recorded, immutable, and verifiable.

#### Double Use:

Double use is prevented through the transparency and public accessibility of the Planet First Registry, which records the full life cycle of credits and allows for the unique identification of the project against which credits were issued. Credits can only have one owner at a time and can only be retired to a single beneficiary. Once retired, credits cannot be reused. Upon retirement, a unique and publicly available Retirement Certificate is issued. All credit transactions, from issuance to retirement, are recorded on the blockchain, ensuring a fully auditable and tamper-proof history.

#### Double Claiming:

To prevent double claiming, Planet First Registry requires that no separate CO<sub>2</sub> removal or reduction claims be made for the underlying removal or reduction from which a given credit was issued. Planet First Registry actively monitors for instances of double claiming, and accounts found engaging in this practice may face suspension. By leveraging blockchain technology, every credit's ownership and use are publicly verifiable, preventing any duplication or misuse of claims.

## 5.2 Real

### 5.2.1 **Provide evidence that carbon credits are measured, monitored, and verified ex-post. Identify any methodologies under the Programme that issue carbon credits ex-ante.**

#### Carbon credits are measured, monitored and verified ex-post

Carbon credits issued by the Planet First Registry are verified ex-post. They undergo measurement, monitoring, and third-party verification during the

Verification Phase, as conducted by an accredited Validation and Verification Body (VVB). This is outlined in [section 2.0 of the Planet First Standard](#), this is also highlighted in the [certification process](#).

Documentation: When a new Project Proponent applies for certification by Planet First Registry, a comprehensive set of project documentation is compiled into a Project Design Document (PDD) to ensure alignment with ISO 14064-2:2019. Further details on specific documentation requirements are outlined in the [Planet First Standard \(PFP004\)](#). All projects are subject to audits carried out by an independent Validation and Verification Body (VVB). As outlined in our [VVB Policy \(PFP002\)](#), these audits assess compliance with the Planet First Standard and the relevant Methodology. This process includes on-site inspections unless automated site data is so strong that this is not necessary.

### Ex-ante carbon credits

To help unlock upfront finance, especially in the early stages of project implementation, when verification has not yet taken place the Planet First Registry supports the issuance of ex-ante carbon credits. These represent projected greenhouse gas (GHG) emission reductions and/or carbon removals that are planned but not yet verified. Ex-ante credits are issued in a provisional digital form and cannot be retired, however, can be transferred. They may be reserved in the account of a designated beneficiary, based on an agreement between the Project Developer and the Carbon Buyer. Retirements are initiated through a VCM service provider. After successful verification, the ex-ante forward credits have a state change to issued, and an equivalent volume of verified carbon credits is issued on the Planet First Public Registry. Ex-ante credits are only available to projects that are operational, and may be issued for up to 10 years, as long as they remain within the certification term.

As shown in section 6.14.5 of [the standard](#) ex-ante credits are issued in provisional form and:

- Cannot be retired.
- Are flagged distinctly in the registry.
- Can be transferred between accounts on Carbon Plant but not used for offsetting.
- Ex-post credits, by contrast, are issued only after verification.

### Blockchain NFT Lifecycle:

- Each Carbon Credit Is an NFT: Carbon Plant mints every credit as a unique Non-Fungible Token (NFT) on a secure blockchain, the digital equivalent of a tamper-proof certificate.
- Lifecycle with Full Traceability: Every carbon credit NFT undergoes state changes.
- These state changes are instantly reflected on Carbon Plant as the VCM service provider is connected to PFR through an API link. This is shown below:
  1. Forward - Representing future delivery, enabling forward contracts and pre-financing.

2. Approved- Data has been provided to show that 1tco2e has been saved.
3. Issued- Verified and active, available for trading, retirement and ownership transfer.
4. Burnt (Retired)- Permanently removed from circulation, proving climate impact with public on-chain evidence.

All credits whether they are ex-ante or ex-post are transferred through a VCM service provider named Carbon Plant.

All methodologies under Planet First Registry issues carbon credits ex-ante for both emission reductions and removals.

#### Carbon credits are measured, monitored and verified ex-post

Carbon credits issued by the Planet First Registry are verified ex-post. They undergo measurement, monitoring, and third-party verification during the Verification Phase, as conducted by an accredited Validation and Verification Body (VVB). This is outlined in [section 2.0 Certification Process of Planet First Standard](#), this is also highlighted in the [certification process](#).

Documentation: When a new Project Proponent applies for certification by Planet First Registry, a comprehensive set of project documentation is compiled into a Project Design Document (PDD) to ensure alignment with ISO 14064-2:2019. Further details on specific documentation requirements are outlined in the [Planet First Standard \(PFP004\)](#). All projects are subject to audits carried out by an independent Validation and Verification Body (VVB). As outlined in our [VVB Policy \(PFP002\)](#), these audits assess compliance with the Planet First Standard and the relevant Methodology. This process includes on-site inspections unless automated site data is so strong that this is not necessary.

#### Ex-ante carbon credits

To help unlock upfront finance, especially in the early stages of project implementation, when verification has not yet taken place the Planet First Registry supports the issuance of ex-ante carbon credits. These represent projected greenhouse gas (GHG) emission reductions and/or carbon removals that are planned but not yet verified. Ex-ante credits are issued in a provisional digital form and cannot be retired, however, can be transferred. They may be reserved in the account of a designated beneficiary, based on an agreement between the Project Developer and the Carbon Buyer. Reservations are initiated through a VCM service provider. After successful verification, the ex-ante forward credits have a state change to issued, and an equivalent volume of verified carbon credits is issued on the Planet First Public Registry. Ex-ante credits are only available to projects that are operational, and may be issued for up to 10 years, as long as they remain within the certification term.

All methodologies under Planet First Registry issues carbon credits ex-ante for both emission reductions and removals.

### 5.3 Permanent

#### 5.3.1 Identify the project types under the Programme that have a risk of reversal. Describe the Programme's requirements for a multi-decadal term/commitment by the project developer.

The projects that issue Removal credits, rather than Reduction credits, are those that carry a risk of reversal, particularly when it comes to carbon sequestration. Currently, Planet First Registry is in the process of certifying Removal credits for bio-based construction materials and Marine Carbon Dioxide Removal (MCDR). These are the project types that have a risk of reversal. Planet First Registry certifies CO<sub>2</sub> removal activities that sequester carbon into highly durable storage.

As part of the assessment process, all projects must thoroughly outline the potential risks of reversal, considering the specific risk factors across five critical categories: Social, Economic, Environmental, Technical, and Administration. Although the provided examples of risks are not exhaustive, projects are encouraged to identify any additional relevant risks. The project developers will carry out and produce a Risk Assessment and Mitigation Plan which is reviewed by the PFR team and the risk level is confirmed.

This consists of:

A = Remote - E = Likely  
and  
1 = Low - 5 = Extreme Risk

As outlined in [section 3.13 of the standard](#), methodologies must include a quantitative reversal risk estimation of an issued credit, considering nature induced, human-induced, and geopolitical risks. The overall risk effect is then given as a percentage of the output volume outlined in section 5.3.3 of this application. The risk estimation should include an estimation of risk impact and risk likelihood of every material risk. This estimation must include a description of how the risk was calculated, for example what values, estimates, likelihoods statistical methods, consultations, guidelines and regulations were considered when creating the risk estimation.

**Risk Mitigation:** Where material risks are identified, methodologies should include obligations for risk identification, pre-emptive risk mitigation, management, and reporting practices.

**Reversal Event Actions:** If a reversal event is detected, the supplier must:

- Prevent further reversal.
- Notify the Issuing Body within 5 days of detection.
- Determine the failure that caused the reversal event.
- Calculate the reversal quantity.

Planet First Registry reviews the notification, failure, and reversal quantity. Planet First Registry subtracts the reversal quantity from the output volume for the monitoring period where the reversals occurred. Planet First Registry

withdraws and invalidates the credits in question equal to the reversal quantity. The supplier must deposit credits of the same type or comparable permanence to cover the reversal quantity.

For projects where there is a significant risk of reversal, a long-term, multi-decadal commitment is essential. Such a commitment to carbon removal entails a sustained and strategic approach to extracting carbon dioxide from the atmosphere over an extended period—often spanning several decades. It typically involves the deployment of robust technologies or practices designed to ensure the permanence and integrity of carbon sequestration across time.

### **5.3.2 For projects with a risk of reversal, describe the requirements for the project to complete a risk mitigation plan that includes, at minimum, a description of how risks of reversal will be minimised.**

All project developers must complete a Risk Assessment and Mitigation Plan.

A risk assessment is required to determine the relevant risks and the size of the buffer pool for each project. For high-risk projects and removal projects this buffer is held for the duration and lifecycle of the project to mitigate risks of reversal. Robust monitoring is essential to ensure the long-term effectiveness of carbon removal or reduction projects. A comprehensive risk assessment must be conducted to identify all potential Reversal mechanisms that could compromise the Durability of stored carbon. A risk mitigation plan may then be required depending on the outcome of the project developers risk assessment. Please refer to [section 6.17 of the standard](#) for more information.

Projects must also complete a monitoring plan to quantify the likelihood and impact of these risks. The period of monitoring will vary depending on the project's process and location, with specific requirements outlined in the applicable methodology. The contents of the monitoring plan and strategy must include a specified frequency of measurements and re-evaluations, taking into account the inherent uncertainty of the method employed. The monitoring plans and risk mitigation plans should also include provisions for reporting any reversals to VVBs and relevant regulatory bodies, alongside any additional requirements that are method-specific.

### **5.3.3 For projects with a risk of reversal, describe the risk mitigation mechanism(s) in place to ensure any carbon credits lost to intentional or unintentional reversals are replaced.**

As outlined in section 6.18.1 of the [Planet First Standard \(PFPR004\)](#), Planet First Registry will allocate a Buffer Pool of credits for each Project Proponent, which will be used to cancel credits in the event of a reversal or issuance error. Upon validation of a removal or reduction, credits will be reserved in the Planet First Registry Buffer Pool, adhering to the Buffer Allocation Rates. Removal Credits held within the Buffer Pool cannot be traded or used for credit deliveries during or after the crediting period, as they serve as a safeguard against potential reversals. Reduction Credits can be traded and used for credit deliveries after verification and after the crediting period. The

Buffer Pool can be up to 20% of the total verified or issued credits with records indicating credits released upon delivery.

Risk assessments must be conducted to classify the likelihood of reversal, thereby determining the necessary Buffer Allocation Rate. Each project must conduct a risk assessment in compliance with the relevant methodology. Findings from this assessment will inform the level of reversal risk and the appropriate Buffer Allocation Rate. The size of the Buffer Pool is determined by the specific reversal risk of a project, as detailed in the validated Methodology and risk assessment. Projects with greater reversal risks will require a larger Buffer. An expert from the Planet First Registry will decide what size buffer pool a project should have based on the risk assessment. This system functions alongside a conservative approach to estimating net CO<sub>2</sub> removal or reduction, incorporating uncertainties within the credited removal or reduction figures. The buffer pool allocation rates are shown below.

