Ethiopia Voluntary Carbon Market Design – Operational Manual

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Operational Manual for Ethiopia’s voluntary carbon offset scheme to support composting and urban afforestation activities

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# Introduction to the Operational Manual

This manual has been developed to provide guidelines for operationalizing the market process designed to facilitate voluntary carbon trading in Ethiopia. This manual defines the procedures to be followed by the various market participants from the inception of the project till the retirement of the credits generated. The manual also details the templates such as forms, request letters, certificates and contracts that shall be used by the market participants at various stages. The templates have been provided in annexures. These procedures shall be made available by the secretariat to all market participants.

# Project Registration

This step details the guidelines for the project developer, secretariat and validator to enable registration of the project. The process includes submission of a project registration intent notification and project application form, and project registration as detailed in the following sub-sections.



## Project Registration Intent Notification

The project developer in order to register its upcoming project for sale of credits, that will be generated once the project is implemented, needs to undertake the following steps:

* The project developer will inform the secretariat about the project by submitting a project registration intent notification letter before initiating the development of a detailed project application from through post and/or e-mail. The letter will consist of the following information:
  + Project details such as type, size, location and duration
  + Details of project developer such as name, description of services and contact details
  + Credit generation potential
  + Co-benefits such as job creation and associated health benefits
* The template of the project registration intent notification letter shall be uploaded on the registry website for reference. The template has been provided in annexure 1.
* In case there exists more than one party applying for the same project, the letter should be sent by the lead project developer.
* The secretariat will acknowledge the receipt of the notification letter through post and/or e-mail.
* After submission of the project intent notification by the project developer, the project application form shall be developed by the project developer and submitted to the secretariat.
* The template of the project application form shall be uploaded on the registry website for reference. The template has been provided in annexure 2.
* The project application form consists of the following amongst others:
  + Project details such as type, crediting period, size, location and duration
  + Compliance with Laws, Statutes and Other Regulatory Frameworks
  + Emission mitigation potential
  + GHG accounting methodology applied
  + Monitoring plan
  + Environment and social impact assessment

## Project Registration

* The secretariat shall review the project application form and approve the registration of the project.
* The criteria that could be used for approval of projects are as follows:
  + Project type and scale (estimated mitigation potential)
  + Registration status of the entities involved in the project
  + Compliance of the project with National and local laws and regulatory frameworks
  + Land ownership status of the proposed site
  + Appropriateness of the methodology used for identifying project boundary, setting baseline and quantifying GHG emissions
* The secretariat, if required, can also conduct an on-site validation of the project based on the project application form submitted to them prior to approval of projects.
* If the project application form submitted is not complete or has discrepancies, an email will be sent to the developer for re-submission.
* Once the project is approved for registration by the secretariat, the secretariat shall initiate the registration process.
* The secretariat shall send two copies of the market registry agreement to the project developer signed and stamped by the chairman through post. The template of the market registry agreement has been provided in annexure 3.
* The project developer signs the agreement and returns one copy to the secretariat through post.
* The secretariat will upload the project details such as project name, project type, project location, project developer details, and annual mitigation potential/removal (tCO2e) on the registry (refer section 13 for more details).
* The projects shall be classified into three categories — small scale, medium scale and large scale — which is based on the estimated GHG emission reductions and/or net removals capacity:
  + Small-scale: It includes projects with estimated GHG emission reductions and/or net removals ≤ 25,000 tCO2e annually
  + Medium-scale: It includes projects with estimated net GHG emission reductions and/or net removals >25,000 tCO2e per year, however ≤ 75,000 tCO2e per year
  + Large-scale: It includes projects with estimated GHG emission reductions and/or net removals >75,000 tCO2e per annum
* In case of any change in information such as contact details and point of contact, the project developer will immediately inform the secretariat through post and/or email.
* The registration of the project shall end at the end of the crediting period[[1]](#footnote-1) of the project, which is as follows:
  + Waste: Crediting period shall be a maximum of 10 years which may be renewed only twice.
  + Afforestation: Crediting period shall be a minimum of 20 years and a maximum of 100 years which may be renewed only four times with a total project crediting period not exceeding 100 years.
  + Other sectors: Crediting period shall be a maximum of 10 years which may be renewed only twice.
* The project developer can anytime during this process deregister its project. The process for de-registration has been detailed in section 4.

# Renewal of Crediting Period

This step provides guidelines for the project developer and the secretariat for renewal of the crediting period. The process includes the following steps:

* The secretariat will inform the project developer through email and/or post to renew their crediting period 6 months before the crediting end date of the project.
* The project developer will submit a request form for renewal of crediting period to the secretariat. The template of the request form has been provided in annexure 4. The template of the request form will be uploaded on the registry website by the secretariat.
* For each renewal the project developer has to revise the emission reduction baseline and its mitigation potential against the new baseline.
* The secretariat will review all submitted documents and approve the renewal of crediting period.
* The secretariat will send two signed copies of the confirmation letter on the updation of the crediting period to the project developer. The project developer will sign both the copies and return one to the secretariat.
* After receiving the confirmation letter, the secretariat will update the crediting period in the registry.
* In case project developers do not renew the crediting period before the end of the project, the project end date will be considered to be the crediting period for the project. In such cases, following the passing of the project credit period end date, if the project developer wishes to continue its registration under the market, it will have to go through the complete registration process.

# De-registration of a Project

This step provides guidelines for the project developer to de-register its project(s) from the registry at any time during the process. The process for deregistration has been mentioned below:

* The project developer shall fill the project de-registration request form available on the registry website and send it to the secretariat through post and/or email.
* The secretariat shall send an acknowledgement post/ email for the same confirming the de-registration.
* The secretariat will de-register the project from the registry i.e. the project details that were previously updated in the registry will be removed from the registry.
* The project de-registration form will contain no-objection agreements from all the parties involved in the sale and purchase of credits generated from the project including any buyers who might have signed a forward-sale agreement with the project developers.
* The template of the de-registration request form is provided in the annexure 5.

# Monitoring, Reporting and Verification of ECCs

This step provides guidelines for the project developer and verifier on the monitoring, reporting and verification exercise to be conducted for all registered projects.



## Monitoring of ECCs

Once the project is implemented, the emissions reduced since the start of the project will be monitored by the project developer.

* The monitoring of the ECCs could be done on a monthly or quarterly basis using nationally/internationally accepted methodologies, as specified below:
  + The monitoring and measurement for composting and afforestation projects should be based on the MRV methodology developed under the COMPOST NAMA Programme. The methodology documents shall be uploaded on the registry website.
  + The monitoring and measurement of the emission reductions through mitigation projects implemented in other sectors should be conducted using the CDM methodologies available at <https://cdm.unfccc.int/methodologies/index.html> or the National MRV mechanism once it is developed.
* The timelines and MRV methodology (including the verification standards) should be consistent with the monitoring and verification plan submitted during the registration stage.
* Any change in the plan and/or methodology used by the project developer will be informed to the secretariat with a clear reason for change immediately through post and/or email.
* The secretariat shall approve the methodology change through post and/or email.
* A monitoring report including emission reductions will be developed by the project developer and submitted to the verifier for verification.

## Verification Process

* The project developer will appoint a verifier from the list of accredited verifiers available on the registry website.
* The project developer will enter into an agreement with the verifier on the scope of work and the verification standard to be used.
* The verifier will also validate key project documents such as licenses, EIAs, etc.
* The verifier will submit a verification plan to the project developer that will include the following:
  + Proposed documents and data to be reviewed
  + Scope and methodology of verification
  + Timelines for each activity such as data review and site visits
* Based on the plan, the project developer will make available all required information and documents to the verifier.
* The project developer and the verifiers shall ensure that the verification is conducted based on the quality control guidelines mentioned in the standard used.
* In case of any queries, the verifier shall submit a clarification request to the project developers to which the project developer will provide appropriate responses along with documented proofs.
* In case of any errors in the monitoring mechanism or methodology used for estimation of emission reductions, the verifiers shall submit a list of corrective actions to the project developers.
* The verification report shall be finalized once the corrective actions have been implemented by the project developer and should reflect the corrected data.
* The verification report will include the verification findings and conclusions including all clarification requests and suggested corrective measures.
* The verification report will be signed by the lead verifier before submission.

## Reporting of Emission Reductions

* The final verification report will be sent to the secretariat and the project developer by the third-party verifier through e-mail and/or by post.
* The template of the verification report will be available on the registry website. The template has been provided in annexure 6.
* The secretariat will acknowledge the receipt of the verification report through e-mail and/or post.
* Verified reports will only be accepted from a third-party verifier who is accredited by the secretariat.
* The verification report will be reviewed by the secretariat. Based on the information presented in the verification report, the ECC certificates will be issued to the project developer.
* The secretariat will inform the project developer about the approval of verified ECCs after which certificates will be issued.

# Change in Verifier

This step provides guidelines for the project developer and the secretariat to initiate the change of verifier for a registered project. The change in verifier should not lead to change in the international/national standards that have been previously used. The process of changing a verifier involves the following steps:

* The project developer shall send a request letter to the secretariat through post and/or email to change the verifier name in the registry. The letter shall contain the following:
  + New verifier details including their name, qualifications and contact details
  + Old verifier details
  + Reason for change
* The project developer will also confirm the use of the same verification standard by the newly appointed verifier.
* The secretariat shall approve the request and inform the project developer and verifier through post and/or e-mail. If required, the secretariat shall ask for more clarifications to the project developer.
* The secretariat shall update the change in the registry.

# Issuance of ECC Certificates

This step provides guidelines for the project developer, verifier and the secretariat for the process of issuance of ECC certificates. Upon submission and approval of the verification report, the project developer will issue ECC certificates for each tonne of carbon emissions reduced (tCO2e) to the project developer. The process to be followed is as follows:

* The third-party verifier will submit the verification report to the secretariat.
* The secretariat will review and approve the issuance of ECC certificates.
* The secretariat will inform the project developer about the approval of verified ECCs through post and/or email.
* Issuance fee will be paid by the project developer to the secretariat by any mode of payment. The issuance fee will be decided by the secretariat.
* After receiving the payment, the emission reduction units from the verification report along with other details as specified in the section on ‘registry design’ shall be entered in the excel-based registry by the secretariat.
* Upon entering the information in the registry, unique serial numbers for each ECC will be generated in the registry.
* Once the unique serial numbers have been generated, a certificate confirming the volume of ECCs, will be developed by the secretariat for the project developer. The certificate will include the following information:
  + Registered name of project developer
  + Registered name of the project
  + Standard used for verification/ Type of credits
  + Unique serial number start
  + Unique serial number end
* The certificate will be signed by the chairman of the executive committee.
* The issuance certificate issued by the registry are valid for use in this market only.
* The original certificate will be sent to the project developer through post by the secretariat.
* The project developer will acknowledge the receipt of the certificate to the secretariat through e-mail and/or post.
* The template of the issuance certificate has been provided in annexure 7.
* The information on the ECCs issued will be updated on the registry by the secretariat for use by buyers. The process for uploading information of ECCs for buyers has been detailed in the registry design section.
* The project will receive ECCs only for the crediting period as defined in section 1.

