



American Carbon Registry Attestation of Verification Body

Background

- A. Winrock International Institute for Agricultural Development, an Arkansas not-for-profit organization ("Winrock"), by and through its enterprise American Carbon Registry, ("ACR"), operates a nonprofit carbon registry (the "Registry") for the California Cap-and-Trade Program, for other regulated carbon markets and for the global voluntary carbon market. The Registry permits its members to transparently record and track the registration, serialization, purchase, sale and retirement of project-based Verified Emissions Reductions ("VERs"), California Registry Offset Credits ("ROCs") and California Early Action Offset Credits ("EOCs") as carbon dioxide-equivalent Emissions Reduction Tons ("ERTs" or "carbon offsets").
- B. ACR requires independent, third-party verification by a competent, ACR-approved verification body for the registration of project-based carbon offsets and by an ARB-approved verification body for the registration of Registry Offset Credits.
- C. The undersigned entity (the "Verification Body") provides independent project-based carbon offset verification services to clients.
- D. Verification Body has applied to become an ACR-approved verification body and ACR desires to accept Verification Body as an ACR-approved verification body, subject to Verification Body's execution of this Attestation.

Now, therefore, in light of the foregoing, Verification Body hereby represents and warrants to Winrock, its affiliates and supporting organizations and any assignee of substantially all of the assets comprising the ACR (collectively, the "ACR Parties") that:

- 1. **Accuracy of Verification Body Application.** All statements made and information provided by or on behalf of Verification Body in and in connection with its application for its acceptance as an ACR-approved verification body were true, accurate and complete when made, nor has there been any change in circumstances that would make any such statement or information materially untrue or misleading if made as of the date of this Attestation.
- 2. **Compliance with Standards.** For each verification performed by the Verification Body in connection with project-based carbon offsets seeking registration on the Registry ("ACR Verification"), Verification Body will only conduct verification with respect to the project scope(s) for which it has been approved by ACR and will verify all claims in compliance with the ACR Standard and any other applicable sector standards and methodologies (as the ACR Standard and such other standards and methodologies may be amended from time to time). Without limiting the foregoing, Verification Body will conduct verification using transparent and replicable methods.

3. **Verification Body Competence.** For each ACR Verification, Verification Body will ensure that Verification Body and members of the verification team possess all approvals, accreditations, licenses and other qualifications (“Professional Qualifications”), as well as all expertise, tools, and equipment, necessary to complete the verification in a competent and professional manner. Verification Body agrees not to undertake any ACR Verification that it is not competent to perform. In addition, Verification Body will promptly notify ACR in writing if any Professional Qualification of the Verification Body or any member of a verification team is revoked or suspended, or if Verification Body becomes aware of any investigation or enforcement action involving Verification Body or any verification team member and relating to any Professional Qualification.
4. **Approval of Lead Verifiers; Notice of Certain Changes.** For each ACR Verification, Verification Body will only utilize lead verifiers (who may be employees or independent contractors of the Verification Body) who have been approved by ACR through submission of individual qualifications. Verification Body will notify ACR in writing and obtain ACR’s approval prior to the addition of any lead verifier to a verification team. Verification Body will also notify ACR prior to any changes of authority within the verification team that result in a change regarding those individuals authorized to sign verification statements.
5. **Verification Statements.** Prior to public release of verification reports or release of verification reports to clients in connection with any ACR Verification, a competent and authorized representative of the Verification Body shall review the verification report and issue a verification statement to ACR, in a form acceptable to ACR in its discretion, indicating that the verification work has been completed in accordance with the requirements of this Attestation and all other applicable ACR requirements. Each verification statement will be signed by the lead verifier and the technical reviewer and, by signing the statement, each individual shall attest that he or she is competent to perform the verification and that, to the best of his or her knowledge after all appropriate inquiry, the information on which the verification report relies is true and accurate. If the lead reviewer is not an employee of Verification Body, the verification statement will be signed as well by a competent and authorized representative of Verification Body. In all cases, Verification Body will take full responsibility for the work performed by members of the verification team (whether employees or independent contractors of the Verification Body).
6. **Conflict of interest.** Verification Body will not conduct an ACR verification for any project for which Verification Body or any member of the verification team has a financial interest in the project or corporation, has played a role in developing the project or has any other conflict of interest including having a family member with a business interest in the project. (Absent unusual circumstances, validating a monitoring or verification protocol and/or serving as a member of a scientific peer review process does not constitute having a role in developing a project.) Without limiting the foregoing, Verification Body will not conduct a project verification if an independent observer could reasonably conclude that current or prior personal, family or business relationships between the Verification Body or verification team

member(s) and the project, project proponent or corporation present a conflict of interest. In the verification statement, the verifier will disclose all relationships within the past three years between the Verification Body and verification team members, on the one hand, and the project and project proponent on the other, and will attest that neither the Verification Body nor any member of the verification team has a conflict of interest with respect to the verification work.