- Low: 5%
- Medium: 10%
- High: 20%

Should a Project Proponent's Buffer Pool lack sufficient credits to counterbalance a reversal, any future credits derived from their removals will be allocated to the Buffer Pool and subsequently cancelled until the reversal is fully compensated. In cases where a Project Proponent ceases operations, assessments will be conducted individually.

If a reversal is deemed avoidable, the Project Proponent must replenish the Buffer Pool by transferring credits equivalent to the reversal amount. While any unresolved avoidable reversals remain, all newly issued credits from the Project Proponent—regardless of the project—will be directed to the Buffer Pool until the deficit is resolved.

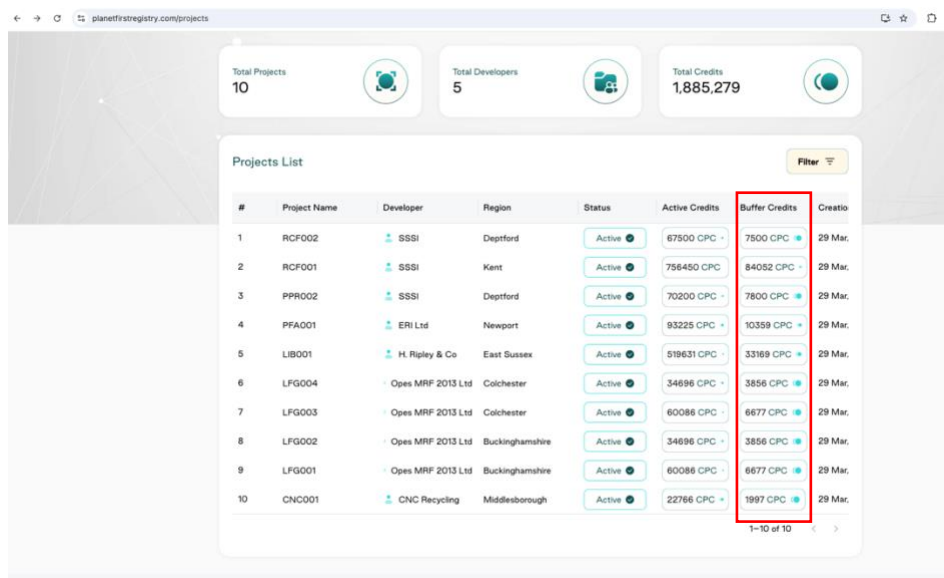
For unavoidable reversals, there is no obligation for the Project Proponent to restore their Buffer allocation. Storage risks must be integrated into the risk assessment and accounted for within conservative removal estimations. Risk evaluations should be designed to ensure that open-system CO<sub>2</sub> storage is assigned the lowest reversal risk rating, with the corresponding Buffer Allocation Rate providing additional precautionary measures. The transfer of buffer pool credits will take place through a VCM service provider. Credits will be transferred into a project proponent or buyers' wallet on a VCM service providers platform. More detailed information on Planet First Registry reversals requirements and buffer pool mechanism and procedures for handling reversals can be found in [Planet First Standard \(PFPR004\)](#).

#### **5.3.4 Provide evidence that the requirements and mechanisms described in Sections 5.3.1-5.3.3 are in place and followed.**

The buffer pool can be found on the projects page of the Planet First Registry website - <https://planetfirstregistry.com/projects>.

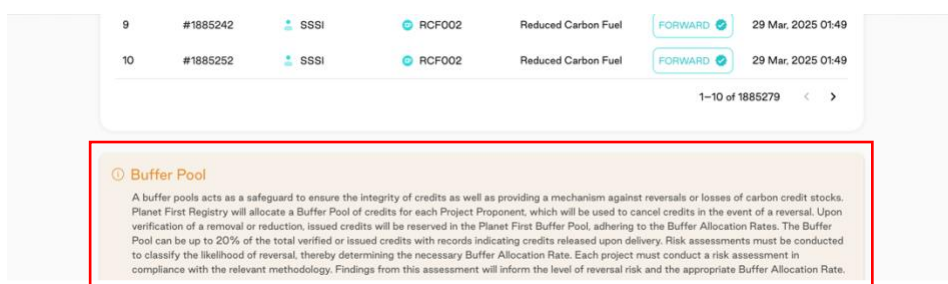
For each project this represent the credits that have been stored in the buffer pool which will be used to cancel credits in the event of a reversal. This process is described clearly in section 6.18.1 of the [Planet First Standard \(PFPR004\)](#), as well as, a paragraph describing it on the registry.

The risk assessments and mitigation plan for every project are publicly available on each individual project page. This [link](#) highlights CNC001's publicly available completed risk assessment and mitigation plan. The risk assessment and mitigation plan template which helps determine the buffer pool allocation rate can be found in the [document library](#) (buffer pool quantities shown below).



The screenshot shows the Planet First Registry website with a 'Projects List' table. The table has columns for #, Project Name, Developer, Region, Status, Active Credits, Buffer Credits, and Creation Date. A red box highlights the 'Buffer Credits' column for all projects.

#	Project Name	Developer	Region	Status	Active Credits	Buffer Credits	Creation
1	RCF002	SSSI	Derford	Active	67500 CPC	7500 CPC	29 Mar.
2	RCF001	SSSI	Kent	Active	756450 CPC	84052 CPC	29 Mar.
3	PPR002	SSSI	Derford	Active	70200 CPC	7800 CPC	29 Mar.
4	PFA001	ERI Ltd	Newport	Active	93225 CPC	10359 CPC	29 Mar.
5	LIB001	H. Ripley & Co	East Sussex	Active	519631 CPC	33169 CPC	29 Mar.
6	LFG004	Opes MRF 2013 Ltd	Colchester	Active	34696 CPC	3856 CPC	29 Mar.
7	LFG003	Opes MRF 2013 Ltd	Colchester	Active	60086 CPC	6677 CPC	29 Mar.
8	LFG002	Opes MRF 2013 Ltd	Buckinghamshire	Active	34696 CPC	3856 CPC	29 Mar.
9	LFG001	Opes MRF 2013 Ltd	Buckinghamshire	Active	60086 CPC	6677 CPC	29 Mar.
10	CNC001	CNC Recycling	Middlesbrough	Active	22766 CPC	1997 CPC	29 Mar.



The screenshot shows a table with two rows of data. A red box highlights the 'Buffer Pool' section below the table.

9	#1885242	SSSI	RCF002	Reduced Carbon Fuel	FORWARD	29 Mar, 2025 01:49
10	#1885252	SSSI	RCF002	Reduced Carbon Fuel	FORWARD	29 Mar, 2025 01:49

**Buffer Pool**

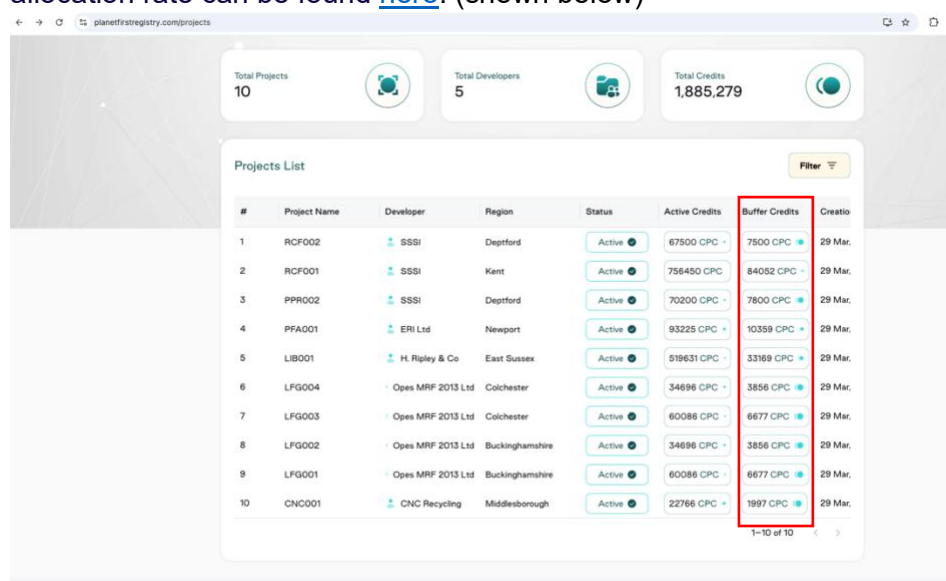
A buffer pools acts as a safeguard to ensure the integrity of credits as well as providing a mechanism against reversals or losses of carbon credit stocks. Planet First Registry will allocate a Buffer Pool of credits for each Project Proponent, which will be used to cancel credits in the event of a reversal. Upon verification of a removal or reduction, issued credits will be reserved in the Planet First Buffer Pool, adhering to the Buffer Allocation Rates. The Buffer Pool can be up to 20% of the total verified or issued credits with records indicating credits released upon delivery. Risk assessments must be conducted to classify the likelihood of reversal, thereby determining the necessary Buffer Allocation Rate. Each project must conduct a risk assessment in compliance with the relevant methodology. Findings from this assessment will inform the level of reversal risk and the appropriate Buffer Allocation Rate.



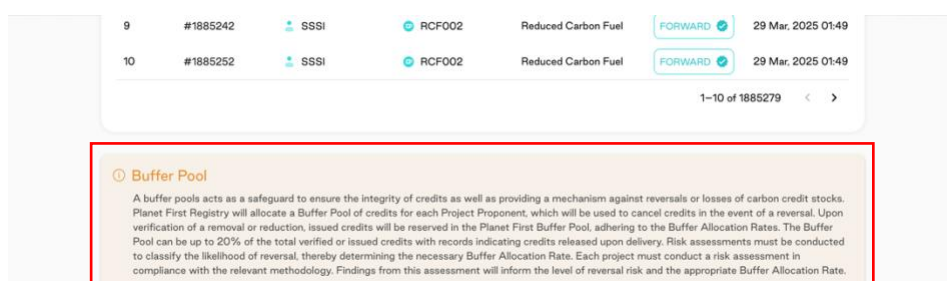
The buffer pool can be found on the projects page of the Planet First Registry (here <https://planetfirstregistry.com/projects>, this represent the credits that have been stored in the buffer pool which will be used to cancel credits in the event of a reversal).

For each project this represent the credits that have been stored in the buffer pool which will be used to cancel credits in the event of a reversal. This process is described clearly in section 6.18.1 of the [Planet First Standard \(PFPR004\)](#), as well as, a paragraph describing it on the registry.