# Check-verification by Secretariat

This step provides guidelines for the project developer, verifier and the secretariat on the process of verification of already verified credits.

The secretariat shall on its own or upon receipt of a complaint within 1 year from date of submission of verification report to the secretariat conduct a **‘check-verification’** on the project verification process undertaken for a particular project.

* The secretariat shall appoint a third-party verifier (called as check-inspector) from the list of verifiers accredited by the secretariat.
* The secretariat will ensure that the verifier appointed as inspector has not involved in the same project previously since the inception of the project.
* The secretariat shall send a prior notification about the check-verification exercise to the project developer one month in advance.
* The project developer shall make available all documents required for verification to the inspector.
* The inspector will assess and verify that the activities performed by the project developer and the verifier at the time of verification.
* The inspector will report the results to the secretariat in a check-verification report. The template of verification report shall be used for the same. The template shall be uploaded on the registry by the secretariat and has been provided in annexure 6.
* Based on the check-verification report, the secretariat can take the appropriate action necessary for the project including dismissal of the compliant (if determined to be false) or requesting the project developer to take the requisite corrective action to ensure any gaps in the project credit assessment methodology is taken care of.

# Purchase of ECCs

This step provides guidelines for the project developer, secretariat and buyer for purchase of credits which is as follows:

* The buyers will purchase the ECCs directly from the project developers.
* The buyers will select the ECCs to be purchased based on the information available on the registry website.
* The buyers will contact the project developers directly from the contact details available on registry website for purchase.
* The buyers will negotiate and set a price for credits with the project developers.
* A tri-party purchase agreement will be signed between the buyers, secretariat and the project developers based on the set terms and conditions.
* The buyers shall pay the sellers based on the terms and conditions set in the purchase agreement.
* The purchase agreement will be uploaded on the registry. The template of draft agreement has been provided in annexure 8.

# Forward-sale of ECCs

The buyers who wish to buy credits from a specific project that has been registered but not verified can request the project developer to hold the credits that will be generated from the project for future transaction through a forward-sale agreement. The following steps shall be applicable in case of forward-sale of ECCs.

* After the project is registered on the registry (as defined in section 2 on Project Registration), the buyers will contact the project developers directly based on the details available on registry website.
* The buyers shall negotiate and fix the number of credits and if desired, the corresponding sale price as well (the buyers and project developers can set a price for credits at time of signing of forward-sale agreement letter or at the time of signing the purchase agreement once the credits have been issued) for forward-sale with the project developers.
* A forward-sale agreement letter shall be signed by the buyer, secretariat and the project developer confirming the buyer’s commitment to purchase the requisite ECCs once issued.
* The template of forward-sale agreement letter will be uploaded on the registry website by the secretariat. The template of the agreement has been provided in annexure 9.
* However, the signing of the purchase agreement (refer section 9) will take place once the ECCs have been issued to avoid defaults.
* The purchase agreement will be uploaded on the registry. The template of draft agreement has been provided in annexure 8.

# Retirement of ECCs

This step provides guidelines for the project developer and the secretariat on the process to be followed for retirement of the ECCs and issuance of ECC retirement certificate to project developers and buyers. The process to be followed for retirement of ECCs is as follows:

* The project developer will send a request letter to the secretariat for retirement of ECCs through e-mail and/or post.
* The request letter should include the following information:
  + Number of ECCs to be retired
  + Name and contact details of buyers
  + Credit price set between the project developer and the buyer
  + Purpose of purchase of ECCs
* The template of the request letter has been provided in the annexure 10.
* The secretariat will upload the number of ECCs to be retired along with other details as specified in the registry design section.
* Upon uploading the number of ECCs to be retired, the status of those ECCs will automatically get updated in the excel-based registry.
* Certificates will be issued to the project developer and buyer confirming the retirement of ECCs from the project developer’s account for offsetting emissions for the buyer.
* The certificate will include the following information:
  + Registered name of the buyer/ project developer
  + Registered name of the project
  + Standard used for verification/ Type of credits
  + Unique serial number start
  + Unique serial number end
* The certificate will be signed by the chairman of the executive committee.
* Additionally, buyers will also receive a recognition certificate, recognizing their contribution towards Ethiopia’s sustainable development.
* The project developer and buyer will acknowledge the receipt of the certificates to the secretariat through e-mail and/or post.
* The template of the retirement certificate and recognition certificate has been provided in annexure 11 and 12.
* The information on the ECCs retired will be updated on the registry by the secretariat. The process has been detailed in the section on registry design.

# Double Counting of ECCs

The process designed for trading of credits within this domestic carbon market, wherein the project developer requests the registry to retire the credits and issue a retirement certificate to them as well as the buyers, ensures that double counting of credits does not occur within the market. It is also the responsibility of the buyer to crosscheck in the registry website if the credits are still active or retired before entering into an agreement with the project developers.

However, there is a risk that project developer(s) may register their projects for selling credits in more than one market which may lead to double counting of credits. Therefore, to ensure that credits are not sold in two different markets, the following clause has been added in the terms of agreement that will be signed between the project developer and the secretariat at the time of registration.

*“No person will submit, seek, request or receive any recognition of, or legal rights in respect of, the reductions generated by the project during the verification period and for which ECCs issuance will be requested, as another form of GHG-related environmental credit (including without limitation as renewable energy certificates), or I will provide evidence to the registry in accordance with the Market Rules that any such credits have not been used and have been retired under the relevant environmental credit program.”*

This will ensure that credits sold in any other carbon market or environmental credit program are not registered in this market.

# Registry Design

The Ethiopian Carbon Credit Registry (ECCR) has been designed as a platform to facilitate the functioning of the carbon market by tracking the trade of ECCs. It consists of a combination of backend and frontend systems. The backend includes activities for database management which includes maintaining all necessary details of projects that apply for registration in an excel-based tool. The frontend includes a web-based interface where all information about the projects are available for its users and stakeholders.

The secretariat is responsible for managing all activities in the back-end and front-end.



## Backend Systems

In the backend, the registry includes an excel-based tool where all information for each project at the time of project registration, ECC verification and ECC retirement will be tracked and regularly updated by the secretariat.

### Project Details

The project details shall be populated when the project application form is submitted to the secretariat by the project developers and updated after submission of the validation report. All details will be uploaded by the secretariat as represented in figure 1.

The information to be uploaded once the project application form is submitted is as follows:

* **Project Name:** The project name to be entered in the field should be the legal/registered name of the project.
* **Project Type:** The project type specifies the sectoral category under which the project is implemented, which are defined in the section 2.2 of the ‘Market Design’ document.
* **Project Location:** The project location field shall specify the name of the city in which the project is being implemented.
* **Project Number:** The project number is a number assigned to the project once the secretariat receives the project intent notification and should be in sequence of receiving the request.
* **Project Developer:** The project developer name to be entered should be the legal/registered name of the project developer as mentioned in the project document. In case there is more than one party applying for the same project, the name of the lead project developer shall be entered.
* **Contact Details:** The contact details of the project developer should include the official address, email id and phone numbers. In case the project developer informs of any changes in the contact details, the secretariat will immediately update the information.
* **Registration Date:** The registration date is the date when the secretariat registers the project and sends a notification to the project developer about project registration.
* **Crediting Period Start Date:** The crediting period start date is the probable date of the start of the project mentioned by the project developer in the project document and validation report.
* **Crediting Period End Date:** The crediting period end date is the date when the crediting cycle of the project will end. It will be estimated based on the crediting period start date and crediting cycle of the project. This field will be updated when the project developer renews the crediting period.
* **Annual Mitigation Potential/ Removal:** The estimated annual mitigation or emission removal potential as specified in the project application form should be entered in this field in tCO2e.
* **Documents Submitted:** The list of forms, reports and all supporting documents submitted to the secretariat by the project developer will be recorded in this field.

### Verified ECCs

The details on verified ECCs shall be populated by the secretariat from the verification report submitted to the secretariat by the project developer annually or at the end of the project cycle as soon as the secretariat receives the verification report. The details of retired ECCs will be populated by the secretariat based on the information provided in the request letters for ECC retirement by the project developer.

The following information shall be automatically updated in the sheet from the project details sheet.

* **Project Name:** The project name entered in the field should be the legal/registered name of the project as entered in the project details sheet.
* **Project Developer:** The project developer name entered should be the legal/registered name of the project developer as entered in the project details sheet In case there is more than one party applying for the same project, the name of the lead project developer shall be entered.
* **Project Number:** The project number is a number assigned to the project once the secretariat receives the application request and should be in sequence of receiving the request. The project number should be same as the number entered in the project details sheet.

The information to be uploaded once the verification report is received by the secretariat has been detailed below:

* **Number of Verified ECCs:** The emission reduction units mentioned in the verification report shall be mentioned in this field.
* **Monitoring Period Start Date:** The date when the monitoring of the emission reductions from the project will be initiated. The start date will vary for each monitoring and verification cycle. This information will be available in the verification report submitted.
* **Monitoring Period End Date:** The last date of monitoring of emission reductions from the project before the verification exercise. This information will be available in the verification report.
* **Cycle Number:** The cycle number refers to the series of verification of ECCs.
* **Issuance Fee:** The fee paid by the project developers while submitting the verification report for issuance of ECCs. The fee paid by the verifier every time they submit the verification report shall be updated in this field.
* **Issuance Certificate Number:** The issuance certificate number is a number assigned to issuance certificates once the secretariat receives the verified ECCs. The certificate number will be generated automatically after entering the verified ECC data.

The information to be uploaded once the ECC retirement request letter is received by the secretariat is detailed below:

* **Number of Retired ECCs:** The number of ECCs to be retired and issued to the buyers as mentioned in the request letter sent by the project developer.
* **ECC Retired Start Serial Number:** The ECC retired start serial number is the unique serial number of first credit retired based on the request by the project developer. The unique serial number is generated automatically after entering the verified ECCs data.
* **ECC Retired End Serial Number:** The ECC retired end serial number is the unique serial number of the last credit retired based on the request by the project developer.
* **ECC Retirement Certificate Number:** The retirement certificate number is a number assigned to retirement certificates provided to the project developers and buyers. These should be in sequence of receiving the request for issuance of retired ECCs to buyers from the project developers.
* **Date of Retirement Request:** The date of retirement request is the date when the secretariat receives the request letter for retirement of ECCs from the project developer.
* **Date of Retirement:** The date of retirement is the date when the certificates of retired ECCs are issued to the buyers. The date mentioned on the certificate will be considered as the date of retirement.
* **Buyer:** The legal/ registered name of the buyer purchasing the ECCs will be mentioned in this field. This information will be available from the ECC retirement request letters sent to the secretariat by the project developers.
* **Credit Price:** The price at which one credit is sold by the project developer to the buyer will be mentioned in this field. This information will be available from the ECC retirement request letters sent to the secretariat by the project developers.

