



ECORA Carbon Credit Certification Program

Document: DIEC001 – Guidelines of the Regulatory Framework Applicable to Projects

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1. Acronyms and Definitions

Term	Definition
Additionality	The principle that the reduction of emissions or removals of GHG would not occur in the absence of the incentive provided by carbon markets.
Afforestation, Reforestation and Revegetation (ARR)	Category of activities in the AFOLU sector that includes Afforestation, Reforestation, and Revegetation practices aimed at reducing GHG emissions or removals.
Agricultural Land Management (ALM)	Category of activities in the AFOLU sector that includes Agricultural Land Management practices aimed at reducing GHG emissions or removals.
Agriculture, Forests and Other Land Uses (AFOLU)	The sector defined by the IPCC that brings together Agriculture, Forestry, and Other Land Use activities used in the accounting of emission reductions or GHG removals.
Carbon Credit	Unit that represents the reduction of emissions and/or removal of one metric ton of Carbon Dioxide Equivalent (CO ₂ e).
Carbon Dioxide Equivalent (CO ₂ e)	Standard unit that represents the conversion of other greenhouse gases into CO ₂ e, to compare the radiative forcing of a greenhouse gas with Carbon Dioxide.
Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA)	The program of the International Civil Aviation Organization to offset carbon emissions from international flights.
Commitment Period	Period during which the Project Activities and their climate and socio-environmental impacts are maintained and monitored.
Credit Period	The Credit Period is the period over which a project is eligible to have its emission reductions or GHG removals verified for the issuance of UCE.
Customary Rights	Customs and practices repeatedly and traditionally accepted as norms, without being written or formalized by legislators, such as rules of indigenous peoples and traditional communities.
Double counting	Umbrella term that describes any situation in which the same metric ton of CO ₂ e reduced or removed is credited, reported, or used more than once. Includes, but is not limited to “double issuance of carbon credits”, “double use” and “double claiming”.
ECORA Carbon Unit (UCE)	Unit that represents the reduction of emissions to the atmosphere and/or removal from the atmosphere of one metric ton of CO ₂ e, verified by a VVB and registered in the ECORA Carbon Credit Certification Program. This is the carbon credit certified by the ECORA Carbon Credit Certification Program.
Free, Prior and Informed Consent (FPIC)	Mandatory procedure for projects that affect traditional peoples and communities, especially in AFOLU contexts.

Term	Definition
	FPIC must provide evidence that these groups have been properly consulted and have agreed to the project.
Greenhouse Gases (GHG)	<p>Greenhouse Gases, as defined by ISO 14064-1:2018: “gaseous component of the atmosphere, natural or anthropogenic, that absorbs and emits radiation at specific wavelengths within the spectrum of infrared radiation emitted by the Earth’s surface, the atmosphere, and clouds.”</p> <p>The following are considered GHGs: carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulfur hexafluoride (SF₆), and nitrogen trifluoride (NF₃).</p>
Integrity Council for Voluntary Carbon Markets (ICVCM)	An independent and multisectoral governance body that sets integrity standards for the global voluntary carbon market.
Intergovernmental Panel on Climate Change (IPCC)	A UN panel was created in 1988 that assesses the science, impacts, and solutions for climate change.
International Carbon Reduction and Offset Alliance (ICROA)	An organization that recognizes best practices in the voluntary carbon market.
International Organization for Standardization (ISO)	An independent and non-governmental organization responsible for developing and publishing global technical standards that promote quality, safety, efficiency, and best practices in various sectors.
Natural Ecosystems	Location composed of biotic and abiotic components that occur naturally, in a stable and self-sufficient manner.
Project	Activity or set of activities aimed at reducing GHG emissions and/or removals compared to the most likely Baseline Scenario. When mentioned in this standard, this term refers to a Fixed Project or a Scalable Project.
Project Area	Project Area is defined by the specific geographic boundaries where ECORA Carbon Units (UCEs) are issued.
Project Designer	Individual or legal entity formally designated by the Project Proponent to develop, monitor, and be technically responsible for a project for emission reductions or GHG removals. The Project Designer may be the Project Proponent themselves or a different entity, provided there is a formal delegation of responsibilities. The Project Designer does not hold legal rights over the project or the credits generated, except when they are also the Project Proponent by expressing legal ownership.
Project Proponent	Individual or legal entity that holds formal authority and responsibility for the design, implementation, and management of the emission reduction or GHG removal project. The Project Proponent is the legal holder of the UCEs at the time of their issuance. This may or may not be the Project Designer, as established in the contractual instruments between the parties.