The risk assessment template which helps determine the buffer pool allocation rate can be found [here](#). (shown below)



#	Project Name	Developer	Region	Status	Active Credits	Buffer Credits	Creation Date
1	RCF002	SSSI	Devford	Active	67500 CPC	7500 CPC	29 Mar.
2	RCF001	SSSI	Kent	Active	756450 CPC	84052 CPC	29 Mar.
3	PPR002	SSSI	Devford	Active	70200 CPC	7800 CPC	29 Mar.
4	PFA001	ERI Ltd	Newport	Active	93225 CPC	10359 CPC	29 Mar.
5	LIB001	H. Ripley & Co	East Sussex	Active	519631 CPC	33169 CPC	29 Mar.
6	LFG004	Opes MRF 2013 Ltd	Colchester	Active	34696 CPC	3856 CPC	29 Mar.
7	LFG003	Opes MRF 2013 Ltd	Colchester	Active	60086 CPC	6677 CPC	29 Mar.
8	LFG002	Opes MRF 2013 Ltd	Buckinghamshire	Active	34696 CPC	3856 CPC	29 Mar.
9	LFG001	Opes MRF 2013 Ltd	Buckinghamshire	Active	60086 CPC	6677 CPC	29 Mar.
10	CNC001	CNC Recycling	Middlesbrough	Active	22766 CPC	1997 CPC	29 Mar.



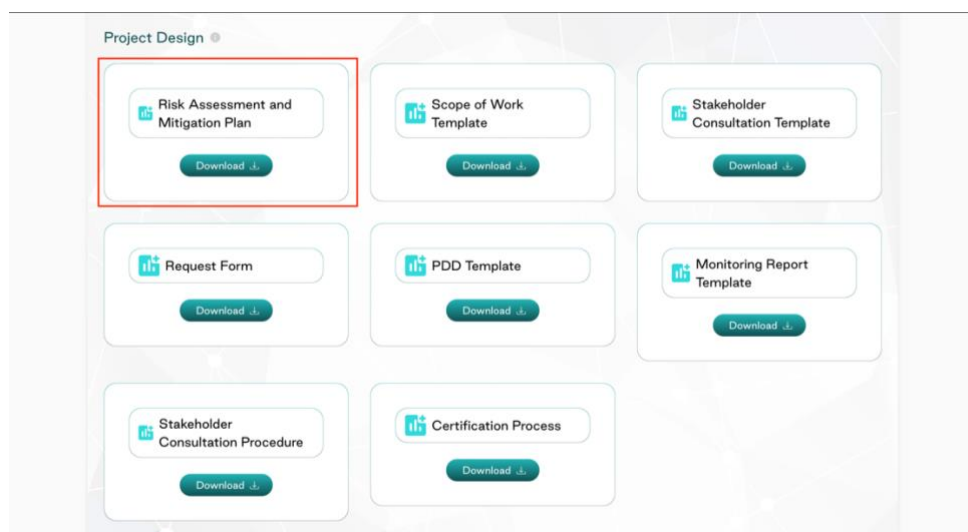
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10	#1885252	SSSI	RCF002	Reduced Carbon Fuel	FORWARD	29 Mar. 2025 01:49

1-10 of 1885279

**Buffer Pool**

A buffer pools acts as a safeguard to ensure the integrity of credits as well as providing a mechanism against reversals or losses of carbon credit stocks. Planet First Registry will allocate a Buffer Pool of credits for each Project Proponent, which will be used to cancel credits in the event of a reversal. Upon verification of a removal or reduction, issued credits will be reserved in the Planet First Buffer Pool, adhering to the Buffer Allocation Rates. The Buffer Pool can be up to 20% of the total verified or issued credits with records indicating credits released upon delivery. Risk assessments must be conducted to classify the likelihood of reversal, thereby determining the necessary Buffer Allocation Rate. Each project must conduct a risk assessment in compliance with the relevant methodology. Findings from this assessment will inform the level of reversal risk and the appropriate Buffer Allocation Rate.





## 5.4 Additional

### 5.4.1 Describe how the Programme ensures projects are additional based on:

- Legal or regulatory additionality analysis, and
- At least one of the following:
  - Investment, cost, or other financial analysis (*most preferred*), with a common practice/market penetration analysis
  - Barrier analysis (*least preferred*), with a common practice/market penetration analysis
  - Performance standards/benchmarks

#### Legal Additionality Analysis

Explanation: The project activity must go beyond existing legal or regulatory requirements; if it would have happened anyway due to legal obligations, it is not additional.

Developer Input: The project must demonstrate that it is not mandated by law, regulation, or legally binding agreements. This can be demonstrated by:

- The absence of existing laws or regulations that require the project activity or emission reductions.
- Evidence that any similar regulatory requirements are not enforced or have limited applicability, and thus the project exceeds legal baselines.
- Documentation showing that the project was voluntary, and not undertaken to comply with any legal or policy mandate.

## Investment Additionality Analysis (As shown in tool02)

### Explanation:

Investment analysis is used to demonstrate that the proposed project activity is not financially attractive in the absence of revenue from the sale of carbon credits. If a financially more attractive alternative (the baseline scenario) would have been pursued instead, the emission reductions associated with the project are considered additional. This confirms that the project would not proceed without the incentive provided by carbon finance.

### Developer Input Requirements:

To demonstrate investment additionality, the project developer must provide the following:

1. Definition of the baseline scenario:
  - Clearly identify the most economically and financially attractive alternative to the project (e.g., continued use of existing infrastructure, cheaper technology, or no investment).
  - Ensure the baseline is a credible and realistic option under current market and policy conditions.
2. Comprehensive financial assessment:
  - Conduct a robust financial analysis using at least one of the following indicators: Internal Rate of Return (IRR), Net Present Value (NPV), or payback period.
  - Use transparent and conservative assumptions, and clearly state all input values (e.g., capital costs, operating expenses, fuel prices, revenue assumptions).
  - Demonstrate that, without carbon credit income, the project fails to meet standard financial benchmarks.
3. Appropriate benchmark selection:
  - Justify the financial benchmark used for comparison (e.g., industry-specific hurdle rate, weighted average cost of capital [WACC], return on equity).
  - Ensure the benchmark is relevant to the type of investor and regional context.
4. Sensitivity analysis:
  - Assess the impact of changes in key parameters (e.g., fuel costs, technology costs, market prices) on financial performance.
  - Show that under reasonable variations, the project remains financially unattractive without carbon revenues.

By demonstrating that the proposed project is less financially viable than realistic alternatives and that it becomes feasible only with the support of carbon credit revenue the project satisfies the criteria for investment additionality under TOOL02 v7.0.

## Common Practice Additionality Analysis (As shown in tool02)

Explanation: Common practice additionality is established by demonstrating that the proposed project activity is not already widely implemented in the relevant region or sector. If similar technologies or practices are commonly observed, then the project must provide clear evidence that it differs significantly in ways that justify its need for carbon finance. Otherwise, it is assumed that the activity might have occurred without the incentive provided by carbon credits.

Developer Input: To demonstrate common practice additionality, the project developer must provide:

1. Assessment of similar activities in the region:
  - Conduct a survey of the sector and region to determine whether similar projects or technologies are already operational.
  - Define the geographical boundary and the sector used for comparison (e.g., national level, or subnational if justified).
  - Use publicly available data (e.g., government reports, industry data, registries) to determine how frequently the project type occurs.
2. Benchmark Thresholds (per TOOL02 v7.0):
  - If more than 20% of similar projects in the region use the same technology or practice (or more than 3 out of 10), the project is considered common practice unless a clear distinction is made.
3. Assessment of distinguishing characteristics:

If similar projects are observed, the developer must demonstrate that the proposed project differs in at least one of the following ways:

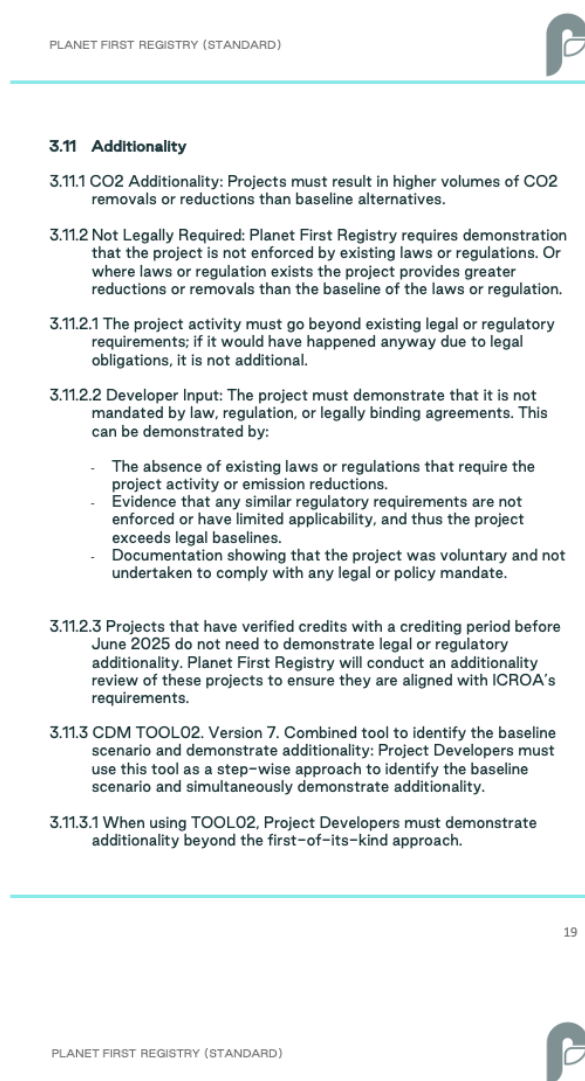
  - Investment or funding structure: e.g., other projects were subsidized or donor-funded.
  - Technology scale or innovation: e.g., the project uses a more advanced or riskier version of the technology.
  - Regulatory status: e.g., other projects were mandatory or implemented to comply with regulation.
  - Market conditions or target population: e.g., the project serves a different socioeconomic group or market segment.

By showing that the project is not a widespread practice or that it has distinct features which prevent replication without additional support the developer confirms that the emission reductions would not have occurred under business-as-usual conditions. This justifies the claim of common practice additionality.

All additionality analyses are audited by third party validation and verification bodies to ensure projects are additional based on Planet First Registry's additionality requirements.

**5.4.1.1 Provide evidence that the Programme defines and provides guidance for each additionality assessment method it permits. This should include the instructions the Programme gives to project developers on how to apply each method, along with examples of acceptable evidence (as provided by the Programme).**

Below shows a screenshot from the standard highlighting how the programme defines and provides guidance for each additionality assessment method it permits.