### ECCs List

The purpose of this sheet is to track the status of all ECCs. The list of verified ECCs shall be automatically generated in this sheet once the information is updated in the Verified ECCs sheet. A unique serial number will be automatically assigned to each ECC in the list. Once the information on ECC’s retired is updated in the Verified ECCs sheet, the ECCs retired will be automatically updated in this sheet.

* **Project Number:** The project number mentioned in theverified ECCs sheets will get automatically populated in this sheet.
* **Project Type:** The first two letters of the project type mentioned in the verified ECCs sheets will get automatically populated in this sheet.
* **City Code:** The city code will get automatically populated based on the city name mentioned under the project location head in the project details sheet.
* **Cycle Number:** The cycle number will be automatically populated from the verified ECCs sheet.
* **Credit Number:** Based on the number of verified credits mentioned in the verified ECCs sheet, a six digit credit number starting from 000001 will be generated automatically for each credit in each cycle. The credit number for all cycles will start from 000001.
* **Serial Number:** Based on the above-mentioned parameters a unique serial number will get automatically generated for each credit.
* **Issuance Certificate Number:** Similar to the serial number, the issuance certificate number will also get automatically generated based on the same parameters. The issuance certificate number will be the same for all credits verified in the same cycle. Credits verified under the same project but in a different verification cycle will have a different certificate number.
* **Credit Status:** The credit status of all verified credits will automatically get updated to Active. However, once the credits get retired, the status will automatically change to retired.
* **Credit Price:** The price mentioned in theverified ECCs sheets will get automatically populated in this sheet.
* **Buyer:** The name of the buyer mentioned in theverified ECCs sheets will get automatically populated in this sheet.
* **Retirement Certificate Number**: Similar to the issuance certificate number, the retirement certificate number will also get automatically generated based on the same parameters. The retirement certificate number will be the same for all credits retired together for one buyer. Credits retired under the same project and under the same verification cycle will have a different retirement certificate number.
* **Date of Retirement:** The date of retirement mentioned in theverified ECCs sheets will get automatically populated in this sheet.

Figure 1: Registry Excel-based Tool: Project Details Sheets

Illustrative

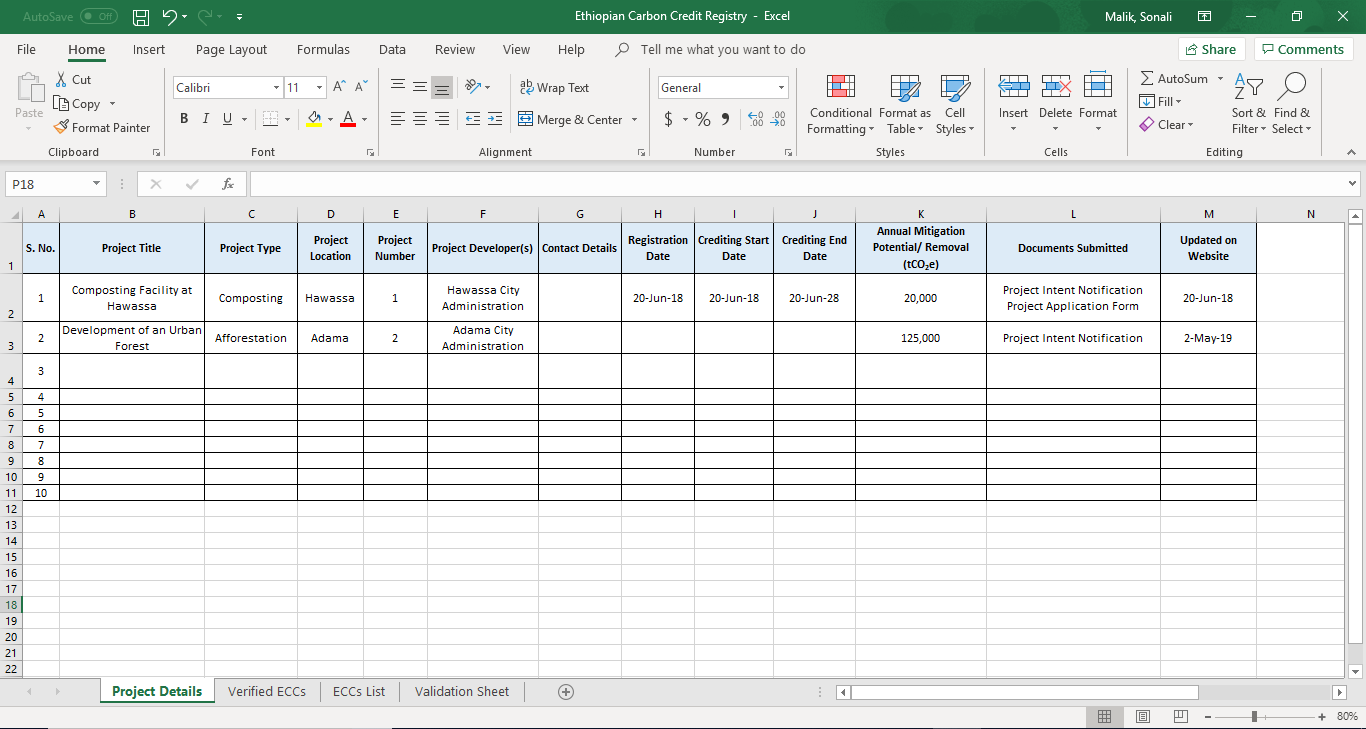
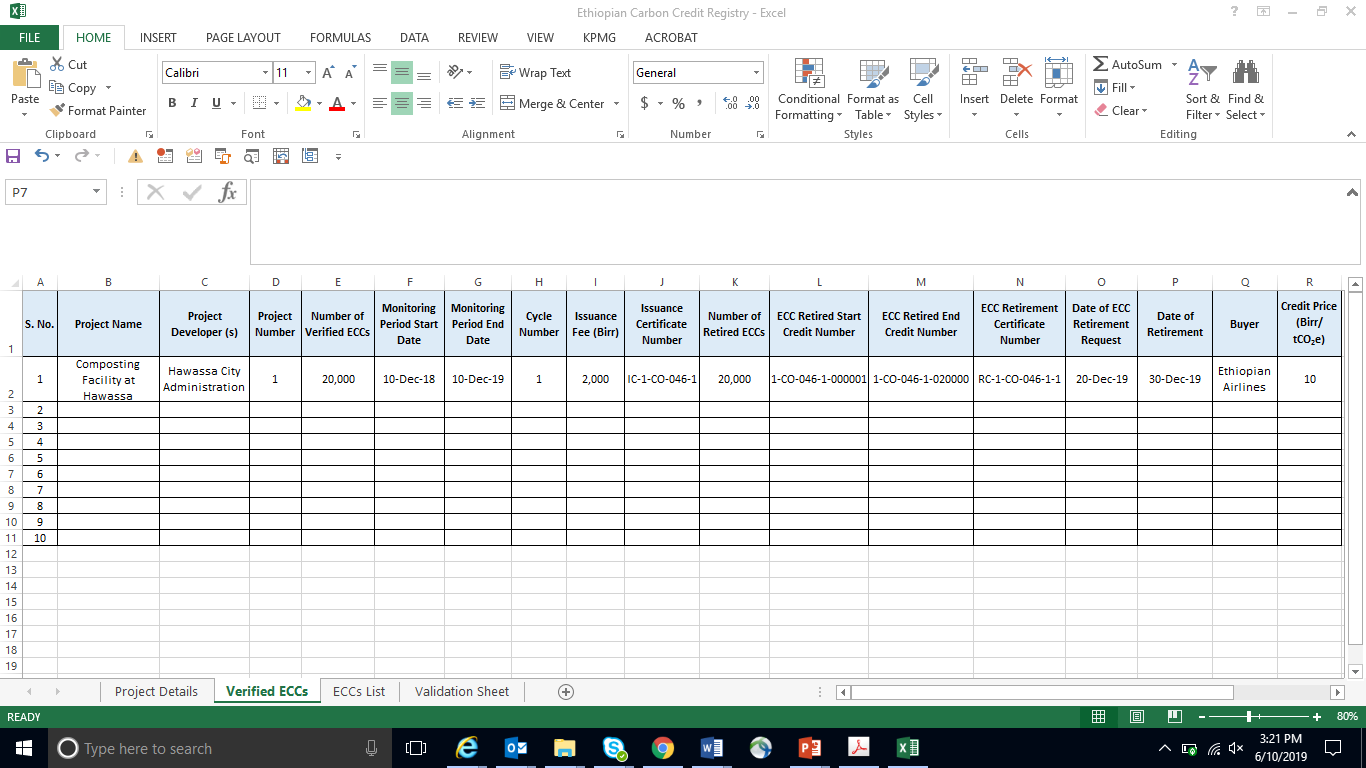
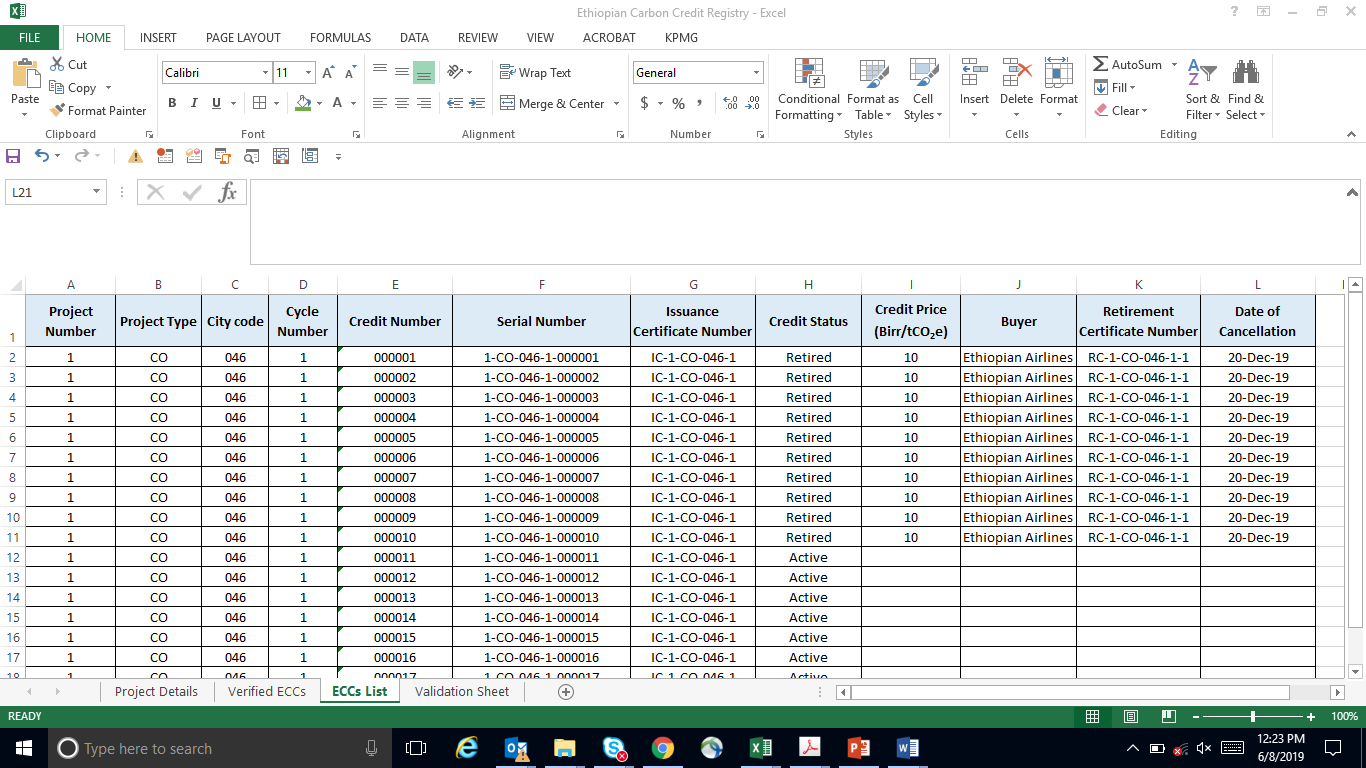


