



Architecture for REDD+ Transactions

Attestation of Validation and Verification Body

Background

- A. Winrock International Institute for Agricultural Development, an Arkansas not-for-profit organization (“Winrock”), acting in its capacity as the Secretariat for the Architecture for REDD+ Transactions (“ART”), oversees the implementation of ART including the development of standards, the registration of jurisdictional REDD+ programs, and the verification and issuance of ART emission reduction credits on a registry platform (the “ART Registry”) for use in global carbon markets. The ART Registry permits Account Holders to transparently record and track the registration, serialization, purchase, sale and retirement / cancellation of program-based Verified Emission Reductions (“VERs”), as carbon dioxide-equivalent offset credits (“carbon offsets” or “ART ERs”).
- B. ART requires independent, third-party validation and verification by a competent, ART-approved validation and verification body for the registration of program-based carbon offsets.
- C. The undersigned entity (the “VVB”) provides independent program-based carbon offset validation and verification services to clients.
- D. VVB has applied to become an ART-approved validation and verification body and ART desires to accept the VVB as an ART-approved validation and verification body, subject to VVB’s execution of this Attestation.

Now, therefore, in light of the foregoing, the VVB hereby represents and warrants to Winrock, its affiliates and supporting organizations and any assignee of substantially all of the assets comprising the ART (collectively, the “ART Parties”) that:

1. **Accuracy of Validation and 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 ART-approved validation and 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 validation or verification performed by the VVB in connection with program-based carbon offsets seeking registration on the Registry (“ART Validation and Verification”), the VVB will verify all claims in compliance with the ART Standards and any other applicable sector standards and methodologies (as the ART Standards and such other standards and methodologies may be amended from time to time). Without limiting the foregoing, the VVB will conduct validation and verification using transparent and replicable methods.

3. **Validation and Verification Body Competence.** For each ART Validation and Verification, the VVB will ensure that the VVB and members of the validation or verification team possess all approvals, accreditations, licenses and other qualifications (“Professional Qualifications”), as well as all expertise, tools, and equipment, necessary to complete the validation and verification in a competent and professional manner. The VVB agrees not to undertake any ART Validation or Verification that it is not competent to perform. In addition, the VVB will promptly notify ART in writing if any Professional Qualification of the VVB or any member of a validation or verification team is revoked or suspended, or if the VVB becomes aware of any investigation or enforcement action involving the VVB or any validation or verification team member and relating to any Professional Qualification.
4. **Approval of Lead Verifiers; Notice of Certain Changes.** For each ART Validation or Verification, the VVB will only utilize lead validators or verifiers who have been approved by ART through submission of individual qualifications and completion of ART training. The VVB will notify ART in writing and obtain ART’s approval prior to the addition of any lead validator or verifier to a validation or verification team. The VVB will also notify ART prior to any changes of authority within the validation or 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 ART Verification, a competent and authorized representative of the VVB shall review the verification report and issue a verification statement to ART, in a form acceptable to ART in its discretion, indicating that the verification work has been completed in accordance with the requirements of this Attestation and all other applicable ART 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 technical reviewer is not an employee of the VVB, the verification statement will be signed as well by a competent and authorized representative of the VVB. In all cases, the VVB will take full responsibility for the work performed by members of the verification team (whether employees or independent contractors of the VVB).
6. **Conflict of interest.** The VVB will not conduct an ART validation or verification for any program for which the VVB or any member of the validation or verification team has a financial interest, has played a role in developing the program or has any other conflict of interest including having a family member with a business interest in the program. (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 program.) Without limiting the foregoing, the VVB will not conduct a program validation or verification if an independent observer could reasonably conclude that current or prior personal, family or business relationships between the VVB or validation or verification team member(s) and the program or Participant present a conflict of interest. In the



Conflict of Interest form, the VVB will disclose all relationships within the past three years between the VVB and validation and verification team members, on the one hand, and the program and Participant on the other, and will attest that neither the VVB nor any member of the validation or verification team has a conflict of interest with respect to the validation or verification work.

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

consequential damages, nor shall the aggregate liability of the ART Protected Parties to the VVB or any third parties arising out of or in connection with this Attestation or any validation or verification work performed by the VVB exceed US \$500. The VVB 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.** The VVB agrees to indemnify and hold the ART 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 ART Protected Parties, arising out of or in connection with this Attestation or any validation or verification work performed by the VVB, except to the extent arising from the gross negligence or willful misconduct of ART. Without limiting the foregoing, in the event of a suspension or cancelation 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 ART of the published fees for all affected offsets.

15. **Miscellaneous.** In addition to the foregoing, the VVB 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. The VVB 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 ART and the VVB, 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 the VVB's status as an ART-approved validation and verification body.

(d) Entire Agreement. This Attestation embodies the entire agreement and understanding between ART and the VVB 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 VVB has caused this Attestation to be executed by its duly authorized representative as of the date set forth below.

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