Planet First Registry ensures that projects use the relevant additionality tools as shown above to obtain definitions and guidance for each additionality assessment. These tools include instructions for project developers on how to apply each additionality method. Planet First Registry does provide guidance on additionality if requested by Project Developers. Below shows screenshots of Planet First Registry providing its opinion and guidance on the application of tool02 to the LIBS001 project.

## PLANET FIRST REGISTRY LTD



### Application of Tool02 to LIBS Technology Deployment

#### Step 0 - First-of-its-Kind (FOIK) Assessment

- This project qualifies as first-of-its-kind in the applicable geographical area. The LIBS technology applied by H. Ripley & Co is the first commercial-scale deployment of LIBS for post-consumer mixed metal sorting in the UK. The LIBS system enables production of virgin-grade recycled metals directly from mixed waste, bypassing energy-intensive re-melting processes not previously achievable at commercial scale.

#### Step 1 - Identification of Alternative Scenarios

- As the LIBS technology uses the chemical composition of a reference metal to identify and sort the post consumer waste stream to separate out a specific grade of metal with high accuracy, it can be guaranteed the recycled metal is pure and has the same properties of the virgin or primary equivalent. Therefore, the recycled metal would only be used as an alternative to these high quality metals, as a result the LIBS process displaces the production of aluminium from mined ore or virgin materials. GHG emissions reductions can therefore be quantified based on the volume of aluminium recycled, less any project emissions associated with the LIBS recycling process.
- This activity is fully voluntary and not mandated. UK and EU waste regulations do not require the use of LIBS, nor do they require production of primary-grade recycled metals. Conventional secondary recycling processes are fully compliant with applicable legislation.

#### Step 2 - Barrier Analysis

- Technology risk: LIBS is a relatively novel technology for this application, carrying operational performance uncertainties.
- Market risk: Developing consistent downstream offtake contracts for virgin-grade recycled aluminium required customer engagement, market acceptance testing, and certification.
- Capital access: Financing was limited for first-of-kind waste processing technology without established revenue certainty beyond material sales.

#### Step 3 - Investment Analysis

- Currently, the commodity market pricing for recycled aluminium and steel is not as high as the pricing for virgin aluminium and steel. The significance of this is that less revenue is received from the sale of metal recycled from the project. Therefore, carbon finance is required to bolster the project to carry on producing the recycled materials and make sufficient revenue to carry on operating.
- The cost of recycling aluminium and steel is generally cheaper as the process uses 95% less energy needed for the primary production of virgin metals. However, the LIBS project is not financially viable without the sale of carbon credits due to expensive upfront and maintenance costs to implement the LIBS sorting technology. Recycling aluminium and steel in this way to deliver material outputs equivalent to virgin or primary grades without additional remelting or material additions is not common practice. Therefore, this change to the project boundary and increase in emissions reductions as a result of the implementation of LIBS sorting technology requires the support of carbon finance.

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CASTLETOWN, IM9 1TG, ISLE  
OF MAN

[WWW.PLANETFIRSTREGISTRY.COM](http://WWW.PLANETFIRSTREGISTRY.COM)

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REGISTERED OFFICE IS AT THE ENGINE HOUSE,  
ALEXANDRA ROAD, CASTLETOWN, IM9 1TG, ISLE OF MAN

## PLANET FIRST REGISTRY LTD



### Conclusion

The LIBS project satisfies the requirements of Tool02, including the FOIK criterion, Planet First Registry affirms the project's additionality under Tool02.

Name: Niki Dembinski

Job Title: Compliance Officer

Signature: 

Date: 25/02/2025

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**5.4.2 If the Programme pre-defines certain projects as automatically additional (e.g., through a “positive list” of eligible project types), describe how the activity was determined to be additional. Provide evidence that the criteria for such positive lists are publicly disclosed, and conservative.**

This is not applicable, there is no automatic additionality.

## 5.5 Measurable

**5.5.1 Provide evidence that carbon credits are issued from project-based standards and methodologies. Describe any methodologies where carbon credits are issued from a product-based methodology or via lifecycle assessment.**

Planet First Registry Carbon Credits, issued under the [Planet First Standard \(PFPR004\)](#), are exclusively issued from project based methodologies. Several key attributes underpin this approach:

- Well-defined project parameters: Each project awarded carbon credits is meticulously delineated by explicit parameters, including an established timeframe, a specific geographical location, and a precisely articulated technical objective. These factors are integral to the formulation of the Planet First Registry Methodology, ensuring methodological robustness and contextual relevance.
- Project-specific data through the PFR Methodology: The assessment conducted by or on behalf of project developers is founded upon primary data directly obtained from the project itself or its immediate operational partners. This methodological rigor guarantees the reliability and specificity of the data, mitigating the risk of generic approximations. Background data are utilised judiciously and in strict accordance with established best practices.
- Independent validation by VVBs: The primary data underpinning the Planet First Registry Methodology undergoes rigorous auditing and validation by VVBs, ensuring its empirical accuracy and direct pertinence to the project in question. This verification process reinforces the methodological integrity of the assessment. Third-party methodologies employed are also annually checked for updates, and projects are adjusted accordingly.
- Project-specific measurement frameworks: The Planet First Registry Program deliberately eschews broad, sector-wide measurement approaches. Instead, it employs highly specialised measurement templates and Planet First Registry frameworks tailored to the unique characteristics and impacts of each project, thereby ensuring precision and scientific validity outlined in all projects monitoring strategy.

**5.5.2 Provide evidence of procedures in place to ensure projects are measurable and backed by data. These procedures must include, at minimum, requirements for:**

- **All projects to clearly define the business-as-usual baseline scenario.**
- **All projects to identify and mitigate leakage of emissions.**
- **Projects to use conservative estimates if real project data is not available.**
- **All projects to re-calculate baselines, at minimum, upon each crediting period renewal.**

**BAU Baseline Scenario**

As outlined in section 3.5.2 of the [Planet First Standard \(PFPR004\)](#) every project must be evaluated against a Baseline Scenario, which represents the expected emissions and storage levels had the project not been implemented. The specific approach to establishing this baseline will vary by project type and will be defined in the applicable methodology. Project developers must



quantify the CO<sub>2</sub> removal, storage or reduction that would have naturally occurred without the project. This assessment must be conducted conservatively, following the methodology set out in the relevant protocols, and must be calculated for each individual removal.

Baseline assessments must also consider existing government policies or legal requirements that contribute to lowering GHG emissions. Planet First Registry will only award credits for CO<sub>2</sub> removals or reduction that demonstrably exceed what would have occurred under the Baseline Scenario. If additional storage is achieved below the durability threshold, it will not contribute to the total credit calculation. However, it may be used to offset losses in counterfactual storage below the threshold, as specified in the applicable validated methodology. A project's Baseline Scenario must be re-evaluated whenever a Crediting renewal is requested. This reassessment must undergo validation and verification as part of the project approval process.

### Identify and Mitigate Leakage of Emissions

As noted in the [Planet First Standard](#), all projects must identify and mitigate leakage of emissions. An extract of this is shown below:  
Requirements:

- Identify potential sources of leakage relevant to the CO<sub>2</sub> removal or reduction pathways.
- Incorporate requirements designed to avoid, minimise, or mitigate the effects of leakage.
- Quantify any remaining leakage that could not be avoided, minimised or mitigated, ensuring the quantification is robust and conservative.

Leakage Categories: Methodologies should consider ecological leakage, market leakage, activity-shifting leakage, and upstream/downstream emissions. Upstream/downstream emissions should typically be included as part of the direct emissions of the activity, using appropriate life-cycle emission factors.

Positive and Negative Leakage: Positive leakage effects (reducing climate change impact) are dismissed from credit quantification but may be presented as co-benefits. Only net negative leakage effects (increasing climate change impact) are included in the quantification of credits.

Net Leakage Effects: Net leakage effects, where a single leakage effect involves both increases and decreases in emissions, must be considered. Only net negative leakage is included in credit quantification.

### Conservative Estimates

Planet First Registry requires that projects use conservative estimates if real project data is not available, this is reflected in section 3.9 of [the standard](#) and is shown below:

Planet First Registry requires the use of conservative assumptions, values, and procedures to prevent overstatement of CO<sub>2</sub> removal or reduction.

Uncertainty Estimation: Suppliers must estimate uncertainty, addressing all material sources of uncertainty as specified in the applicable methodology. Requirements:

- Include requirements on identifying and reporting material sources of uncertainty.
- Identify common material sources of uncertainty relevant to the CO2 removal or reduction pathways.
- Sources of Uncertainty: Examples include but are not limited to assumptions, estimation equations or models, measurements, parameters and other factors that may materially affect CO2 removal or reduction quantification.

Planet First Registry methodologies include requirements and guidelines regarding the assessment and documentation of uncertainty. These methodologies should follow these guidelines:

- Direct quantification of uncertainties is preferred where feasible.
- Uncertainty estimations from external sources may be used when necessary.
- Methods used to quantify uncertainty must be conservative and scientifically justifiable.

#### Recalculating Baselines

As shown in section 3.5.2.4 [of the standard](#), Planet First projects must recalculate baselines upon each crediting period renewal. An extract of this is shown below:

If additional storage is achieved below the durability threshold, it will not contribute to the total credit calculation. However, it may be used to offset losses in counterfactual storage below the threshold, as specified in the applicable validated methodology. A project's Baseline Scenario must be re-evaluated whenever a Crediting renewal is requested. This reassessment must undergo validation and verification as part of the project approval process.

### **5.5.3 Provide evidence that all methodologies under the Programme have monitoring requirements that are validated and verified for each project.**

As outlined in section 3.6 of [the Planet First Standard](#) all methodologies under the programme have monitoring requirements that are validated and verified for each project. A relevant extract of this is shown below:

Robust monitoring is essential to ensure the long-term effectiveness of carbon removal or reduction projects. A comprehensive risk assessment must be conducted to identify all potential Reversal mechanisms that could compromise the Durability of stored carbon. Projects must implement a monitoring plan to quantify the likelihood and impact of these risks. The period of monitoring will vary depending on the project's process and location, with specific requirements outlined in the applicable methodology. To maintain

transparency and accountability, all projects must adhere to the following monitoring standards:

- Each project must follow the monitoring framework set out by Planet First Registry.
- Measurement and reporting must be conducted at the frequency specified in the relevant methodology.
- Baselines must be periodically reassessed, particularly at the end of a project's Crediting Period or at scheduled intervals defined in the Methodology.
- A clear methodology must be in place to identify and assess all potential causes of Reversals.
- Any detected Reversals must be reported to the VVB and Planet First Registry, ensuring that necessary deductions are made to net Removals or Reductions.
- Projects must identify and address CO<sub>2</sub>e emissions arising during both operation and post-cessation.
- All monitoring reports must be made publicly available through the Registry

A risk reversal assessment must be completed at least every five years and additionally in the following circumstances:

- Upon renewal of the project's Crediting Period.
- If monitoring identifies a potential Reversal risk.
- If an actual Reversal event is detected.