Figure 2: Registry Excel-based Tool: Verified ECCs Sheets



Illustrative

Figure 3: Registry Excel-based Tool: ECCs List



Illustrative

## Front-end Systems

In the front-end, information about the project, project status, project developers and ECCs from the back-end database shall be uploaded on an online portal for use by all market participants and other stakeholders. The following information about the projects shall be uploaded once the validation is completed.

* Project name
* Project developer name and contact details
* Potential mitigation potential/ removal (tCO2e)

The information on the verified ECCs shall be uploaded once the verification report is submitted.

* Project name
* Project developer name and contact details
* Number of Verified ECCs
* Verification Cycle Number
* Number of Verified ECCs retired

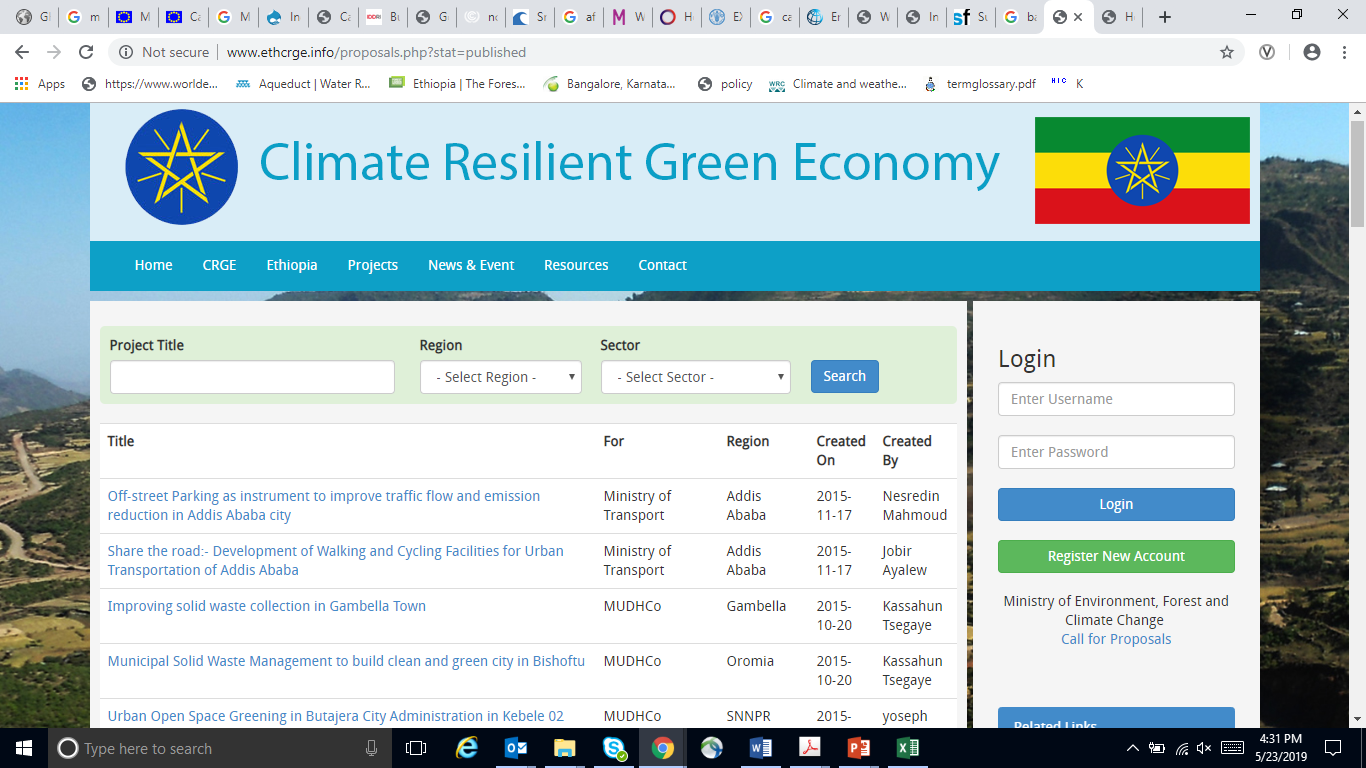
The registry website will also include a list of accredited validators and verifiers which will contain the following information:

* Legal name of the validator/verifier
* Contact details of the validator/verifier
* Sectoral scope

The registry website will also include all relevant forms and templates for project developers, validators/verifiers and buyers. The templates to be uploaded have been provided in Annexures in the report.

The secretariat shall be responsible for regularly updating the portal. The existing Climate Resilient Green Economy (CRGE) portal or any other portal could be utilized for the same.

Figure 4: Snapshot of CRGE Portal



# Grievance Redressal Mechanism

This step details the process to be followed by the secretariat in case of any grievances from the market participants, which is as follows:

* A written communication will be sent by the aggrieved party to the secretariat clearly stating the issue.
* The executive committee will directly take up the matter for redressal. The executive committee shall meet every quarter to resolve all active grievances.
* In case two parties are involved in the issue, the executive committee will listen to the opinions of both parties before making any decisions.
* The final decision taken by the secretariat will be communicated to all the parties involved through post and/or by email.
* In case the secretariat is unable to resolve the issue, the aggrieved party can take the matter to the courts.

# Accreditation of Validators and Verifiers

This step details the accreditation process for the secretariat and the third-party verifiers. The process to be followed has been defined in the subsequent sub-sections.



## Accreditation Process

The accreditation of third-party verifiers involves the following steps:

* The secretariat shall put out a call for verifiers, clearly stating the technical knowledge requirements as stated in the market design document.
* The verifiers will submit an accreditation application form to the secretariat through email and/or post. The template of the form is provided in the annexure 13.
* The verifier will download this application form from the registry website.
* In case of discrepancies or missing documents, the secretariat will seek for resubmission of the correct information/documents.
* If the form and documents submitted by verifier are complete, the secretariat shall initiate the accreditation process, as detailed below:
  + The secretariat will sign an agreement with the verifier to confirm their accreditation. The secretariat will send two signed copies of the agreement confirming project registration to the verifier. The verifier will sign both the copies and return one to the secretariat. The template of the agreement is provided in annexure 14.
  + The verifier will pay a license fee at the time of accreditation through any mode of payment. The verifier shall also pay a license fee at the time of every renewal.
* Once the secretariat receives the license fee at the time of accreditation, the name of the verifier will get added to the list of accredited verifiers on the registry website.
* The license of verifiers will be valid upto 2 years from the date of accreditation and will need to be renewed every 2 years.
* In case of any change in the details of the verifier submitted to the secretariat previously, the secretariat should be informed immediately by the verifier of said change through email and/or post.
* The secretariat will update those details in the registry wherever applicable.

## Withdrawal of Accreditation

* The verifier can withdraw its accreditation at any given point in time by submitting a withdrawal request letter to the secretariat. The verifier shall clearly state the reason(s) behind withdrawal of accreditation.
* Upon receiving the request letter, the secretariat will acknowledge the receipt of the letter and send back a confirmation letter to the verifier.
* The secretariat will then remove its name from list of accredited organization uploaded on the registry.

## Renewal of Accreditation Period

* The secretariat will inform the verifier through email and/or post to renew their accreditation period 6 months before the end date.
* The verifier will submit a request letter for renewal of accreditation period to the secretariat.
* At the time of renewal, the verifier must re-submit all latest versions of all documents previously submitted to the secretariat for review.
* The secretariat will review all submitted documents and approve the renewal of accreditation period.
* Once the documents are reviewed, the secretariat will send confirmation letter to the accredited verifier.
* After receiving the confirmation letter, the secretariat will update the accreditation period in the registry.

# Monitoring, Reporting and Verification of the Market

This step details the guidelines for the secretariat to monitor, report and verify the market performance indicators to assess the success or failure of the market.



## Monitoring of Market Indicators

The process for monitoring information on all relevant indicators as defined in the monitoring plan in the market design document is as follows:

* The secretariat will identify and allocate responsibilities to key personnel for regularly recording all information.
* All information will be recorded on a monthly or quarterly basis (as per requirement) in the designed templates. The reference templates have been provided in annexure 15.
* Personnel from the secretariat will be responsible for collating all information on a quarterly basis.
* The templates will be regularly revised by the secretariat on need basis.

## Reporting of Market Indicators

* The monthly performance indicators will be compiled together and put into a market performance report.
* This report will be submitted to the executive committee for approval.
* Once the report is approved, it will be uploaded on the registry website for public disclosure.
* The report will also be shared with EFCCC for further international communications.

## Verification of Market Indicators

The data reported by the secretariat shall be verified by an independent third-party auditor. The process to be followed for verification is as follows:

* The secretariat will appoint an independent third-party auditor to verify the monitored and reported indicators.
* The third-party auditor can be a private company with verification certification highlighting experience working on carbon credits and shall be hired by the secretariat.
* This exercise of verification shall be on an annual basis before reporting on public platforms.
* The verification exercise will be carried out as per the QA/QC elements stated in section 17.
* The members of the secretariat will provide full support for this exercise.

# Quality Assurance and Quality Control

The quality management system for monitoring, reporting and verification of the market performance provides a systematic process for preventing and correcting errors/mis-reportings and improving the credibility of the secretariat’s monitoring systems. The following process shall be followed as part of the QA/QC process:

* The secretariat will strictly adhere to the monitoring, reporting and verification approach defined in the market design document, maintaining all necessary documentation.
* Quality checks of market operation will be carried out bi-annually wherein the executive committee will be responsible for reviewing market data.
* Based on the bi-annual reviews corrections will be carried out by the monitoring and evaluation officer in conjunction with the appropriate associated officer (for example, when it comes to financial account managing, the monitoring and evaluation officer will work with the finance officer to make the corrections required as determined by the executive committee).
* Quality assurance will be carried out on an annual basis through the use of independent third-party auditors as defined in the monitoring, reporting and verification process in the market design document.