Term	Definition
Reduction Emissions from Deforestation and Degradation of Native Vegetation (REDD)	Category of activities in the AFOLU sector that encompasses native vegetation protection practices aimed at reducing GHG emissions.
Reduction Emissions from Planned Deforestation and Degradation of Native Vegetation (REDD/P)	REDD activity category that aims to prevent deforestation and degradation of native vegetation that would be carried out in a planned and regular manner in the Baseline Scenario.
Reduction Emissions from Unplanned Deforestation and Degradation of Native Vegetation (REDD/NP)	REDD activity category aimed at preventing deforestation and degradation of native vegetation that would be carried out in an unplanned and irregular manner in the Baseline Scenario.
Stakeholders	Individuals, communities, organizations, institutions, or other entities that have a legitimate interest, exert influence, or are affected, directly or indirectly, by the activities of design, implementation, monitoring, certification, commercialization, or use of carbon credits associated with a carbon project or program.
Validation and Verification Body (VVB)	Independent technical entity, responsible for assessing the adequacy of projects to the requirements of the ECOF Carbon Credit Certification Program based on evidence collected during audit processes.
Vintage	Specific calendar year during which GHG emission reductions or removals occurred and are covered by a UCE. Each Vintage has its own identification and may have distinct regulatory status and labels.

2. Guidelines of the Regulatory Framework Applicable to Projects

The purpose of this document is to present a general (and not exhaustive) overview of the types of regulations and normative instruments that should be consulted and evaluated by Project Proponents and/or Project Designer seeking credit certification under the ECORA Carbon Credit Certification Program, with a view to verifying compliance for possible adjustments or clarifications regarding potential non-compliance.

It is important to note that Project Proponents and/or Project Designer are responsible for seeking and identifying the regulatory framework applicable to their Projects. In this document, ECORA presents a list of normative instruments potentially applicable to various types of projects, without, however, seeking to be exhaustive. The responsibility for the completeness of the regulatory assessment remains exclusively with the Project Proponents and/or Project Designers and cannot be reduced or shared with ECORA by virtue of the effort detailed in these Guidelines.

Thus, it is up to the Project Proponents and/or Project Designer to:

- a. Ensure the full compliance of the Project with all applicable legal and regulatory frameworks, in Brazil or abroad;
- b. Always adopt the most up-to-date and current version of normative instruments and best practices, always under the most recent and prevailing interpretation adopted by authorities and jurisprudence; and,
- c. Use the list of normative instruments shared by ECORA as a generic, merely illustrative, non-binding, and non-exhaustive basis of the entire regulatory framework that should be consulted, without simply limiting oneself to what is included in said list.

For Projects carried out outside Brazil, the ECORA Carbon Credit Certification Program will apply a 'regulatory equivalence' procedure to maintain comparability, auditability, and legal and socio-environmental integrity. The Project Designer must submit a Regulatory Equivalence Report of the Host Country, containing at minimum:

- a. Ownership and records: demonstration of the legitimate right of use/enjoyment and absence of overlap or material conflict, including registry bases and geospatial evidence;
- b. Safeguards: documentation of consultation/engagement, grievance mechanisms and rights protection (including customary rights where applicable), with minimum reference equivalent to the standards of the *International Finance Corporation* (IFC) and international instruments listed in these Guidelines;
- c. National authority and Art. 6: identification of the designated competent national authority and applicable documentation for authorizations/labelling and prevention of double counting, including "Authorization Documents Art. 6 (ITMO, when applicable)";
- d. Local financial market/securities legislation: statement of the commercialization plan and verification of compliance with local requirements for offering, custody, bookkeeping, and information duties, where applicable.

The ECORA Carbon Credit Certification Program and/or the Validation and Verification Body (VVB) may require substitute measures, enhanced due diligence, or impose a suspensive condition on issuance when there are material gaps or high regulatory risk.