As outlined in section 3.6 of the [Planet First Standard \(PFPR004\)](#).

A monitoring strategy is outlined in the PDD, specifying the source and frequency of measurement for each aspect of the project. Its purpose is to support regular verification processes and ensure data quality in project monitoring.

Minimum requirements for a monitoring strategy are established at the methodology level, though individual projects may necessitate additional monitoring elements. Planet First Registry develops a tailored monitoring strategy for each project, which project developers may accept or request modifications to. The strategy is subsequently reviewed by the VVB during the validation of PDD.

- Scope
- Sustainable Development Goals
- Data and Parameters.

**5.5.4 Demonstrate that the Programme's methodologies are based on scientifically robust or peer-reviewed methods and go through a public consultation process.**

The guiding principles for developing and revising Methodologies within Planet First Registry are: quantifying climate impact based on scientific evidence, ensuring safety for both people and the environment, and establishing transparency and integrity within the Voluntary Carbon Market.

An extract from [the standard](#) highlighting that Planet First Registry's methodologies are based on scientifically robust or peer-reviewed methods and go through a public consultation process is shown below:

Methodologies must:

- Be based on established scientific understanding of how carbon removal and carbon reduction work.
- Consider the primary ecological impacts of projects, especially their effects on biodiversity and water resources.
- Promote a fair and equitable transition from polluting activities to carbon removal or carbon reduction practices that support the "Net Zero 2050 economy."

The development and revision of Methodologies must adhere to the International Organization for Standardization (ISO) 14064 Part 2 (2019) guidelines, which specify how to quantify, monitor, and report greenhouse gas (GHG) emission reductions or removal enhancements at the project level.

These guidelines include:

- General: Applying these principles is essential to ensure the integrity and accuracy of GHG-related information. They form the basis for developing methodology requirements.
- Relevance: Choosing appropriate GHG sources, sinks, reservoirs, data, and methodologies for carbon removal and carbon reduction activities.
- Completeness: Including all significant GHG emissions and removals, along with all necessary information to support criteria and procedures.
- Consistency: Ensuring that GHG-related information can be meaningfully compared.
- Accuracy: Minimising biases and uncertainties as much as possible.
- Transparency: Providing sufficient GHG-related information to enable users to make confident decisions.
- Conservativeness: Using cautious assumptions and procedures to avoid overstating CO2 removals.

Methodologies should encourage increasing ambition over time, widespread involvement in climate action to remove CO2 from the atmosphere, and alignment with the long-term temperature targets of the Paris Agreement.

Scientifically proven methodologies: All methodologies are based on peer-reviewed scientific research conducted by our team of scientists or a 3rd party environmental consultant, all methodologies are validated by a PFR approved VVB. All validation and verification reports are made available to the public. The available reports at a minimum contain:

The publicly available validation reports must contain, at a minimum, the following details:

- Details of the VVB.

- Confirmation of the competence of the validation and verification team, along with a declaration that there are no conflicts of interest.
- An assurance opinion, which is the overall conclusion on whether the project meets the Planet First Standard requirements.
- The entity legally responsible for the CO<sub>2</sub> removal or reduction activity.
- A clear description of the CO<sub>2</sub> removal or reduction activity. This includes the method used for removal or reduction and a unique identifier for the facility.
- Details of how the project is monitored.
- The boundary of the CO<sub>2</sub> removal or reduction activity, particularly in relation to the lifecycle assessment of emissions.
- How the baseline for the project was determined.
- An additionality assessment, to prove that the project is removing or avoiding additional carbon that would not have been removed or avoided otherwise.
- Details on the environmental and social safeguards in place.
- The validation process itself, making sure to include information about site visits and what was consulted.
- How any previous VVB report findings were resolved.
- For Validation and the initial Verification of a project, a site visit is mandatory, unless Planet First Registry deems there to be sufficient information to carry out the validation and verification of a project remotely.
- For later Verifications, the Validation and Verification Body (VVB) needs to determine if a site visit is necessary by carrying out its own independent risk assessment.
- The VVB must provide a schedule for site visits within the Validation/Verification plan that they submit before starting an audit.

The publicly available verification reports must contain, at a minimum, the following details:

- The number of credits (which represents the net carbon removal or reduction) to be issued for the specific time period.
- An assessment of the quality and uncertainty of the data used.
- The results of the monitoring.
- Details of the VVB.
- Confirmation of the competence of the validation and verification team, along with a declaration that there are no conflicts of interest.
- An assurance opinion, which is the overall conclusion on whether the project meets the Planet First Standard requirements.
- The entity legally responsible for the CO<sub>2</sub> removal or reduction activity.
- A clear description of the CO<sub>2</sub> removal or reduction activity. This includes the method used for removal or reduction and a unique identifier for the facility.
- Details of how the project is monitored.
- The boundary of the CO<sub>2</sub> removal or reduction activity, particularly in relation to the lifecycle assessment of emissions.
- How the baseline for the project was determined.
- An additionality assessment, to prove that the project is removing or avoiding additional carbon that would not have been removed or avoided otherwise.
- How any previous VVB report findings were resolved.
- For Validation and the initial Verification of a project, a site visit is mandatory, unless Planet First Registry deems there to be sufficient information to carry out the validation and verification of a project remotely.

- For later Verifications, the Validation and Verification Body (VVB) needs to determine if a site visit is necessary by carrying out its own independent risk assessment.
- The VVB must provide a schedule for site visits within the Validation/Verification plan that they submit before starting an audit.

The consultation process, as described in the [Methodology Approval Process \(PFPR001\)](#), is applied to both the core standard rules as well as the methodologies themselves. All methodologies have to go through a 30-day public consultation process, as mandated by the [Methodology Approval Process \(PFPR001\)](#). The minimum duration for public consultation is 30 days.

## 6. Environmental and Social Impacts

### 6.1 Provide evidence of the publicly available rules and requirements that ensure all projects identify and mitigate and potential environmental or social impacts. These rules and requirements must include, at minimum, the “No Net Harm” principle is fulfilled by all projects.

As outlined in the [Planet First Standard \(PFPR004\)](#), carbon removal and reduction projects must adhere to specific criteria and demonstrate a firm commitment to preventing harm. Project developers are expected to supply comprehensive documentation and undertake thorough assessments to validate and verify their initiatives. Here's an outline of the essential aspects:

#### Regulatory Compliance and Impact Evaluations:

Project Proponents are obligated to explicitly detail their strategies for ensuring adherence to environmental regulations across all pertinent jurisdictions. They must evaluate the potential environmental and social repercussions within and beyond their project boundaries, ensuring no net harm. Projects must submit environmental evaluations, compliant with local regulations, alongside continuous monitoring and a detailed closure strategy if applicable. These evaluations must be reviewed by an independent third party. A social impact evaluation, or its equivalent, is necessary to substantiate the absence of socioeconomic harm, taking into account various social factors. Any potential impacts must be communicated to the Planet First Registry or Validation/Verification Body (VVB) and the relevant environmental regulator.

#### Detailed Project Design Documents (PDDs) and UN Sustainable Development Goals (SDGs):

Project Design Documents are required to furnish sufficient detail to confirm that the implementation of a project does not significantly negatively impact any of the 17 UN SDGs. The potential risk to each UN SDG should be assessed within the PDDs. The assessment should review the activities of the project against each UN SDG to identify risk to SDGs and contributions towards SDGs. PDDs should also incorporate action plans designed to avert or manage any significant risks posed to each UN SDG if applicable. The complete project lifecycle, encompassing production, utilisation, and waste management phases, must be

evaluated for environmental and social risks, with due consideration given to co-products and residual waste. The PDD template can be found [here \(PFT002\)](#).

Planet First Registry's Safeguards Against Unintended Environmental and Social Impacts:

- Projects are required to deliver demonstrable benefits to environmental and social sustainability, contributing to at least two additional UN Sustainable Development Goals (SDGs) or comparable sustainability indicators.
- Project outcomes must effectively replace baseline scenario outcomes without generating new demand. Evidence is required to confirm that the project outcomes match or exceed the technical and performance standards of the baseline scenario.
- Projects must proactively prevent environmental or social harm. A comprehensive risk assessment must identify potential risks associated with each relevant UN SDG or sustainability indicator. For risks deemed significant, a mitigation or management plan is mandatory.
- GHG emission reductions achieved by the project must not result in indirect emissions being displaced to other areas. A detailed evaluation of potential leakage, including its nature, likelihood, and severity, must be conducted, along with a robust strategy to mitigate or prevent substantial leakage.
- Efficiency-oriented projects must not inadvertently increase overall consumption. Rebound effects must be rigorously assessed in terms of their type, likelihood, and potential impact. Clear action plans to mitigate or eliminate such effects are essential.
- Projected emission reductions must align with established sector-specific targets. Projects are expected to demonstrate substantial avoided emissions relative to the baseline, promoting low-impact, scalable technologies that remain viable over the long term.
- Failure to adhere to the Environmental and Social Do No Harm criteria may result in project rejection from certification. The Planet First Registry team or a Verification and Validation Body (VVB) may request supplementary evidence to confirm that the project sufficiently addresses and mitigates associated risks.

Environmental and Social Impact Assessments:

As shown in section 4 of the [Environmental and Social policy](#), and section [3.10 of the standard](#) all projects must undertake an environmental and social impact assessment to measure and mitigate their environmental and social impacts.

All projects must operate in full compliance with applicable national and local legislation, as well as relevant international conventions and standards. A comprehensive assessment of potential environmental and social impacts must be conducted to identify both direct and indirect effects of project activities, within and beyond the project's defined boundaries. At a minimum, projects must ensure that their operations result in no net environmental or social harm. In cases where unintended adverse impacts occur - whether directly or indirectly - the Project Proponent is fully responsible for implementing appropriate mitigation measures. Failure to adequately mitigate identified risks may result in the suspension or termination of credit issuance. The environmental and social impact assessment must be treated as a



continuous process throughout the entire project lifecycle, with periodic updates as necessary. For each relevant dimension of the assessment, the project must document the risks identified, evaluated, and mitigated through appropriate mitigation strategies. Where specific risks are deemed not applicable, this determination must be clearly justified within the Project Design Document (PDD) and reported to Planet First Registry and relevant environmental regulatory bodies, where applicable. All assessments and mitigation strategies must be incorporated into the documentation subject to validation and verification. These assessments will be shared during stakeholder consultations and factored into the measurement of project emissions. Identified Environmental and Social risks must be mitigated with appropriate mitigation measures. The project developer must implement the mitigation measures identified from the E&S impact assessment at the project level, applied on site, and included in the validated and verified PDD.