# Annexure 1: Project Registration Intent Notification

*Lead Project Developers Letter Head*

Date: *xx/xx/xx*

To

Chairman

Secretariat

**Subject: Declaration of Intent to Register ‘*Project Name*’ on Ethiopian Carbon Credit Registry**

Dear Sir/ Ma’am

We would like to inform the secretariat about our intention to submit our project application for ‘*Project Name*’ to be registered on the Ethiopian Carbon Credit Registry for subsequent issuance and trade of Ethiopian Carbon Credits (ECC).

Project Description: *type, size, location and duration*

Project Developer: *name, description of services and contract details*

Credit Generation Potential: *estimated emission reduction potential (tCO2e)*

Co-benefits: *potential co-benefits that will be generated from the project*

Thanking you,

Sincerely,

*Lead Project Developer*

# Annexure 2: Project Application Form

|  |
| --- |
| 1. **Project and Project Developer** |
| * 1. **Project Developer**   Provide information for a project developer in the table below. In case there is an association of more than one parties, the following table shall be filled for all the parties. For an association, there should be one lead project developer applying as an applicant.   |  |  | | --- | --- | | **Project title** | *Name of the project* | | **Lead project developer** | *Name of the lead organization that has overall control and responsibility for the project* | | **Contact details** | *Name of contact person, physical address, telephone, email, website* | | **Details of other organizations involved** | *Organization name, contact person name, physical address, telephone, email, website* |   *Also, provide evidence if the project developer/lead project developer or any other entity involved is a registered entity. Provide registration number for all the entities involved.* |
| * 1. **Summary Description of the Project**   *Provide a summary for description of a project; and include the following:*   * *Summary for description of the technologies/measures implemented/to be implemented by the project* * *Location of the project* * *Explain how the project is expected to generate GHG emission reductions or removals* * *A brief description of the scenario existing prior to the implementation of the project* * *An estimate of annual average and total GHG emission reductions and removals.* * *Gases covered* |
| * 1. **Provide a summary of the co-benefits associated with the project** |
| * 1. **Sectoral Scope and Project Type**   *Provide details regarding the sectoral scope(s) applicable to the project* |
| * 1. **Project Start Date, Scale, Crediting Period, and Estimated GHG Emission Reduction**   *Provide information on the project start date; project scale; project crediting cycle; and estimated annual GHG emission reductions for the project crediting period.*   * *For project scale, categorize the project based on the annual emission reductions:* * *Small scale:* ≤ 25,000 tCO2e annually * *Medium scale: >25,000 tCO2e per year and ≤ 75,000 tCO2e per year* * *Large scale:* *>75,000 tCO2e per annum* |
| * 1. **Project Activity**   *Describe the project activities or any measures/technologies implemented through which the net GHG emission reductions will be achieved* |
| * 1. **Project Location and Boundary**   *Provide information regarding the project location and geographic boundaries* |
| * 1. **Conditions prior to project initiation**   *Describe the conditions that exist prior to project initiation and justify that the project has not been implemented to generate GHG emissions* |
| * 1. **Compliance with Laws, Statutes and Other Regulatory Frameworks**   *Provide details for compliance of the project with any relevant local, regional and national laws, statutes and regulatory frameworks* |
| * 1. *Any other additional information relevant to the project, which includes project ownership; or any relevant legislative, technical, economic, sectoral and site-specific that may have a bearing on the validity of the project* |
| 1. Application of Methodology |
| * 1. *Provide description (title and reference number) for the MRV methodology applied/ planned to be applied to the project* |
| * 1. *Define the project boundary and identify the relevant GHG sources, sinks and reservoirs for the project and baseline scenarios (including leakage if applicable)* |
| * 1. Describe any deviations in the methodology. Also, include evidence to demonstrate the following: * *The deviation will not negatively impact the conservativeness of the quantification of GHG emission reductions or removals* * *The deviation* relates only to the criteria and procedures for monitoring or measurement, and does not relate to any other part of the methodology |
| 1. 3. Quantification of GHG Emission Reductions and Removals |
| * 1. **Baseline Emissions**   *Describe the procedure for quantification of baseline emissions and/or removals in accordance with the applied methodology. Also, include all the relevant equations used* |
| * 1. **Project Emissions**   *Describe the procedure for quantification of project emissions and/or removals in accordance with the applied methodology. Include the relevant equations, and explain the relevant methodological choices* |
| * 1. **Leakage**   *Describe the procedure for the quantification of leakage emissions in accordance with the applied methodology. Include all relevant equations and explain the relevant methodological choices (e.g. with respect to selection of emission factors and default values)* |
| * 1. **Net GHG Emission Reduction and Removals**   *Describe the procedure for quantification of net GHG emission reductions and removals. Include all the relevant equations.* |
| 1. 4. Monitoring |
| * 1. **Data and Parameters to be Monitored**   *Provide a description for data and parameters that will be monitored during the project crediting period. The key details in this section include:*   * *Measurement methods and procedures, any standards or protocols to be followed, and the person/entity responsible for the measurement* * *Measurement and recording frequency* * *Quality assurance and quality control (QA/QC) procedures to be applied, including the calibration procedures where applicable* * *Calculation method, including any equations, used to establish the data/parameter* |
| * 1. **Monitoring Plan**   *Provide the following details on the monitoring plan:*   * *Methods used for measuring, recording, storing, aggregating, collating and reporting data and parameters* * *The organizational structure, responsibilities and competencies of the personnel that will be carrying out monitoring activities* * *The policies for oversight and accountability of monitoring activities* |
| * 1. **Quality Assurance and Quality Control Plan**   *Provide details on the quality assurance and quality control procedures for the following activities:*   * *Data collection* * *Data input and handling activities* * *Documentation* * *Calculation of emissions reductions* |
| 1. **Environment and Social Impact Assessment** |
| **5.1 Environment and Social Impact Assessment**  *Identify and discuss any potential negative environmental and socio-economic impacts identified by the project developer. Discuss whether reasonable steps have been taken to mitigate such impacts.* |
| *I hereby confirm that the above-mentioned information is true to my knowledge and belief:*  *Signature of Lead Project Developer Date*  *\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_*  *Name of lead project developer:*  *Designation of lead project developer:*  *Organization of lead project developer:* |

# Annexure 3: Template of Market Registry Agreement between Secretariat and Project Developer

This terms of agreement is made on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (*Date of signing of agreement*) between \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (*Name and address of lead project developer*)

The agreement witnesses as follows:

1. **Interpretation**
   1. In this Agreement:

* **Accountholder** means any person holding an account with the Secretariat.
* **Database** means the central project database that record the projects that are registered and ECCs issued via Secretariat. It also provides public access for information such as project information, credits issued and retired.
* **Ethiopian Carbon Credit (ECC)** means a unit issued by, and held in a registry that represents the right of an accountholder in whose account the unit is recorded, to claim the achievement of a reduction that has been verified by a validation/verification body. The records for ECC in the account of the accountholder at a registry is the evidence of that accountholder's entitlement to that ECC.
* **GHG** means greenhouse gas.
* **Lead Project Developer** is the party to this agreement, as set out at the start of this agreement, being one or more of: (i) the Project Developer or (ii) any entity to whom the Project Developer has assigned all of its rights to the project's reductions for the entire Project Crediting Period.
* **Market Rules**: Itmeans the market rules and requirements set out by the Secretariat. These rules and requirements will have to be updated from time to time.
* **Project**: It means \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (*name of the project*).
* **Project Crediting Period** means the time period for which GHG emission reductions or removals generated by the project are eligible for issuance as ECCs.
* **Project Application** means the document that describes the project's reduction activities and that uses either the project application template.
* **Project Documents** means documents that are required to register a project and/or issue ECCs.
* **Project Ownership** means the legal right to control and operate the project activities.
* **Project Developer** means an individual or organization that has overall control and responsibility for the project, or an individual or organization that together with others, each of which is also a project developer, has overall control or responsibility for the Project. The entity(s) that can demonstrate project ownership in respect of the Project.
* **Reduction** means a reduction or removal of one tonne of CO2e caused by the activities of a project during the project crediting period.
* **Registry** holds records that is uploaded on the website, providing visibility to project developers on their projects and credit information.
* **Registry Systems** means the back-end and front-end systems established by the Secretariat that comprises database for projects, to provide project developers with the ability to register projects, and issue, hold and retire credits.
* **Market Rules**: Itmeans the market rules and requirements set out by the Secretariat. These rules and requirements will have to be updated from time to time.
* **Secretariat**: It is responsible for facilitating carbon trading between the project developers and buyers via registry.
* **Verifier**: It means an organization approved by the Secretariat to act as a validation/verification body in respect of providing validation and/or verification services
* **Verification Report**: Itmeans the written report of verification covering the reductions generated by the Project from (Day-month-year to Day-month-year) and prepared by the verifier.

1. **Declarations**
   1. I comply with the definition of a "Lead Project Developer", as set out in Clause 1 of this agreement, in relation to the Project.
   2. I hereby represent and warrant that:
      1. All factual information that I provide in relation to this agreement is to the best of my knowledge following due inquiry true, accurate and complete in all material respects and I have not made or provided, and will not make or provide, false, fraudulent or misleading statements or information in relation to this agreement.
      2. The project description and any other project documents for which I am responsible and am supplying to the Secretariat and any other person in relation to the operation of the project are true and accurate in all material respects and do not contain any false, fraudulent or misleading statements or information.
      3. The verification report and any other project documents for which I am responsible and am supplying to the ECCR and any other person in relation to the operation of the Project under the Market Rules, are true and accurate in all material respects and do not contain any false, fraudulent or misleading statements or information.
      4. I hold full and exclusive legal and equitable title and rights to all, and any reductions generated by the project for which I am eligible to request ECC issuance during the project crediting period free and clear of all encumbrances.
      5. No person will submit, seek, request or receive any recognition of, or legal rights in respect of, the reductions generated by the project during the verification period and for which ECCs issuance will be requested, as another form of GHG-related environmental credit (including without limitation as renewable energy certificates), or I will provide evidence to the registry in accordance with the Market Rules that any such credits have not been used and have been retired under the relevant environmental credit program.
   3. I hereby acknowledge and agree that:
      1. The following persons may rely on and enforce the terms of this agreement:
2. the Secretariat
3. Each person who is an accountholder holding ECCs relating to the project at any given time
4. Each person on whose behalf ECCs relating to the project were retired by an accountholder
   * 1. Neither the Secretariat nor any of their respective affiliates, directors, employees, agents, licensors and/or contractors, shall be liable with respect to any claims whatsoever arising out of this agreement or erroneous information within the verification report submitted to the Secretariat for indirect, consequential, special, punitive or exemplary damages, including, without limitation, claims brought against the Registry by Accountholders, Project Developers, other Validation/Verification Bodies or any other third party. This paragraph shall apply regardless of any actual knowledge or foreseeability of such damages.
     2. I have read, understood and will abide by the Market Rules.
     3. The Secretariat has an absolute right to amend any of the rules at any time and shall not bear any liability for loss or damage or liability of any kind sustained by the Registration Representor or any other party involved in the Project in any way.
5. **Governing Law and Jurisdiction**

This agreement is governed by and interpreted in accordance with the laws of the Federal Democratic Republic of Ethiopia, and the Ethiopian courts shall have exclusive jurisdiction to settle any dispute arising from or connected with this agreement including a dispute regarding the existence, validity or termination of this agreement or the consequences of its nullity.