7. **Record keeping.** For each issued verification statement, Verification Body will keep records of verification work for at least seven years after the issuance of the verification statement. Records will include names of personnel doing the verification work, methods of work, data, calculations and any other information generated in the course of the verification that could be useful in adjudicating a dispute about the accuracy of a verification statement. This information will be kept in a system that facilitates identification and retrieval of the information.
8. **Due Organization and Qualification.** Verification Body is, and at all times when performing any ACR Verification will be, an entity duly organized, validly existing, and in good standing under the laws of the jurisdiction of its formation, as well as qualified to operate in the jurisdictions in which it is operating.
9. **Liability Insurance.** Verification Body will maintain professional liability insurance covering, among other things, claims arising from its verification work, in the amount of U.S. \$2 million for losses arising from the same set of circumstances and, upon request, will promptly provide ACR with a certificate of insurance evidencing such coverage.
10. **Revocation or Suspension.** Verification Body agrees that, in the event that it fails to comply with any of the requirements set forth in this Attestation, ACR may in its sole discretion revoke or suspend Verification Body's status as an ACR-approved verification body.
11. **No Payments.** All fees and payments with respect to verification services will be between the Verification Body and its client.
12. **Publicity.** Verification Body may communicate to the public or the public media its acceptance and status as an ACR-approved verification body, provided that Verification Body is in good standing with ACR and obtains the prior written approval of ACR, which shall not be unreasonably delayed, conditioned or withheld. ACR may publicly communicate the same information, including on the ACR website and in other ACR materials.
13. **Limitation of Liability.** In no event will the ACR Parties or their respective officers, directors, independent contractors, employees, agents, or donors (the "ACR Protected Parties") be liable for damages arising out of or in connection with this Attestation or any verification work performed by Verification Body, except to the extent caused by ACR's gross negligence or willful misconduct; provided, however, that in no event will any ACR Protected Party be liable to Verification Body for any

consequential damages, nor shall the aggregate liability of the ACR Protected Parties to the Verification Body or any third parties arising out of or in connection with this Attestation or any verification work performed by Verification Body exceed US \$500. Verification Body acknowledges and agrees that the foregoing limitations are independent of any remedy and will remain in full force and effect notwithstanding the failure of the essential purposes of any such remedy. The provisions of this Section will apply regardless of the form of action, damage, claim, liability, cost, expense, or loss, whether in contract, statute, tort (including, without limitation, negligence), or otherwise.

14. **Indemnification.** Verification Body agrees to indemnify and hold the ACR Protected Parties harmless from any losses, damages, liabilities, judgments, settlements, fines, taxes, liens, impositions, encumbrances, penalties, claims, suits, costs and expenses, including reasonable attorneys' fees suffered by ACR Protected Parties, arising out of or in connection with this Attestation or any verification work performed by Verification Body, except to the extent arising from the gross negligence or willful misconduct of ACR. Without limiting the foregoing, in the event of a suspension or delisting of carbon offsets from the Registry as a result of actions or omissions by Verification Body in violation of this Attestation, Verification Body will be responsible for payment to ACR of the published transaction fees and/or delisting fees for all affected offsets.

15. **Miscellaneous.** In addition to the foregoing, Verification Body agrees as follows:

(a) Choice of Law and Jurisdiction. This Attestation shall be governed in all respects by the internal laws of the State of Arkansas. Verification Body hereby consents and submits itself to the exclusive jurisdiction and venue of the federal and state courts located in Little Rock, Arkansas, and waives any and all claims regarding personal jurisdiction, venue and inconvenient forum.

(b) Severability. If any provision or portion hereof is found by a court of competent jurisdiction to be invalid or unenforceable, this Attestation shall be construed in all respects as if the invalid or unenforceable provision or portion thereof had been omitted and all other terms and conditions are fully enforceable, and in such case this Attestation may be modified, amended, and limited, reflecting the intentions of ACR and the Verification Body, if and only if such changes are necessary to render this Attestation valid and enforceable.

(c) Survival. Except as otherwise specified in this Attestation, the provisions of Sections 6, 12, 13, and 14 shall survive the expiration or termination of Verification Body's status as an ACR-approved verification body.

(d) Entire Agreement. This Attestation embodies the entire agreement and understanding between ACR and Verification Body with respect to the subject matter hereof.



(e) Electronic Transmission. Delivery of the executed signature page to this Attestation may be effected by means of electronic transmission with the same effect as if an original copy had been delivered.

In witness whereof, the Verification Body has caused this Attestation to be executed by its duly authorized representative as of the date set forth below.

NAME OF VERIFICATION BODY:	
By:	
Name:	
Title:	
Date:	
Office Address:	
Phone:	
Fax:	
Email:	