Please see the [Environmental and Social Impact Assessment template](#) which details the framework for the assessment and mitigation measures.

As outlined in the [Planet First Standard \(PFPR004\)](#), carbon removal and reduction projects must adhere to specific criteria and demonstrate a firm commitment to preventing harm. Project developers are expected to supply comprehensive documentation and undertake thorough assessments to validate and verify their initiatives. Here's an outline of the essential aspects:

#### Regulatory Compliance and Impact Evaluations:

Project Proponents are obligated to explicitly detail their strategies for ensuring adherence to environmental regulations across all pertinent jurisdictions. They must evaluate the potential environmental and social repercussions within and beyond their project boundaries, ensuring no net harm. Projects must submit environmental evaluations, compliant with local regulations, alongside continuous monitoring and a detailed closure strategy if applicable. These evaluations must be reviewed by an independent third party. A social impact evaluation, or its equivalent, is necessary to substantiate the absence of socioeconomic harm, taking into account various social factors. Any potential impacts must be communicated to the Planet First Registry or Validation/Verification Body (VVB) and the relevant environmental regulator.

#### Detailed Project Design Documents (PDDs) and UN Sustainable Development Goals (SDGs):

Project Design Documents are required to furnish sufficient detail to confirm that the implementation of a project does not significantly negatively impact any of the



17 UN SDGs. The potential risk to each UN SDG should be assessed within the PDDs. The assessment should review the activities of the project against each UN SDG to identify risk to SDGs and contributions towards SDGs. PDDs should also incorporate action plans designed to avert or manage any significant risks posed to each UN SDG if applicable. The complete project lifecycle, encompassing production, utilisation, and waste management phases, must be evaluated for environmental and social risks, with due consideration given to co-products and residual waste. The PDD template can be found [here \(PFT002\)](#).

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- Project outcomes must effectively replace baseline scenario outcomes without generating new demand. Evidence is required to confirm that the project outcomes match or exceed the technical and performance standards of the baseline scenario.
- Projects must proactively prevent environmental or social harm. A comprehensive risk assessment must identify potential risks associated with each relevant UN SDG or sustainability indicator. For risks deemed significant, a mitigation or management plan is mandatory.
- GHG emission reductions achieved by the project must not result in indirect emissions being displaced to other areas. A detailed evaluation of potential leakage, including its nature, likelihood, and severity, must be conducted, along with a robust strategy to mitigate or prevent substantial leakage.
- Efficiency-oriented projects must not inadvertently increase overall consumption. Rebound effects must be rigorously assessed in terms of their type, likelihood, and potential impact. Clear action plans to mitigate or eliminate such effects are essential.
- Projected emission reductions must align with established sector-specific targets. Projects are expected to demonstrate substantial avoided emissions relative to the baseline, promoting low-impact, scalable technologies that remain viable over the long term.
- Failure to adhere to the Environmental and Social Do No Harm criteria may result in project rejection from certification. The Planet First Registry team or a Verification and Validation Body (VVB) may request supplementary evidence to confirm that the project sufficiently addresses and mitigates associated risks.

## **6.2 Provide evidence of how projects undertake a risk assessment for potential environmental and social impacts. Confirm this is included in the project documents that undergo validation or verification.**

As outlined in the [Planet First Standard \(PFPR004\)](#), projects are required to undertake the following assessments. These must be included in the project documentation and will be reviewed by an independent Verification and Validation Body (VVB) during the validation and verification process:

- An environmental impact assessment must be conducted or other appropriate activity to comply with applicable local regulations before the commencement of the project.
- Regular environmental evaluations, including monitoring, maintenance, and remediation strategies, must be undertaken throughout the operational phase of the project and following the cessation of project activities to ensure continued environmental compliance and sustainability.
- A project termination plan must be developed at the inception of the project if applicable, outlining the post-cessation actions required of the project proponent. This plan should be periodically reviewed and updated throughout the project lifecycle to ensure its relevance and effectiveness.
- All projects have to complete a risk assessment to determine the size of a projects buffer pool.

### **6.3 Provide evidence that the rules and requirements in Sections 6.1-6.2 are being followed.**

#### 6.1 Evidence

H.Ripley & Co contracted a Planet First Registry approved VVB to review its environmental and social evaluations alongside submitting a detailed monitoring report. H.Ripley conducted the necessary stakeholder consultation which evaluated the social impact of implementing the project, there were no comments from this consultation and so were not included in the PDD which was reviewed by the contracted VVB. After H.Ripley & Co received a positive validation and verification opinion the site became fully operational and began to generate ex-post credits. [The H.Ripley & Co PDD](#) was submitted and clearly details that the activities of the project have been reviewed against the UN SDGs and there is no potential risk to any UN SDGs, but positively contributes towards SDG 11,12 and 13. Furthermore as shown in H.Ripley & Co's PDD the project has effectively replaced the baseline scenario, a leakage assessment was conducted and highlighted that the project does not displace indirect emissions to other areas.

Highlighted below in the 6.2 evidence section is H.Ripley's risk assessment which was used to determine the risk related to the project and the appropriate buffer pool size. This risk assessment considers the social and environmental and economic impacts of the project.

#### 6.2 Evidence

The links to the various documents below show that the rules and requirements in section 6.2 are being followed:

H.Ripley & Co Impact Assessment –

[https://drive.google.com/file/d/1xtzdqIPjxDwV7ERein6UPWzVGc0hW--U/view?usp=drive\\_link](https://drive.google.com/file/d/1xtzdqIPjxDwV7ERein6UPWzVGc0hW--U/view?usp=drive_link)

[https://drive.google.com/file/d/1c-5l6Y\\_8ltxBc4KGvxfazM1pf2ou110F/view?usp=drive\\_link](https://drive.google.com/file/d/1c-5l6Y_8ltxBc4KGvxfazM1pf2ou110F/view?usp=drive_link)

H.Ripley Monitoring Report – [https://drive.google.com/file/d/10QHsp3PAj-JfrGPvYNvvxtopPRX5KaxL/view?usp=drive\\_link](https://drive.google.com/file/d/10QHsp3PAj-JfrGPvYNvvxtopPRX5KaxL/view?usp=drive_link)

H.Ripley & Co Risk Assessment – [https://drive.google.com/file/d/1iC-gBF79RJqm6oKXiwTS1c6smWhD08Oq/view?usp=drive\\_link](https://drive.google.com/file/d/1iC-gBF79RJqm6oKXiwTS1c6smWhD08Oq/view?usp=drive_link)

## 7. Stakeholder Considerations

### 7.1 **\*Provide evidence of the publicly available stakeholder engagement procedure that includes, at minimum:**

#### 7.1.1 **\*At the programme level:**

- **\*a definition of “stakeholder”**
- **\*a requirement for 30-day public consultation for new programme documents (or during revisions to programme documents)**
- **\*a requirement for 30-day public consultation during methodology development**

#### 7.1.2 **\*At the project level:**

- **\*project consultation documents available in relevant local language(s), as necessary for effective consultation with local stakeholders**
- **\*a process by which results of stakeholder engagement is included in documents that undergo validation and verification**
- **\*a defined process on how local consultations must be conducted**

### Definition of a Stakeholder

As outlined in the publicly available [Planet First Standard \(PFPR004\)](#) and [Stakeholder Consultation Procedure \(PFPR003\)](#), Planet First Registry defines a Stakeholder as any individual or group that has an interest in or is directly affected by Planet First Registry or a mitigation activity.

Requirement for 30-day public consultation for new programme documents (or during revisions to programme documents):

As shown in the [Stakeholder Consultation Procedure \(PFPR003\)](#), Public consultations occur halfway through the process of developing a new programme document or a significantly updated version of an existing programme document. Each consultation period lasts 30 days. Planet First Registry provides a publicly accessible space on the website where Stakeholders can view updates or new releases to programme documents. Feedback is submitted by emailing [feedback@planetfirstregistry.com](mailto:feedback@planetfirstregistry.com). To address feedback, internal consultation meetings are held by experts from Planet First Registry involved in developing the programme document. The details of these meetings can be made available upon request. After the consultation meeting, Planet First Registry will address the feedback and incorporate it into the programme document if appropriate. A summary of the consultation outcomes will be published on the website within a reasonable time. All written feedback will be documented accurately, ensuring that the meaning is not distorted, though comments may be summarised.

Requirement for 30-day public consultation during methodology development:

As shown in the [Planet First Standard \(PFPR004\)](#) and [Stakeholder Consultation Procedure \(PFPR003\)](#), Public consultations occur halfway through the process of developing a new Methodology or a significantly updated version of an existing Methodology. Each consultation period lasts 30 days. Planet First Registry provides a publicly accessible space on the website where Stakeholders can view updates or new releases to Methodologies. Feedback is submitted by emailing [feedback@planetfirstregistry.com](mailto:feedback@planetfirstregistry.com). To address feedback, internal consultation meetings are held by experts from Planet First Registry involved in developing the Methodology. The details of these meetings can be made available upon request. After the consultation meeting, Planet First Registry will address the feedback and incorporate it into the methodology if appropriate. A summary of the consultation outcomes will be published on the website within a reasonable time. All written feedback will be documented accurately, ensuring that the meaning is not distorted, though comments may be summarised.

Project consultation documents available in relevant local language(s), as necessary for effective consultation with local stakeholders:

All project consultation documents will be available in relevant local languages to ensure effective consultation with local stakeholders as outlined in the [Stakeholder Consultation Procedure \(PFPR003\)](#).

The process by which the results of stakeholder engagement is included in documents that undergo validation and verification:

As outlined in the [Stakeholder Consultation Procedure \(PFPR003\)](#), stakeholder Consultation takes place before Planet First Registry has reviewed the Project and received a “Listed” status and before the Validation by a VVB. The consultation period lasts 30 days. After the consultation period, the CO2 Removal or Reduction Supplier must compile and address all comments in a Stakeholder Consultation Report before conducting the Review. The Stakeholder Consultation Report is submitted to Planet First Registry before the Validation by a VVB via the

[contact@planetfirstregistry.com](mailto:contact@planetfirstregistry.com) email. All comments must be documented accurately, especially in cases where spoken words need to be converted to text. Planet First Registry will determine if the CO2 Removal or Reduction Supplier has sufficiently addressed the feedback, based on the report and other evidence provided. The Stakeholder Consultation Report will be included into the Project Design Document which will be published after Validation by a VVB and Design Validation Review. Templates for the Stakeholder Consultation Reports are made available on the Planet First Registry website.

Defined process on how local consultations must be conducted:

The Planet First Registry [Stakeholder Consultation Procedure \(PFP003\)](#) highlights a defined process on how local consultations must be conducted. An extract of the primary elements of this process are shown below:

**Requirement:** Stakeholder engagement is required when a CO2 Removal or Reduction Supplier seeks approval for a new Project or makes substantial changes to an existing mitigation activity.