1. **Counterparts**

This agreement may be executed in any number of counterparts, each of which when executed and delivered is an original and all of which together evidence the same agreement.

1. **Delivery**

This agreement is delivered on the date written at the start of the agreement.

Executed by:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Signature of Lead Project Developer

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Name of Lead Project Developer

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Signature of Secretariat Authority

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Name of Authorised Signatory

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Designation of Authorised Signatory

# Annexure 4: Request Form for Renewal of Project Crediting Period

|  |
| --- |
| **Basic Details** |
| Provide details for project in the table below:   |  |  | | --- | --- | | **Title of the Project** |  | | **Project Developer** |  | | **Contact Person and Details** |  | |
| Documentation |
| Provide the following documents:   * *The updated project application form* * *The latest version of the verification report* |
| **Declaration** |
| *I confirm that this project activity meets all relevant requirements and hereby request for renewal of the crediting period.*  *Signature of the Project Developer Date*  *\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_* |

# Annexure 5: Template for De-registration of Project

|  |
| --- |
| 1. **Basic Details** |
| Provide details for project in the table below:   |  |  | | --- | --- | | **Title of the Project** |  | | **Registration Number** |  | | **Lead Project Developer** |  | | **Contact Person and Details** |  | |
| 1. Request for De-registration |
| Reason/basis for requesting the de-registration   * *Provide reason(s) for submitting a request for project de-registration* |
| 1. Documentation |
| Provide a written no-objection agreement of the project participants including the lead project developer and other participants of the project |

**Written No-Objection Agreement**

|  |
| --- |
| **Basic Details** |
| Provide details for the project in the table below:   |  |  | | --- | --- | | **Title of the Project** |  | | **Project Developer** |  | |
| Project Participants |
| *Provide the following contact details of all the project participants:*   * *Name of the entity* * *Contact person* * *Address* * *Telephone/mobile number* * *Email* * *Website* |
| *I hereby agree with the de-registration of the project activity*  *Signature*  *Date*  *\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_* |

# Annexure 6: Template of Verification Report

|  |
| --- |
| 1. **Basic Project Details** |
| Provide details for project in the table below:   |  |  | | --- | --- | | **Project Title** | Complete title of project | | **Project Registration Number** | Project registration number provided by the secretariat | | **Verification Period** | From [day/month/year] to [day/month/year] | | **Scale of the Activity** | Small, Medium or Large based on the emission reduction  For project scale, categorize the project based on the annual emission reductions:   * Small scale: ≤ 25,000 tCO2e annually * Medium scale: >25,000 tCO2e per year and ≤ 75,000 tCO2e per year * Large scale: >75,000 tCO2e per annum | | **Project Developer(s)** | Lead project developer and other participants for whom the report was prepared | | **Contact Details of Lead Project Developer** | Physical address, telephone, email, website of the lead project developer | | **Prepared by** | Name of the verifier | | **Contact Details of Verifier** | Physical address, telephone, email, website of the verifier | |
| 1. Introduction |
| * 1. **Objective**   *Provide explanation for the purpose of the verification* |
| * 1. **Scope and Criteria**   *Describe the scope and criteria of the verification* |
| * 1. **Description of the Project**   *Provide a summary description of the project; project type, sector etc.* |
| 1. Validation and Verification Process |
| * 1. **Method and Criteria**   *Describe the method and criteria, which includes the sampling plan that is used for undertaking validation and verification* |
| * 1. **Document Review**   *Describe how validation and verification was performed as an audit where the project description, monitoring report and any supporting documents were reviewed* |
| * 1. **Interviews**   *Describe the interview process and mention personnel, including their roles, who were interviewed and/or provided project related information* |
| * 1. **On-site Inspection**   *Provide details such as duration of the on-site inspection; activity performed on-site; site location; team member etc.* |
| * 1. **Clarification Requests and Corrective Actions (if any)**   *Provide description of the clarification requests/ corrective action that were sought by the project developer; the response provided by the project developer; documents provided by the project developer* |
| 1. Validation Findings (Only for first verification cycle) |
| ***4.1. Project Details***  *Identify, discuss and justify conclusions regarding the following:*   * *Project type* * *Project developer and other entities involved in the project* * *Project location and boundary* * *Project start date* * *Project crediting period* * *Conditions prior to project initiation* * *Project compliance with applicable laws, statutes and other regulatory frameworks* * *Environment and Social Impact Assessment*   *Provide an overall conclusion regarding whether the description in the project application form is accurate, complete, and provides an understanding of the nature of the project* |
| 1. **Application of Emissions Calculation Methodology (Only for first verification cycle or in event of change in emissions calculation methodology)** |
| * 1. ***Title and Reference***   *Provide title and reference of the applied methodology and any tools used. The methodology and tools; and the specific versions of them applied by the project, must be valid at the time of validation* |
| * 1. ***Applicability***   *Provide overall conclusion regarding the applicability of the methodology, and any tools or modules selected by the project developer* |
| * 1. ***Project Boundary***   *Identify the project boundary and describe the steps taken to validate it. Include details of documentation assessed and observations made during the site inspection.*  *For each GHG source and sink, describe the steps taken to assess that it has been selected correctly in accordance with the applied methodology. Describe the steps taken to assess whether any relevant sources, sinks and reservoirs have not been selected.*  *Provide an overall conclusion regarding whether the project boundary and selected sources, sinks and reservoirs are justified for the project* |
| * 1. ***Baseline Scenario***   *Describe the steps taken to verify the baseline scenario, including:*   * *Assumptions and data used to identify the baseline scenario* * *Documents used to determine the baseline scenario is relevant, and correctly quoted and interpreted in the project description* * *Relevant local/national and/or sectoral policies that have been considered and are listed in the project description* * *The procedures for identifying the baseline scenario have been correctly followed and the identified scenario reasonably represents what would have occurred in the absence of the project*   *Provide an overall conclusion regarding whether the identified baseline scenario is justified.* |
| * 1. ***Quantification of GHG emission reductions and removals***   *Describe the steps taken to verify the quantification methods. Include information with respect to how the following has been assessed:*   * *Quantification of baseline emissions* * *Quantification of project emissions* * *Quantification of leakage* * *Summary of net GHG emission reductions or removals* * *Uncertainties associated with the calculation of emissions* * *Documentation used as the basis for assumptions and sources of data*   *Also, describe an overall concluding statement regarding whether the methodology and any referenced tools have been applied correctly to calculate baseline emissions, project emissions, leakage and net GHG emission reductions and removals* |
| * 1. ***Methodology Deviation***   *Describe any methodology deviations applied to the project and describe the steps taken to validate each deviation. Provide information with respect to how the following has been assessed:*  *• Whether the deviation meets with the criteria and specifications for permitted methodology deviations*  *Provide an overall conclusion regarding whether any methodology deviations applied to the project are valid* |
| * 1. ***Monitoring Plan***   *Identify the parameters to be monitored and describe the steps taken to validate the suitability and eligibility of monitoring procedures*  *Provide an overall conclusion regarding the adherence of the monitoring plan to the requirements of the applied methodology and any referenced tools* |
| * 1. ***QA/QC Plan***   *Provide an overall conclusion regarding the adherence of the QA/QC plan to the requirements of the project, its applied methodology and any referenced tools* |
| 1. **Verification Findings** |
| * 1. ***GHG emission Reduction and Removal Estimation***   *Assess the data and parameters used to estimate the GHG emission reductions and removals for this verification period, and describe the steps taken to assess the following for each of them:*   * *Consistency with the MRV methodology used* * *Accuracy of GHG emission reductions and removals, including accuracy of formulae, conversions and aggregations, and consistent use of the data and parameters.* * *Appropriateness of any default values used in the monitoring report.*   *Describe the steps taken to assess whether manual transposition errors between data sets have occurred.*  *Provide an overall conclusion regarding whether GHG emission reductions and removals have been quantified correctly in accordance with the monitoring plan and applied methodology for this verification period.* |
| * 1. ***Quality of Data to Determine GHG Emission Reductions and Removals***   *Identify the documents/reports used to determine the GHG emission reductions and removals for this verification period and describe the steps taken to assess the sufficiency of quantity, and appropriateness of quality, of the data in the documents/reports.*  *Include details of any cross-checks performed on the reported data and how the following were assessed:*   * *The reliability of the data/documents, and the source and nature of the documents (external or internal, oral or documented) for the determination of GHG emission reductions or removals.* * *The information flow from data generation and aggregation, to recording, calculation and final transposition into the monitoring report.* * *Where the monitoring plan does not specify calibration frequency of monitoring equipment, the appropriateness of implemented calibration frequency.*   *Provide an overall concluding statement with respect to the sufficiency of quantity, and appropriateness of quality, of the evidence used to determine the GHG reductions and removals for this verification period.* |
| 1. **Conclusion** |
| *Clearly state whether the project complies with the validation and verification methodology used for projects and their GHG emission reductions or removals and include any qualifications or limitations.*  *Provide a conclusion on the quantity of GHG emission reductions or removals in tCO2 equivalents achieved by the project during the verification period. Include a confirmation and a breakdown of GHG emission reduction or removals by vintages within the verification period, where relevant.*  **Verification period: From [day/month/year] to [day/month/year]**  **Verified emission reductions and removals in the above verification period :**   |  |  |  |  |  | | --- | --- | --- | --- | --- | | **Year** | **Baseline emissions or removals (tCO2e)** | **Project emissions or removals (tCO2e)** | **Leakage emissions (tCO2e)** | **Net GHG emission reductions or removals (tCO2e)** | | **Year 1** |  |  |  |  | | **Year 2** |  |  |  |  | |  |  |  |  |  | | **Year XX** |  |  |  |  | | **Total** |  |  |  |  | |
| 1. **Lead Verifier Signature** |
| *I hereby confirm that the above-mentioned information is true to my knowledge and belief:*  *Signature of Lead Verifier Date*  *\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_*  *Name of lead verifier:*  *Designation of lead verifier:* |