In these guidelines, we present some normative instruments separated into the following categories: (i) Main General Regulation; (ii) Land Security; (iii) Environmental and Social Compliance; (iv) Corporate Integrity Compliance; (v) Additional Normative Instruments of Special Relevance; (vi) Jurisdictional REDD; (vii) Credits Generated; (viii) Validation, Registration and Verification Flow.

All laws cited in this document, as well as any referenced excerpts from such laws, are provided as free translations for contextual purposes only.

3. Primary General Regulation

3.1 International Normative Instruments

ECORA aligns itself with international treaties to which Brazil is a signatory and with global best practices in the carbon market, which should guide the activities of Project Proponents and/or Project Designers.

Below are listed some of these normative instruments, in a generic, merely illustrative, non-binding, and non-exhaustive manner:

3.1.1 Treaties, Conventions, Agreements, and Other International Instruments

UNFCCC (1992): *United Nations Framework Convention on Climate Change* (United Nations Framework Convention on Climate Change), considered a global milestone in climate governance, including its decisions, recommendations, and derived documents. Establishes principles of international cooperation, national inventories, and creates the COP (*Conference of the Parties*) as a decision-making body, serving as the basis for the Paris Agreement.

Paris Agreement (2015): establishes the Nationally Determined Contributions (NDCs), market mechanisms, and the goal of limiting global warming to below 2° C, preferably 1.5° C.

Kyoto Protocol (1997): although it was succeeded by the Paris Agreement, its references are useful. It created mechanisms such as the Clean Development Mechanism (CDM), which allowed the generation of carbon credits in projects in developing countries.

Convention on Biological Diversity (*Convention on Biological Diversity – CBD*) (1992): international treaty aimed at the conservation of biodiversity, the sustainable use of its components, and the fair and equitable sharing of benefits derived from the use of genetic resources, incorporated into Brazilian legislation through Federal Decree 2.519/1998.

UNCCD (1994): *United Nations Convention to Combat Desertification* (United Nations Convention to Combat Desertification), a treaty aimed at combating desertification and mitigating the effects of drought, especially in vulnerable areas.

Ramsar Convention on Wetlands (1971): international treaty for the conservation and sustainable use of wetlands.

3.1.2 International Best Practices

ICROA (2008): *International Carbon Reduction and Offset Alliance*, an initiative linked to IETA (*International Emissions Trading Association*), which sets best practice standards for the use of credits in the voluntary market. It works on demand integrity, promoting transparency, traceability, and additionality in the use of carbon credits by companies and institutions.

CORSIA (2016): *Carbon Offsetting and Reduction Scheme for International Aviation*, created by the International Civil Aviation Organization (ICAO), establishes a global mechanism to stabilize international aviation emissions through offsetting with credits.

ICVCM (2022): *Integrity Council for the Voluntary Carbon Market*, an independent body that created the *Core Carbon Principles* (CCPs). The principles define minimum requirements for quality, traceability, and environmental and social integrity for carbon credits in the voluntary market.

CBAM (*Carbon Border Adjustment Mechanism*, EU, 2023): carbon adjustment mechanism at the borders of the European Union. It requires importers from sectors such as steel, cement, aluminum, fertilizers, electricity, and hydrogen to offset the embedded carbon emissions in products, aligning them with the EU's carbon pricing rules (EU ETS).

REDD+ (Reducing Emissions from Deforestation and Forest Degradation): mechanism created under the UNFCCC to encourage forest conservation and avoid carbon emissions associated with deforestation.

ISO 14064 (2006 and subsequent revisions): international standards that provide guidelines for the quantification, monitoring, and verification of greenhouse gas emissions and projects for the reduction or removal of Greenhouse Gases (GHG).

CSDDD (*Corporate Sustainability Due Diligence Directive*, EU, 2024): European directive that requires large companies to implement social and environmental *due diligence* processes in their operations and global value chains. It encompasses risks related to human rights, climate, and the environment, imposing legal liability in cases of violations or unaddressed negative impacts.

Global Methane Pledge (*Global Methane Pledge*, 2021): international initiative launched at COP 26 (Glasgow) by more than 100 countries, including Brazil, aiming to reduce global methane emissions by at least 30% by 2030 compared to 2020 levels.