**Previous Engagement:** If a public consultation was conducted prior to an application, for example, to meet the requirements of local authorities, the CO2 Removal or Reduction Supplier may not be required to conduct another consultation. In this case, the supplier must submit:

- a) details on how stakeholders were identified and invited
- b) information provided to stakeholders
- c) means of consultation
- d) summary of issues raised during the consultation
- e) how the feedback was considered and resolved. Planet First Registry will determine if previous stakeholder engagement is sufficient.

**Sufficient Prior Engagement:** If prior engagement is deemed sufficient, a new consultation is not required, but the CO2 Removal or Reduction Supplier must still provide a means for ongoing feedback. The information will be summarised in the stakeholder engagement report, which will be published in the Planet First Registry.

**Existing Consultations:** Existing stakeholder consultations may be sufficient if the CO2 Removal or Reduction activity does not change the impacts or risks for stakeholders. This may occur if the CO2 removal or CO2 Reduction is retrofitted to an existing site and does not require new licenses, permits, or increase impacts to air, water, biodiversity, and local communities. However, the CO2 Removal or Reduction Supplier must still provide a means for ongoing feedback.

**New Consultation:** If previous stakeholder engagement is insufficient, the CO2 Removal or Reduction Supplier must organise and host a public consultation in a format appropriate for the local community.

**Consultation Types:** Project Developers can conduct consultations in the form of a public meeting, online webinar, provide an email for feedback or a feedback

questionnaire/form. Consultations must be have relevance to the local community and adhere to the requirements in this document.

### Timing and Documentation

Stakeholder Consultation takes place before Planet First Registry has reviewed the Project and received a “Listed” status, and before the Validation by a VVB. The consultation period lasts 30 days. After the consultation period, the CO2 Removal or Reduction Supplier must compile and address all comments in a Stakeholder Consultation Report, before conducting the Review. The Stakeholder Consultation Report is submitted to Planet First Registry prior to the Validation by a VVB via the [contact@planetfirstregistry.com](mailto:contact@planetfirstregistry.com) email. All comments must be documented accurately, especially in cases where spoken words need to be converted to text. Planet First Registry will determine if the CO2 Removal or Reduction Supplier has sufficiently addressed the feedback, based on the report and other evidence provided. The Stakeholder Consultation Report will be included into the Project Design Document which will be published after Validation by a VVB and Design Validation Review. Templates for the Stakeholder Consultation Reports are made available on the Planet First Registry website.

### Stakeholder Invitation

CO2 Removal or Reduction Suppliers must identify and invite the following stakeholders:

- a) local stakeholders,
- b) stakeholders with land-tenure rights,
- c) relevant local authorities,
- d) relevant industry experts.

Invitations should be sent within a reasonable time before the start of the consultation. CO2 Removal or Reduction Suppliers must consider stakeholders who do not have internet or mobile access when sending invitations. The invitation must include a postal address and a valid phone number or a valid email. Evidence of the invitations must be provided, along with a sample invitation.

### Information to be Shared with Stakeholders

Stakeholders will receive non-technical information about the mitigation project, including the design, implementation plan, and planned operations. A detailed description of the potential environmental, economic, and social effects of the activity should also be provided. If stakeholders cannot access information provided online, the CO2 Removal or Reduction Supplier must provide a solution to ensure that they can comprehend the information. All project consultation documents will be made available in relevant language(s) in order to ensure inclusivity amongst all stakeholders.

## **Ongoing Feedback and Grievance Mechanism**

After the consultation period and the start of a mitigation activity under the Planet First Standard, stakeholders can submit continuous feedback. The CO2 Removal or Reduction Supplier is responsible for providing a means of contact, such as email, phone or post. The feedback mechanism should be culturally appropriate and allow all relevant stakeholders to provide feedback, with the option of anonymity. The CO2 Removal or Reduction Supplier must consider and respond to feedback within a reasonable time. All ongoing feedback-based exchanges with stakeholders must be documented in the Project Monitoring Report for the monitoring period. The CO2 Removal Supplier must be open to feedback and initiate revisions to the project design, implementation, or operation. Local and indigenous knowledge should be given particular consideration. Project Developers must be able to provide justifications if feedback is not acted upon. Failure to provide appropriate feedback in the Project Design Document can result in deregistration from the Planet First Registry.

## **Inclusivity**

Stakeholder Consultations must be open to anyone interested, and all stakeholders must be included. Consultations will take place in an appropriate tone, and discriminatory statements will not be allowed. The CO2 Removal or Reduction Supplier must encourage and solicit feedback from socially vulnerable and marginalised groups. If stakeholders cannot participate due to disadvantageous circumstances, they must be given an opportunity to participate by a) receiving information in an appropriate form and b) being allowed to submit answers in an appropriate form. All comments must be equally considered and addressed. If indigenous peoples are stakeholders and do not have access to the internet or mobile devices, the CO2 Removal or Reduction Supplier must try to make contact to discuss the mitigation activity, and document the outcome. Planet First Registry does not tolerate discrimination. Communities are diverse, and all interests must be given equal attention regardless of age, sex, gender, origin, race, ethnicity, religion, culture, language, political belief, identity, sexual orientation, or abilities.

## **Large Scale Projects**

Large scale projects should consider conducting in person public meetings for their stakeholder consultations if the project is likely to have a significant impact to the surrounding area either economically, socially or environmentally.

Large scale projects have the following characteristics:

- Increased scope and complexity
- High resource intensity
- Multiple stakeholders
- Large impact on the surrounding area



If project developers are unsure which stakeholder consultation is most applicable or whether the project is large scale please email [contact@planetfirstregistry.com](mailto:contact@planetfirstregistry.com). Planet First Registry can decide if a project is large scale and whether it needs to conduct an in person public consultation.

## **7.2 Describe how stakeholder comments are transparently addressed at both the programme and project levels.**

Planet First Registry outlines how stakeholder comments are transparently addressed a description of this is shown below:

### **Project Level:**

After the consultation period, the CO2 Removal or Reduction Supplier must compile and address all comments in a Stakeholder Consultation Report, before conducting the Review. The Stakeholder Consultation Report is submitted to Planet First Registry prior to the Validation by a VVB via the [contact@planetfirstregistry.com](mailto:contact@planetfirstregistry.com) email. All comments must be documented accurately, especially in cases where spoken words need to be converted to text. Planet First Registry will determine if the CO2 Removal or Reduction Supplier has sufficiently addressed the feedback, based on the report and other evidence provided. The Stakeholder Consultation Report will be included into the Project Design Document which will be published after Validation by a VVB and Design Validation Review.

After the consultation period and the start of a mitigation activity under the Planet First Standard, stakeholders can submit continuous feedback. The CO2 Removal or Reduction Supplier is responsible for providing a means of contact, such as email, phone or post. The feedback mechanism should be culturally appropriate and allow all relevant stakeholders to provide feedback, with the option of anonymity. The CO2 Removal or Reduction Supplier must consider and respond to feedback within a reasonable time. All ongoing feedback-based exchanges with stakeholders must be documented in the Project Monitoring Report for the monitoring period. The CO2 Removal Supplier must be open to feedback and initiate revisions to the project design, implementation, or operation. Local and indigenous knowledge should be given particular consideration. Project Developers must be able to provide justifications if feedback is not acted upon. Failure to provide appropriate feedback in the Project Design Document can result in deregistration from the Planet First Registry.

### **Programme Level:**

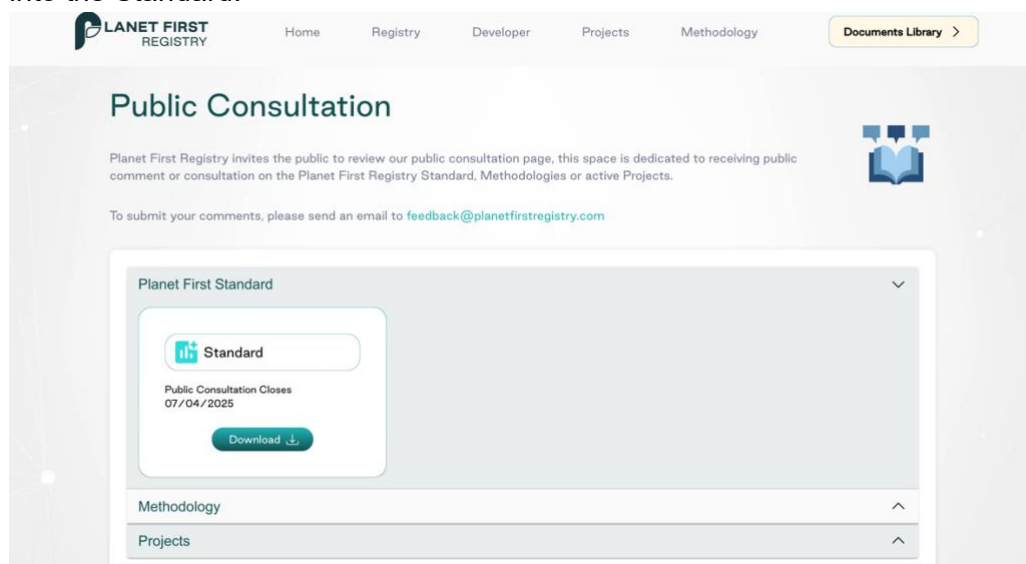
After a consultation, Planet First Registry will address the feedback and incorporate it into the methodology or programme documents if appropriate. A summary of the consultation outcomes will be published on the website within a reasonable time. All written feedback will be documented accurately, ensuring that the meaning is not distorted, though comments may be summarised. Stakeholders can provide ongoing feedback via email to [feedback@planetfirstregistry.com](mailto:feedback@planetfirstregistry.com) after the consultation and the methodology or programme document has been implemented. Stakeholders can choose to provide their name, organisation, and contact information or remain anonymous. Planet First Registry will review this feedback and respond within a reasonable time if the feedback is not anonymous. This feedback may also initiate a review of an existing methodology or programme document.