# Annexure 7: ECC Issuance Certificate

Ethiopian Carbon Credit Registry

**Ethiopian Carbon Credit Issuance Certificate**

Reference No.: *IC-1-CO-046-1*

*LOGO*

**ECC Start Serial Number:** *1-CO-046-1-000001*

**ECC End Serial Number:** *1-CO-046-1-020000*

*The credits issued have been verified in accordance with VCS Standard.*

Date: *20 December 2019*

**Chairman, Secretariat &**

*Designation, Organization*

**Presented to:**

**Number of ECCs Issued:**

**For Project:**

*XYZ City Administration*

*Composting Facility at Hawassa (Project Number 1)*

*Signature*

*20,000*

# Annexure 8: Template for ECC Purchase Agreement

**ECC Purchase Agreement**

|  |  |
| --- | --- |
| 1. Seller: | [\*\**Insert details of project developer*\*\*] |
| 1. Buyer: | [\*\**Insert details*\*\*] |
| 1. Project Name: | [\*\**Insert the registered project title*\*\*] |
| 1. Project Registration Number: | [\*\**Insert the project registration number*\*\*] |
| 1. Quantity of ECC(s): | [\*\**Insert number* \*\*] |
| 1. Unit Price: | [\*\**Insert price\*\**]per unit of tCO2e, exclusive of applicable taxes. |
| 1. Crediting Period | Start Date: [\*\**Insert the start date of the crediting period* \*\*]  End Date: [\*\**Insert the end date of the crediting period* \*\*] |
| 1. Payment Date: | [\*\**Insert number*\*\*] Business Days [\*\**before/after*\*\*] the Retirement Date. [\*\**or\*\* On the Retirement Date\*\**] |
| 1. Retirement Date: | [\*\**Insert date by which the ECCs must be retired and issued to the Buyer*\*\*] and if this date is not a Business Day the next Business Day after that date. |
| 1. Purchase Date: | [\*\**insert date of signing of contract*\*\*] |
| 1. Jurisdiction | [\*\*insert jurisdiction for governing law\*\*] |

This Contract comprises the Contract Details above and the General Terms and Conditions (attached), which are deemed to be incorporated in this Contract.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| SIGNED for and on behalf of SELLER by its authorized representative: |  | SIGNED for and on behalf of BUYER by its authorized representative: |  | SIGNED for and on behalf of SECRETARIAT by its authorized representative: |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Name:  Designation:  Date: |  | Name:  Designation:  Date: |  | Name:  Designation:  Date: |

**General Terms and Conditions**

1. **Definitions**

Defined terms shall have the meaning set out in the Contract Details and as set out below and in the case of any inconsistency the meaning in the Contract Details prevails.

**“Business Day”** means a day on which commercial banks and foreign exchange markets settle payments and are open for general business in the cities in which the Ethiopian offices of the Seller and Buyer as noted in the Contract Details are located.

**“ECC”** means Ethiopian Carbon Credits issued by the Secretariat and tradable on the Ethiopian Carbon Credit Registry.

**“Interruption Event”** means an event beyond the control of the parties as a result of which the ECCs cannot be retired and issued to the buyers in accordance with the Market Rules.

1. **Sale and Purchase**

The Seller sells the ECCs to the Buyer through the Ethiopian Carbon Credit Registry. The Seller shall take all actions required to retire and issued the ECCs to the Buyer by the Retirement Date. If the Secretariat is unable to retire the ECCs on the Retirement Date because of an Interruption Event, the Retirement Date will be the next Business Day on which the Interruption Event is no longer subsisting, and the Payment Date will be extended by a corresponding number of days. Prior to the Retirement Date, the Seller must issue to the Buyer a tax invoice setting out the ECCs retired and issued from the Seller to the Buyer on the Retirement Date, the Unit Price and the total amount payable.

1. **Payment**

If the Contract Details provide for payment before the Retirement Date, the Buyer shall pay the Unit Price multiplied by the ECCs, by transferring that sum to the Seller’s Account on the Payment Date. If the Contract Details provide for payment on or after the Retirement Date, the Buyer shall pay the Unit Price multiplied by the quantity of ECCs actually retired on the Retirement Date, by transferring that sum to the Seller’s Account on the Payment Date. For the avoidance of doubt, if the tax invoice issued under clause II does not correctly reflect the quantity of the ECCs actually retired on the Retirement Date, the amount required to be paid under this clause shall be adjusted so that the Buyer pays the Seller the Unit Price multiplied by the quantity of the ECCs actually retired, and the Seller shall adjust the tax invoice accordingly.

1. **Use of Proceeds from Credit Sale**

The seller shall ensure that all monetary gains through sale of credits shall be utilized for projects leading to environmental and/or social benefits. In an event where the seller is found to be utilizing these proceeds for a project harming the environmental and/or society it shall be considered to be a breach of agreement and they shall be held liable to legal action.

1. **Warranties**

The Seller warrants that, at the time of issuance of retirement certificate to the Buyer, the retired ECCs issued to the Buyer under this Contract:

1. satisfies the crediting period requirement;
2. has been created in accordance with the requirements of the Market Rules;
3. is owned by the Seller with full legal and beneficial title; and
4. is free and clear of any security interest, claim, lien or encumbrance of any kind.

At the time of issuance of retirement of the ECCs the Buyer and Seller each warrant to the other that they will comply with the Market Rules with regards to the ECCs retirement and issuance to the Buyer under this Contract.

1. **Applicable Taxes**

If the seller:

1. is liable to pay taxes on a supply made by it under its Contract
2. certifies to the buyer that it has not priced the ECCs to include applicable taxes and
3. issues a valid tax invoice to the recipient

then the buyer agrees to pay to the seller an additional amount equal to the number of ECCs multiplied by the applicable tax rate:

1. if the tax invoice is issued prior to the payment date, on the payment date, or
2. if the tax invoice is issued on or after the payment date, within 10 days after the issue of the tax invoice

The Seller agrees to issue a valid adjustment note within 7 days of becoming aware that the actual amount of applicable tax payable by it on the supply of ECCs differs from the amount paid by the recipient. Payment adjustments must then be made between the parties within two Business Days to reflect the actual amount of applicable tax payable.

1. **Withholding tax**

If the Buyer is required by law to withhold an amount in respect of tax from a payment to be made to the Seller because the Seller has not quoted its business number, the withholding and payment to the relevant taxing authority will be a good discharge of its obligation to pay the relevant amount to the Seller. In the event that the Buyer pays an amount to the Seller without withholding an amount in respect of tax, the Seller indemnifies the Buyer for any loss suffered as a result of failing to withhold.

1. **Governing law and jurisdiction**

This contract is governed by the law of the jurisdiction specified in the Contract Details. Each party submits to the non-exclusive jurisdiction of the courts in the jurisdiction and courts of appeal from those courts.

# Annexure 9: Template for Forward-Sale Agreement

**Forward-Sale Agreement**

|  |  |
| --- | --- |
| 1. Seller: | [\*\**Insert details of project developer*\*\*] |
| 1. Buyer: | [\*\**Insert details*\*\*] |
| 1. Project Name: | [\*\**Insert the registered project title*\*\*] |
| 1. Project Registration Number: | [\*\**Insert the project registration number*\*\*] |
| 1. Quantity of ECC(s): | [\*\**Insert number* \*\*] |
| 1. Unit Price: | [\*\**Insert price\*\**]per unit of tCO2e, exclusive of applicable taxes. |
| 1. Crediting Period | Start Date: [\*\**Insert the start date of the crediting period* \*\*]  End Date: [\*\**Insert the end date of the crediting period* \*\*] |
| 1. Agreement Date: | [\*\**insert date of signing of contract*\*\*] |
| 1. Jurisdiction | [\*\*insert jurisdiction for governing law\*\*] |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| SIGNED for and on behalf of SELLER by its authorized representative: |  | SIGNED for and on behalf of BUYER by its authorized representative: |  | SIGNED for and on behalf of SECRETARIAT by its authorized representative: |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Name:  Designation:  Date: |  | Name:  Designation:  Date: |  | Name:  Designation:  Date: |

# Annexure 10: Request Letter for Retirement of ECCs

*Lead Project Developers Letter Head*

Date: *xx/xx/xx*

To

Chairman

Secretariat

**Subject: Request for Retirement of ECCs (ECC Certificate Reference No. *XYZ*)**

Dear Sir/ Ma’am

We request you to retire *xxx* ECCs issued under certificate reference number *xxx* and issue certificates of retired ECCs for us and the below mentioned buyer.

*Name of Buyer:*

*Contact Details of the Buyer:*

*Purpose of Purchase:*

*Credit Price (Birr/ tCO2e):*

Thanking you,

Sincerely,

*Lead Project Developer*

# Annexure 11: Retirement Certificate Template

Ethiopian Carbon Credit Registry

**Ethiopian Carbon Credit Retirement Certificate**

Reference No.: *RC-1-CO-046-1-1*

*LOGO*

**ECC Retired Start Serial Number:** *1-CO-046-1-000001*

**ECC Retired End Serial Number:** *1-CO-046-1-020000*

*The credits retired have been verified in accordance with VCS Standard.*

Date: *30 December 2019*

**Chairman, Secretariat &**

*Designation, Organization*

**Presented to:**

**Number of ECCs Retired:**

**Purpose:**

*XYZ City Administration*

*Reason for purchase*

*Signature*

*20,000*

# Annexure 12: Recognition Certificate Template

Ethiopian Carbon Credit Registry

**Ethiopian Carbon Credit Recognition Certificate**

*LOGO*

Date: *30 December 2019*

**Chairman, Secretariat &**

*Designation, Organization*

This is to recognize the contribution of

XYZ company

towards the sustainable development and growth of Ethiopia by reducing

20,000 tonnes of GHG emissions

for the year 2019-20 through the purchase of Ethiopian Carbon Credits (ECC).

