



SPECIAL REGULATION FOR THE VALIDATION, VERIFICATION AND CERTIFICATION OF PROJECTS FOR THE REDUCTION OF EMISSIONS OR REMOVAL OF GREENHOUSE GASES

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0. Introduction

AENOR Confia S.A.U, hereinafter AENOR, is a commercial company that has its registered office at Calle Génova 6, 28004 in Madrid.

1. Object

1.1 This regulation establishes the rules applied by AENOR for the validation, verification and certification, at project level, of reports on emission reductions or increases in greenhouse gas removals of any client in accordance with ISO 14064-2:2019, ISO 14064-3:2019, ISO 14065:2020, ISO 17029:2019

1.2 AENOR will issue a declaration of validation and/or verification as required by ISO 14064-3:2019-3, ISO 14065:2020, which will contain, in a consolidated manner, the validated/verified information. This declaration will be complemented by a validation/verification report describing the compliance of the project with respect to the requirements of ISO 14064-2 and any other application requirements derived from the GHG standards or program to which the client subscribes.

1.3 This regulation is established by AENOR for the validation and/or verification of greenhouse gas (GHG) projects in accordance with ISO 14064-2.

2. Definitions

For the interpretation of these rules, the definitions contained in the documents shall apply:

- ISO 14064-2:2019 Greenhouse gases. Part 2: Specification with project-level guidance for quantifying, monitoring and reporting emission reductions or increases in greenhouse gas removals.
- ISO 14064-3:2019 Greenhouse gases. Part 3: Specification with guidance for validation and verification of greenhouse gas declarations.
- ISO 14065:2020: General principles and requirements for organizations performing validation and verification of environmental information
- ISO 17029:2019- Conformity assessment. General principles and requirements for validation and verification organizations.



3. Management body

The management of this particular validation/verification system is entrusted to the Technical Services of AENOR, whose contact details are as follows:

Address: Génova, 6. 28004 Madrid (Spain)

Telephone: 914 326 148

Fax: 913 190 581

Email: e-conform@aenor.com or calidad@aenor.com

4. Delivery of validation/verification report and declaration

4.1 Request

4.1.1 Any client wishing to validate/verify a project to reduce emissions or remove greenhouse gases may request AENOR to validate and/or verify their GHG report in accordance with ISO 14064-2.

4.1.2 AENOR will provide all customers who require it with the necessary documentation to make the request.

4.1.3 The application, which must be sent to AENOR's services, must be made on the form established for this purpose previously provided by AENOR and duly completed.

4.1.4 The requesting client will appoint a contact point responsible for maintaining contacts with AENOR for matters related to its validation/verification.

4.1.5 The petitioner undertakes to provide AENOR with the applicable documents necessary to carry out the validation and/or verification.

4.2. Receipt of the request

4.2.1 AENOR will check the content of the application and will issue an acknowledgment of receipt of it, requesting any clarification or complementary documentation deemed necessary.

4.2.2 If the application complies with section 4.1, AENOR will assign it a file number.

4.3. Processing of the application



4.3.1 Once the file has been opened, AENOR will initiate the processing process, which will aim to validate and/or verify the GHG project report, evaluating the wisdom of the assumptions, limitations and methods that support the information contained in the report delivered by the client and, evaluating the declaration of historical data and information to determine if the declaration is materially correct and in accordance with the criteria indicated in the ISO 14064-3 standard.

This validation and/or verification tasks shall essentially comprise:

- Document review of reports, calculations, etc.
- Visit to the project
- Completion of the validation and/or verification report and its corresponding declaration.

In addition to the above and as the beginning of the audit process, AENOR will send the client the communication of the audit team.

The client has the right to appeal to the team members he deems appropriate, after justification and argumentation. To do this, the client must send a communication email either to the Climate Change Manager or to any other person in the participating team indicating who you want to challenge and the reasons for doing so. In the event that the client informs a person other than the Manager, this person must inform the Manager so that it is the Manager who evaluates whether or not such request is appropriate.

As a result of the documentary review stage and the visit to the project, AENOR will prepare and deliver a report of findings that will contain the non-conformities and clarifications resulting from the reviews and inspections carried out.

For its part, the results of the validation and/or verification will be collected in a final validation and/or verification report that will contain the possible non-conformities against the established requirements and clarifications that the validator/verifier team has been able to identify.