### 7.3 Provide evidence that the procedure in Section 7.1 is being followed.<sup>1</sup>

#### Evidence of the 30-day public consultation for new programme documents.

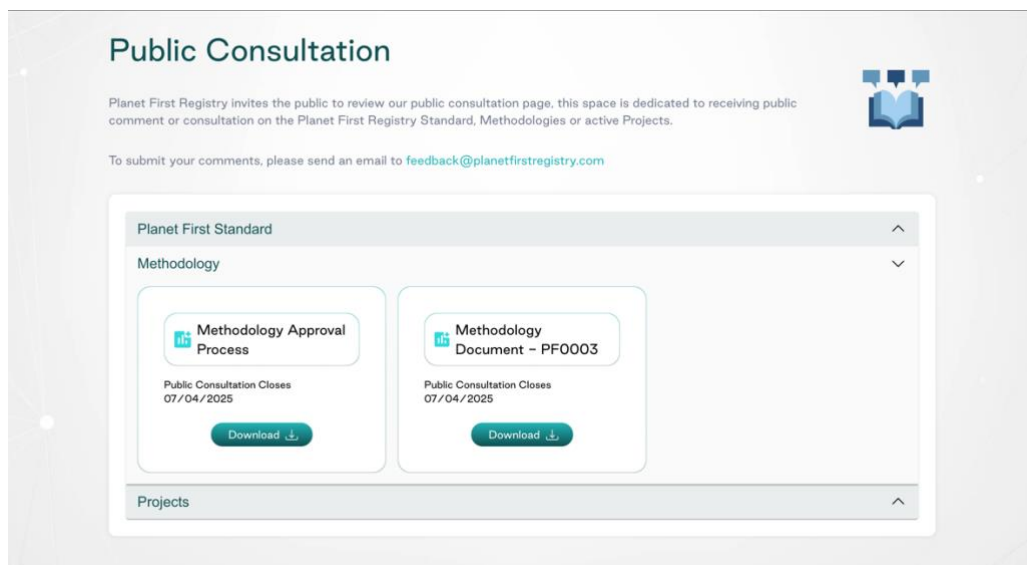
Volume 1 of the Standard was released at the beginning of March and after a public consultation period of 30 days the Standard was complete and was posted in Planet First Registry's document library. No feedback was received and therefore no additional information from the consultation period was incorporated into the Standard.



#### Evidence of the 30-day public consultation for methodology development.

PF003 Verified Emissions Reduction Methodology for LIBS Recycled Metal as a Primary or Virgin Replacement was released at the beginning of March and after a public consultation period of 30 days the Methodology was posted on Planet First Registry website. No feedback was received and therefore no additional information from the consultation period was incorporated into the methodology.

<sup>1</sup> This requirement applies to both programme-level and project-level stakeholder consultations.



Evidence of the defined process on how local consultations must be conducted.

H.Ripley conducted a local consultation by inviting stakeholders to a zoom meeting via email. This invite was included in the emails which was sent out, the invite was also posted around the local area and trading estate. The stakeholders considered for the consultation were:

- Local stakeholders
- Local stakeholders that own land in the surrounding area
- Local authorities
- Experts in the relevant subject

All the stakeholders mentioned above were identified and invites were sent out, however, none of the relevant stakeholders replied to the invites. Going forward, H.Ripley has provided the relevant stakeholders with contact details should they want to provide any ongoing feedback. These comments will be reviewed and incorporated into the project documents that undergo validation and verification and into the project activity if applicable. Below are screenshots which show a copy of the invite which was emailed to the relevant identified stakeholders as well as the invite being posted around the local area.

## H.Ripley Public Consultation Invite



FERROUS & NON FERROUS METAL RECYCLING AND WASTE HANDLING

WWW.HRIPLEY.CO.UK

### H. Ripley Zoom Meeting Invitation – 09:00AM GMT 01/07/2020

H. Ripley & Co would like to invite all local stakeholder's within the surrounding area of the specified Site Location to a Zoom meeting. Invited stakeholder's include but are not limited to:

- Local Stakeholders,
- Local Stakeholders that own land in the surrounding area,
- Local authorities,
- Experts in the relevant subject matter.

### Zoom Meeting Details

Time: 09:00AM GMT 01/07/2020

Zoom Meeting URL:

<https://mmc.zoom.us/j/97943315767?pwd=7bGgnyLHbw9X3v5AFcJgGhN7voxPF.1>

Password: 693489

Contact: [info@hriley.co.uk](mailto:info@hriley.co.uk)

### Site Location

Apex Enterprise Park Apex Way, Apex Wy, Hailsham BN27 3WA

### Project Developer

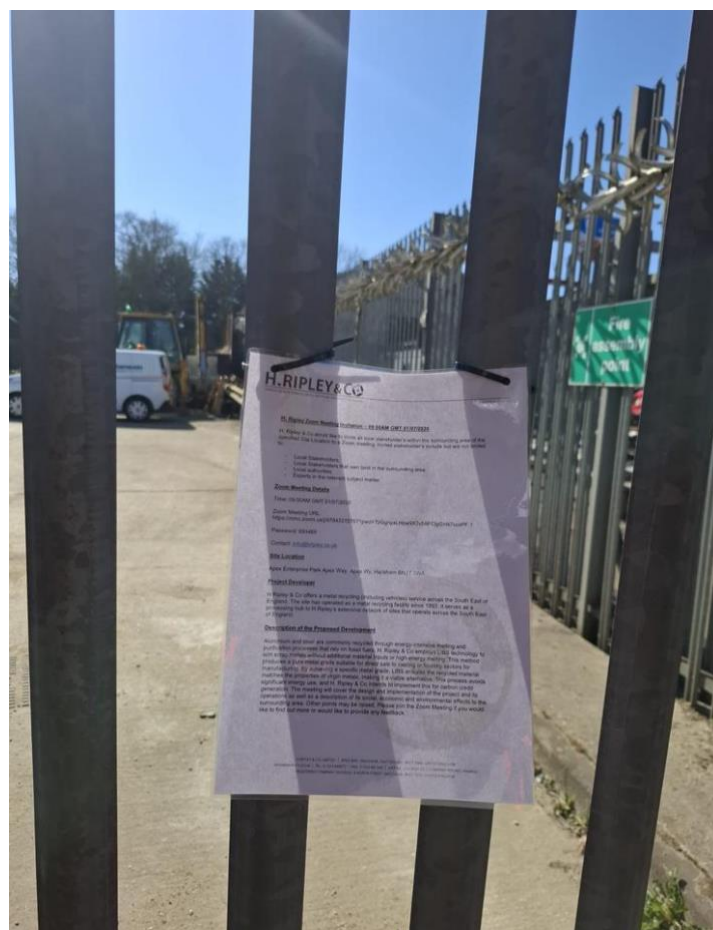
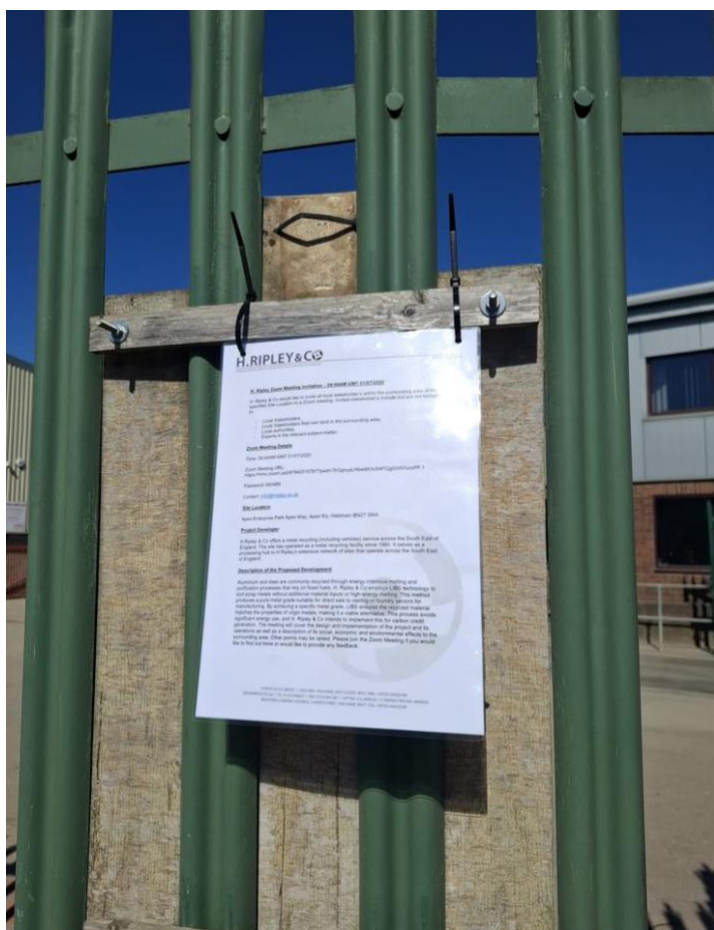
H Ripley & Co offers a metal recycling (including vehicles) service across the South East of England. The site has operated as a metal recycling facility since 1993. It serves as a processing hub to H Ripley's extensive network of sites that operate across the South East of England.

### Description of the Proposed Development

Aluminium and steel are commonly recycled through energy-intensive melting and purification processes that rely on fossil fuels. H. Ripley & Co employs LIBS technology to sort scrap metals without additional material inputs or high-energy melting. This method produces a pure metal grade suitable for direct sale to casting or foundry sectors for manufacturing. By achieving a specific metal grade, LIBS ensures the recycled material matches the properties of virgin metals, making it a viable alternative. This process avoids significant energy use, and H. Ripley & Co intends to implement this for carbon credit generation. The meeting will cover the design and implementation of the project and its operations as well as a description of its social, economic and environmental effects to the surrounding area. Other points may be raised. Please join the Zoom Meeting if you would like to find out more or would like to provide any feedback.

H RIPLEY & CO. LIMITED | APEX WAY, HAILSHAM, EAST SUSSEX, BN27 3WA, UNITED KINGDOM  
INFO@HRIPLEY.CO.UK | TEL: 01323 440672 | FAX: 01323 841282 | VAT NO: 212 9693 02 | COMPANY REG NO: 4868630  
REGISTERED COMPANY ADDRESS: 5 NORTH STREET, HAILSHAM, BN27 1QQ, UNITED KINGDOM

## H.Ripley Public Consultation Invite Posted Around the Area



## 8. Scale

**8.1 \*Provide evidence that the Programme has issued<sup>2</sup> carbon credits from at least two projects.**

Currently Planet First Registry has issued verified ex post carbon credits from two projects. The first project is CNC, Planet First Registry has verified and issued 4,797 tCO<sub>2</sub>e worth of credits as part of this project. The second project is H.Ripley, Planet First Registry has verified and issued 221,118 tCO<sub>2</sub>e worth of credits as part of this project. More information can be found on the [Planet First Registry](#).

**8.2 \*Confirm whether the Programme has registered 10+ projects and issued 100,000+ t CO2e in carbon credits.**

<sup>2</sup> "Issued" refers to ex-post credits.

Planet First Registry has registered 2 projects and issued 100,000+ tCO<sub>2</sub>e in carbon credits, this is shown on the registry website [here](#).

## 9. Additional Considerations

**\* Please disclose any open litigation involving your organization. For each case, provide a detailed explanation, including the nature of the litigation, the parties involved, and the current status.**

At time of writing, Planet First Registry confirms there is no open litigation involving our organisation.