*Signature*

# Annexure 13: Application for Accreditation of a Third-party Verifier

|  |  |
| --- | --- |
| 1. Basic Details | |
| *Provide the following details:*   * *Full name of the company* * *Company’s registration number* | |
| 1. Organization Structure | |
| *Provide a summary of its organization size and structure, identifying lines of authority and those with overall responsibility for quality of verification activities and verification statements.*  *Submit supporting documents with detailed description of organization structure, including owners or those with controlling interest, identifying lines of authority and those with overall responsibility for:*   * *Development and implementation of policies* * *Finances* * *Quality of verification activities and verification statements* * *Contractual arrangements* * *Process for resolving/ dealing with appeals, complaints and disputes from corporations including the resolution procedures* | |
| 1. 3. Internal Quality Controls | |
| *Provide a summary of the organization's quality control policy, including details about the appointment of an independent quality control officers, direct observation, annual audit etc. The organization should submit the supporting documents for the following:*   * *Internal audit policy and procedures (including scope, framework, schedule and methodology of planned audits)* * *Policy documentation on quality controls (e.g. internal audit reports, third-party audit reports etc.)* | |
| 1. 4. Document Control | |
| *Provide a summary of the organization’s document retention/retrieval system.*  *Also, submit the supporting documents that provide information on the administrative procedures for the document retention/ retrieval system including the maintenance of confidentiality (e.g. file store room, secure database with restricted access and edit permissions etc.)* | |
| **5. Independence Framework** | |
| *Provide a summary of how the organization ensures independence at the organizational level to safeguard its objectivity when performing verification/validation.*  *Also, submit supporting documents that provide a detailed description of framework and procedures for assessing independence and conflicts of interest, including new personnel and contractors* | |
| **6. Competence Framework** | |
| *Provide a summary of how the company develops and ensures the competence of the verification team:*  *Also, attach supporting documents of the organization's competence framework, including:*   * *Description of the recruitment process, including the entry requirements* * *Induction and on-boarding, including administration of a code of conduct (if applicable) i.e. how employees are being inducted on business ethics and expectations of staff within the organization* * *Criteria for passing probationary period* * *Career progression pathway* * *Criteria for promotion including performance evaluation* * *Coaching and mentoring schemes — Provide documentation for training professionals (40 hours for a verifier and 20 hours for a validator)* * *Opportunities for professional development courses and certification etc.* * *Sector-specific technical expertise* | |
| 1. **Have there been in any judicial proceedings, enforcement actions, or non-compliance filed against the organization in the past five years?** | |
| **YES** | **NO** |
| 1. **Non-Compliance** | |
| *Provide details for any previous non-compliance, suspension or withdrawal of accreditation (if any)*  *Attach supporting documents, including disclosure of any previous non-compliance, suspension or withdrawal of accreditation) where relevant* | |
| 1. ***Has the organization been accredited as a third party verifier for GHG emissions by an overseas accreditation body for another carbon pricing or regulatory greenhouse gas measurement and reporting scheme?*** | |
| **YES** | **NO** |
| *I hereby confirm that the above-mentioned information is true to my knowledge and belief:*  *Signature of Lead Verifier Date*  *\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_*  *Name of lead verifier:*  *Designation of lead verifier:*  *Organization of lead verifier:* | |

# Annexure 14: Template of Market Registry Agreement between Secretariat and Verifier

*This agreement developed for any verifier will have to be edited by the body before use based on the nature of services offered.*

This terms of agreement is made on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (*Date of signing of agreement*) between \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (*Name and address of the verifier*)

The agreement witnesses as follows:

1. **Interpretation**
   1. In this Agreement:

* **Accountholder** means any person holding an account with the Secretariat.
* **Database** means the central project database that record the projects that are registered and ECCs issued via Secretariat. It also provides public access for information such as project information, credits issued and retired.
* **Ethiopian Carbon Credit (ECC)** means a unit issued by, and held in a registry that represents the right of an accountholder in whose account the unit is recorded, to claim the achievement of a reduction that has been verified by a validation/verification body. The records for ECC in the account of the accountholder at a registry is the evidence of that accountholder's entitlement to that ECC.
* **GHG** means greenhouse gas.
* **Lead Project Developer** is the party to this agreement, as set out at the start of this agreement, being one or more of: (i) the Project Developer or (ii) any entity to whom the Project Developer has assigned all of its rights to the project's reductions for the entire Project Crediting Period.
* **Market Rules**: Itmeans the market rules and requirements set out by the Secretariat. These rules and requirements will have to be updated from time to time.
* **Project**: It means \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (*name of the project*).
* **Project Crediting Period** means the time period for which GHG emission reductions or removals generated by the project are eligible for issuance as ECCs.
* **Project Application** means the document that describes the project's reduction activities and that uses either the project application template.
* **Project Documents** means documents that are required to register a project and/or issue ECCs.
* **Project Ownership** means the legal right to control and operate the project activities.
* **Project Developer** means an individual or organization that has overall control and responsibility for the project, or an individual or organization that together with others, each of which is also a project developer, has overall control or responsibility for the Project. The entity(s) that can demonstrate project ownership in respect of the Project.
* **Reduction** means a reduction or removal of one tonne of CO2e caused by the activities of a project during the project crediting period.
* **Registry** holds records that is uploaded on the website, providing visibility to project developers on their projects and credit information.
* **Registry Systems** means the back-end and front-end systems established by the Secretariat that comprises database for projects, to provide project developers with the ability to register projects, and issue, hold and retire credits.
* **Market Rules**: Itmeans the market rules and requirements set out by the Secretariat. These rules and requirements will have to be updated from time to time.
* **Secretariat**: It is responsible for facilitating carbon trading between the project developers and buyers via registry.
* **Verifier**: It means an organization approved by the Secretariat to act as a verifier in respect of providing validation and/or verification services
* **Verification Report**: Itmeans the written report of verification covering the reductions generated by the Project from (Day-month-year to Day-month-year) and prepared by the verifier.

1. **Declarations**
   1. I am the Verifier and I hereby represent and warrant that:
   2. In relation to validation of the project, I hereby represent and warrant that:
      1. I have validated the project's compliance with the requirements set out in the Market Rules
      2. All factual information that I provide in relation to this agreement or have provided in the validation report is to the best of my knowledge following due inquiry true, accurate and complete in all material respects and I have not made or provided, and will not make or provide, false, fraudulent or misleading statements or information in relation to this agreement or the validation report.
   3. In relation to verification of the project, I hereby represent and warrant that:
      1. I have independently verified the reductions generated by the project in accordance with rules set out by the Secretariat
      2. In relation to any validation findings and conclusions provided in the verification report, I have independently validated the project’s compliance with the requirements set out in the Market Rules
      3. All the factual information that I provide in relation to this agreement or have provided in the verification report is to the best of my knowledge following due inquiry true, accurate and complete in all material respects and I have not made or provided, and will not make or provide, false, fraudulent or misleading statements or information in relation to this agreement or the verification report.
   4. I hereby acknowledge and agree that:
      1. The following persons may rely on and enforce the terms of this agreement:
2. The Secretariat
3. Each person who is an accountholder holding ECCs relating to the project at any given time
4. Each person on whose behalf ECCs relating to the project were retired by an accountholder
   * 1. Neither the Secretariat nor any of their respective affiliates, directors, employees, agents, licensors and/or contractors, shall be liable with respect to any claims whatsoever arising out of this agreement or erroneous information within the verification report submitted to the Secretariat for indirect, consequential, special, punitive or exemplary damages, including, without limitation, claims brought against the Registry by Accountholders, Project Developers, other Verifiers or any other third party. This paragraph shall apply regardless of any actual knowledge or foreseeability of such damages.
     2. I have read, understood and will abide by the Market Rules.
     3. The Secretariat has an absolute right to amend any of the rules at any time and shall not bear any liability for loss or damage or liability of any kind sustained by the Verifier or any other party involved in the project.
5. **Governing Law and Jurisdiction:**

This agreement is governed by and interpreted in accordance with the laws of the Federal Democratic Republic of Ethiopia, and the Ethiopian courts shall have exclusive jurisdiction to settle any dispute arising from or connected with this agreement including a dispute regarding the existence, validity or termination of this agreement or the consequences of its nullity.

1. **Counterparts:**

This agreement may be executed in any number of counterparts, each of which when executed and delivered is an original and all of which together evidence the same agreement.

1. **Delivery:**

This agreement is delivered on the date written at the start of the agreement.

This agreement is delivered on the date written at the start of the agreement.

Executed by:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Signature of Verifier

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Name of Verifier

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Signature of Secretariat Authority

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Name of Authorised Signatory

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Designation of Authorised Signatory

# Annexure 15: Template for Monitoring of Market Indicators

| **S. No.** | **Indicator** | | **Unit** | **Year (*xxxx*)** | | | | | | | | | | | | **Sources** | **Personnel Responsible** | |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Jan** | **Feb** | **Mar** | **Apr** | **May** | **Jun** | **Jul** | **Aug** | **Sep** | **Oct** | **Nov** | **Dec** |
| 1 | Number of projects registered | Total | Nos. |  |  |  |  |  |  |  |  |  |  |  |  |  | |  | |
| Composting |  |  |  |  |  |  |  |  |  |  |  |  |  | |  | |
| Afforestation |  |  |  |  |  |  |  |  |  |  |  |  |  | |  | |
| Others |  |  |  |  |  |  |  |  |  |  |  |  |  |  | |  | |
| 2 | Number of ECCs issued | Total | Nos. |  |  |  |  |  |  |  |  |  |  |  |  |  | |  | |
| Composting |  |  |  |  |  |  |  |  |  |  |  |  |  | |  | |
| Afforestation |  |  |  |  |  |  |  |  |  |  |  |  |  | |  | |
| Others |  |  |  |  |  |  |  |  |  |  |  |  |  |  | |  | |
| 3 | Number of ECCs purchased | Total | Nos. |  |  |  |  |  |  |  |  |  |  |  |  |  | |  | |
| Private companies |  |  |  |  |  |  |  |  |  |  |  |  |  | |  | |
| Public companies |  |  |  |  |  |  |  |  |  |  |  |  |  | |  | |
| Others (e.g. DFIs) |  |  |  |  |  |  |  |  |  |  |  |  |  | |  | |
| 4 | Finance mobilized through sale of ECCs | Total | Birr |  |  |  |  |  |  |  |  |  |  |  |  |  | |  | |
| Private companies |  |  |  |  |  |  |  |  |  |  |  |  |  | |  | |
| Public companies |  |  |  |  |  |  |  |  |  |  |  |  |  | |  | |
| Others (e.g. DFIs) |  |  |  |  |  |  |  |  |  |  |  |  |  | |  | |
| 5 | Number of market participants | Project developers | Nos. |  |  |  |  |  |  |  |  |  |  |  |  |  | |  | |
| Private companies |  |  |  |  |  |  |  |  |  |  |  |  |  | |  | |
| Public companies |  |  |  |  |  |  |  |  |  |  |  |  |  | |  | |
| Verifiers |  |  |  |  |  |  |  |  |  |  |  |  |  | |  | |
| Others (e.g. DFIs) |  |  |  |  |  |  |  |  |  |  |  |  |  | |  | |
| 6 | Funds received by secretariat | Project developers | Birr |  |  |  |  |  |  |  |  |  |  |  |  |  | |  | |
| Verifiers |  |  |  |  |  |  |  |  |  |  |  |  |  | |  | |
| Government |  |  |  |  |  |  |  |  |  |  |  |  |  | |  | |
| External Sources (e.g. DFIs) |  |  |  |  |  |  |  |  |  |  |  |  |  | |  | |
| 7 | Funds utilized by secretariat | Salaries | Birr |  |  |  |  |  |  |  |  |  |  |  |  |  | |  | |
| Infrastructure |  |  |  |  |  |  |  |  |  |  |  |  |  | |  | |
| Awareness activities |  |  |  |  |  |  |  |  |  |  |  |  |  | |  | |
| Others |  |  |  |  |  |  |  |  |  |  |  |  |  | |  | |
| 8 | Employment generation | People hired in the secretariat | Nos. |  |  |  |  |  |  |  |  |  |  |  |  |  | |  | |

1. Crediting period is the period in which verified and certified GHG emission reductions or removals attributable to any mitigation project in the Ethiopian carbon market can result in issuance of ECCs from the project. [↑](#footnote-ref-1)