4.4. Deadline for submission of corrections and/or new information to non-conformities and clarifications, respectively.

In the offers sent to the clients, the schedule of validation and/or verification activities is established and the estimated times for the contribution by the client of the corrections and/or clarifications that allow closing the findings raised by the audit team. The client must provide all the necessary evidence required by the auditors for its closure.



A statement (opinion) of validation and/or positive verification may not be issued until the identified findings have been properly closed.

4.5. Issuance of the final validation/verification report and the declaration (opinion).

Once the final validation and/or verification report has been prepared according to the criteria indicated in ISO 14064-3, it will be submitted to technical review by another person with the same qualification as the chief auditor and who has not participated in the audit process. Once the technical review has been carried out, the declaration (opinion) of validation and/or verification will be issued.

AENOR will send the following documentation to the organisation:

1. A validation/verification report.
2. A validation/verification statement (opinion), as required by ISO 14064-3, which shall contain, in a consolidated form, valid/verified information and conclusions regarding the conformity of the project according to ISO 14064-2 and any other GHG program standards and requirements under which the project intends to be registered.

The final documents (validation/verification report and declarations) that are displayed on the platforms of the different Standards are the valid documents in the face of any potential translation of the language and in terms of any consideration related to periods of time.

AENOR does not use a trademark for these services, except in the validation and verification statements for projects of the Biocarbon Registry program where following the provisions of document RAC-3.0-03 "REGULATION FOR THE USE OF ACCREDITED AND/OR ASSOCIATED SYMBOLS", the logo of the AENOR's Accreditation Body for this program must be included, together with the AENOR logo itself included in the forms of statements.

AENOR carries out its validation and verification activities as explained above and during the provision of these services, AENOR manages all the activities related to the safeguarding of impartiality for the GHG programs.

5. GHG Declaration Use Policy

Customers who wish to make public the reports of projects validated and/or verified by AENOR, must accompany the aforementioned reports with the corresponding validation/verification statement (opinion) issued by AENOR.



AENOR will not disclose any non-public information about a client or responsible party to a third party without the express consent of that client or responsible party.

AENOR shall inform the client and, if appropriate, the responsible party before disclosing any information into the public domain, when required by the relevant disclosure provisions of a GHG programme.

For these programs, there's no application of trademarks, logos and labels, unless cases described above.

6. Communication

The validation/verification team undertakes, as far as practicable, to provide the party responsible for providing the GHG declaration and supporting information on GHGs, clarifications, non-conformities and any other circumstances detected during the review of the documentation provided. In addition, the responsible party will be informed when a material adjustment is made to the GHG declaration, the need for such adjustment.

In addition, AENOR must inform the customer (if it does not coincide with the responsible party) when, in the opinion of the validation/verification team, the responsible party is not responding appropriately within reasonable periods of time.

When the client does not respond appropriately within reasonable periods, AENOR will proceed as indicated in the sanctions section. The resolution adopted by AENOR would be communicated in writing to the client.

AENOR will inform the customer of non-material erroneous declarations.

7. Commitments

The customer is obliged to:

Provide all the necessary information for the preparation of the offer and the planning of the activity.

The client will deliver to AENOR all the information, documents and files requested by AENOR's validation/verification team. The client undertakes to provide truthful data and information in the application, the acceptance of the offer, in the project design document and in the follow-up reports and in any other documentation provided to AENOR.

The client must notify AENOR of the modifications in the documentation subject to validation/verification, as well as changes in the legal status of the company or modifications of the facilities where the project activity is carried out. In view of these modifications, where appropriate, it



may be agreed to make a new offer if the previous one does not adequately contemplate the terms of the work to be carried out once these modifications are known.

The client must inform of any modification that has occurred in the organization (process, equipment, raw materials and / or fuels, authorization, etc.) that affects the verification of greenhouse gas emissions between the date of prior verification and final verification and whenever requested during the verification process.

In view of these modifications, where appropriate, it may be agreed to carry out a new extraordinary verification by the verified organization.

In the event that the owner of the program under which the project decides to be certified, selects the validation/verification activity for an evaluation of AENOR's performance, the client undertakes to grant the accreditation team the same conditions and access to the site of the project activity as to the verification team.

The client undertakes to respect the independence and professionalism of the AENOR validation/verification team participating in the validation/verification process of the project activity, and to abide, without reservation, with AENOR's decisions regarding the validation/verification process subject to this contract and the subsequent checks and controls made accordingly.

The client is obliged to pay all expenses generated during the validation / verification process contracted here in the quantities, conditions and deadlines established in this offer. AENOR's work will end upon delivery of the final validation/verification report, which includes a validation/verification opinion. The final invoice will be issued at that time, regardless of what the opinion is.

8. Sanctions

If:

- the client does not submit responses to AENOR's findings (CARs and CLs) within a period of more than three months without reasonable justification;
- validation/verification activities last more than one year due to a cause not attributable to AENOR;
- the client fails to respond to provide consistent evidence at any other stage of the process, including resolution of clarifications requested by the program, without reasonable justification for a period of more than three months;

AENOR will evaluate the need to update the offer, issue a negative opinion, or interrupt the process and terminate the contract. The resolution adopted by AENOR would be communicated in writing to the client.



The contractual relationship between the client and AENOR will automatically expire:

- when the project activity subject to validation/verification is recorded;
- by negative opinion of validation/verification of AENOR;
- for the interruption of the process for reasons beyond AENOR's control;
- or for breach of payment obligations by the customer

Notwithstanding the foregoing, this contract may be terminated for any of the following reasons:

- Mutual agreement of the parties.
- Decision of either party if causes arise that prevent or significantly hinder the execution of the contract, provided that it is communicated to the other party sufficiently in advance by means of denunciation.

In the event of termination of the contract for any of the reasons established above, the client will pay AENOR all fees and expenses corresponding to the services provided until the effective termination of this contract.

9. Complaints, claims and appeals.

This section describes the system used to manage any claim for quality of service, technique, appeal and litigation (lawsuits) that may be filed by any AENOR client.

AENOR will actively collaborate with the client during the management of complaints related to the VVB or complaints received against the RE program raised by stakeholders. The resolution of complaints will be made available to the customer and the Accreditation Body.

For the treatment of appeals, AENOR has the following process for the reception, evaluation, and decision in relation to the resources that could be received.

An appeal is defined as follows: a request from an AENOR client organization for a formal review of a decision made by AENOR regarding its validation and/or verification/certification activities.

If you want to appeal, AENOR has the following email address: calidad@aenor.com to facilitate communication for sending information about resources. Accreditation is part of the Quality Department of AENOR and has access to the email.

Clients, in addition to sending their appeal by email, could use regular mail as a communication channel at the address: AENOR, Génova 6, 28004 Madrid (Spain).



The Climate Change technical coordinator and/or Climate Change Manager would receive the communication from the AENOR Quality Department of any potential appeal that may arrive in relation to the GHG project validation and verification services.

All communication related to appeals must be acknowledged within 15 business days by the Climate Change Coordinator or the Climate Change Manager and/or the quality technician who receives the notice.

Any person involved in the validation/verification activities of GHG projects who receives a communication related to an appeal must communicate it to the Technical Coordinator and/or Climate Change Manager and this in turn to the Quality Department to contact the Legal Department in case if necessary. It will be the Legal Department who will evaluate the validity of the appeal. Subsequently, it will be sent to the International Projects Management and to the Commission that would be created to deal with said appeal. Said Commission must be made up of members who have not been involved in any activity related to the validation and/or verification of the project affected by the resource. So as to avoid any conflict of interest. In the event that a committee member has a conflict of interest with the appeal; he/she will not participate in the process.

The Commission would be made up of the Manager of the Evaluation of Conformity, the Director of Accreditations and/or a technician to whom she/he could delegate, and the Technical Coordinator and/or Climate Change Manager.

Said Commission will compile all the necessary information or will require it from the personnel involved in the validation/verification/certification work. The Commission has the right to listen to the explanations of a witness and/or to consult with external technical experts and/or to take any measure and/or any action, including the organization of meetings as necessary to make the correct decision. The appellant will be notified of the date of the meeting, which will take place within 30 business days from the date of receipt of the appeal.

Taking all relevant information into account, the Commission will judge the appeal fairly through a simple majority voting process. The presentation, investigation and decision of the appeals will not give rise to any discriminatory action against the appellant.

If possible, the appellant will be informed of the progress of the appeal investigation before the end of the process.

Once the Commission has decided, it will notify the appellant of the final decision within 10 business days of the date of the final decision.



The members of the Commission will keep confidential all the information generated during the appeal process related to the company/organization of the appellant and the object of the appeal.

If the appellant is not satisfied with the decision of the Commission, the accreditation technician or his director must inform the appellant that he has the option of filing a complaint with the accreditation body.

If the result of the analysis is a non-compliance with the requirements, a corrective action related to the AENOR quality management system must be proposed by the person in charge of accreditations or the technical coordinator.

The records will be kept by the Commission for 7 years.

Likewise, and in terms of complaints, AENOR also has a documented process for receiving, evaluating and resolving them.

The grievance handling process includes at least the following:

- (a) a description of the process for receiving, substantiating, investigating the complaint and deciding on the actions to be taken in response;
- (b) follow-up and recording of the complaint, including actions taken to resolve it;
- (c) ensure that appropriate measures are taken.

AENOR must be responsible for collecting all the information necessary to determine whether the complaint is well-founded.

Whenever possible, AENOR must acknowledge receipt of the complaint, and provide the complainant with the result and, where appropriate, progress reports.

AENOR will provide any interested party with a description of the process to address the claim.

AENOR must be responsible for all decisions during the process of processing complaints.

Upon receipt of a complaint, AENOR must confirm whether the report is related to its validation/verification activities and, if so, must resolve the complaint.

The investigation and resolution of complaints should not result in any discriminatory action.



The resolution of complaints must be carried out, reviewed and approved by persons outside the complaint in question. Where resources do not allow it, any alternative approach should not compromise impartiality.

For project programs covered by this validation/verification service there is no application of trademarks, logos or labels, unless cases described in section 5 above.

In any case, the customer may not use the statement of information, opinion, trademarks, logos or environmental labels in a way that could mislead the intended users or damage AENOR's reputation.

The client must ensure that any opinions or factual findings report published by the client are communicated in full.

9.1. Quality of Service Complaints

Complaints/appeals about an AENOR validation / verification will be addressed in writing to the Technical and Quality Directorate of AENOR (calidad@aenor.com) which will record the claims and appeals for at least 10 years. Once the complaints have been received, AENOR will request the entity that initiated an investigation into the nature of the cause of the non-conformities that could produce it and will ensure that the claim is dealt with within a reasonable time. AENOR reserves the right to carry out an extraordinary validation / verification as a result of a claim received, for which the claimant must deposit a deposit that covers the expected expenses.

Extraordinary validation/verification costs will be charged to the owner or complaining party based on the outcome. If a claim is well founded, AENOR may request the holder to apply the correct actions or to adopt any of the objectives set out in Chapter 8. If it is considered necessary and justified in the light of the results achieved in the analysis of the complaint, AENOR could modify the reports and validation/verification declarations previously issued to correct the errors taking into account the corrections made in the documentation.

10. Facts discovered after the validation/verification declaration

Facts discovered after the issuance of the validation/verification declaration

If after the date of issue new facts or information are discovered that could affect the validation/verification declaration regarding its materiality, AENOR must:

a) communicate the matter as soon as possible to the client and, as required, to the owner of the program; The client must cooperate with the resolution of the matter.



b) take appropriate actions, including the following:

1) discuss the matter with the client;

2) consider whether the validation/verification declaration needs to be revised or withdrawn.

If the validation/verification declaration requires revision, AENOR must implement the processes to issue a new declaration, including the specification of the reasons for the review. This may include repeating the relevant steps of the validation/verification process.

AENOR may also communicate to other interested parties the fact that reliance on the original statement may now be compromised, in light of new facts or information.

Especially relevant in this regard are the potential cases that could be generated in Colombia with RENARE. Since it is generating approvals for the feasibility stage for projects already audited in Colombia, even before the start-up of its platform. Therefore, it will be pending the possibility of detecting facts associated with the declarations already issued in relation to projects submitted to RENARE.

11. Economic conditions

1 2.1 AENOR will establish and communicate to its clients and petitioners the rates that apply to them, corresponding to the activities related to the validation and/or verification of project reports.

1 2.2 Payments made during the validation/verification process will not be reimbursed to the requesting organisation under any circumstances.

1 2.3 In the event that it is necessary to modify the dedication included in the offer within the validation/verification process, AENOR will inform the client for review of the offer sent.