EU Regulation on Deforestation-Free Products (EUDR, 2023): European legislation of indirect/subsidiary application to the carbon market, which requires proof that commodities such as soy, beef, timber, cocoa, coffee, rubber, and palm oil and their derivatives are produced without deforestation after December 31, 2020. Requires *due diligence* of supply chains, directly affecting exporters from tropical countries such as Brazil.

Cancun Safeguards (UNFCCC): set of guidelines that establish mandatory socio-environmental protection criteria for forest projects, including: (i) respect for the rights of indigenous peoples, local communities, and landowners; (ii) full, effective, and informed participation of stakeholders, with accessible consultation and grievance mechanisms; (iii) promotion of biodiversity conservation, ecosystem services, and sustainable forest management; (iv) prevention of involuntary displacements and improvement of territorial governance; and (v) transparency in the implementation, monitoring, and reporting of REDD+ actions. They have become an international reference for integrating robust safeguards, public information systems, and high standards of environmental and social integrity in jurisdictional and project-based REDD+ initiatives.

3.1.3 Technical and Scientific Foundations Supporting International Regulation

IPCC (*Intergovernmental Panel on Climate Change*, 1988): UN scientific body that produces assessment reports (ARs) and methodological guidelines for national GHG inventories.

IPCC Guidelines for National GHG Inventories (2006; updated 2019): official manuals for the calculation and reporting of emissions and removals, adopted by the UNFCCC and the Paris Agreement.

ISO (*International Organization for Standardization*): international entity responsible for developing globally recognized technical standards, providing structured frameworks for the development of management systems and quantification of Greenhouse Gas emissions, promoting consistency, comparability, and credibility in corporate GHG reporting.

GHG Protocol (Greenhouse Gas Protocol): protocol developed by the *World Resources Institute (WRI)* and the *World Business Council for Sustainable Development (WBCSD)*, is the most widely used standard for measuring and managing GHG emissions.

3.2 Brazilian Regulatory Instruments

This section brings together some of the main regulatory instruments that structure climate policy and the carbon market in Brazil, organized by theme, in order to facilitate consultation by Project Proponents and/or Project Designers.

3.2.1 Carbon Market and Climate Governance (Laws, Decrees, Resolutions)

- Law No. 11,284/2006: Regulates the management of public forests at the federal, state, and municipal levels, allowing concessions for sustainable use through forest management contracts.
- Law No. 12,187/2009: establishes the national climate policy, defines principles, objectives, and instruments, including sectoral mitigation and adaptation plans, national GHG inventories, and the possibility of using market instruments.
- Law No. 12,114/2009: establishes the National Climate Change Fund (Fundo Clima), aimed at financing projects, studies, and actions for mitigation and adaptation to climate change, constituting one of the main economic instruments of the National Climate Change Policy (PNMC).
- Law No. 13,576/2017: establishes the sectoral policy to reduce emissions in the fuel sector, in alignment with the Paris Agreement.
- Law No. 14,590/2023: amends Law No. 11,284/2006 to include restoration activities, provision of environmental services, and generation of carbon credits in forest concession contracts.
- Law No. 14,904/2024: establishes guidelines for the development of climate change adaptation plans and amends Law No. 12,114.

- Law No. 15,042/2024: establishes the regulated carbon market in Brazil and defines the main instruments and guidelines for its implementation and achievement of emission reduction targets.
- Law No. 14,119/2021: establishes guidelines for the implementation of Payment for Environmental Services programs in Brazil, defines eligibility criteria, support instruments, and monitoring mechanisms, strengthening conservation and environmental restoration.
- Decree No. 2,652/1998: promulgates in Brazil the United Nations Framework Convention on Climate Change, incorporating into Brazilian law the treaty that forms the basis of international climate governance.
- Decree No. 7,390/2010: regulates the National Climate Change Policy (PNMC) and establishes the ABC Plan as a sectoral plan for low-emission agriculture and livestock.
- Decree No. 9,073/2017: promulgates the Paris Agreement in Brazil, granting it domestic legal validity and binding the country to its targets and established mechanisms.
- Decree No. 9,082/2017: creates the Brazilian Climate Change Forum (FBMC) as a platform for mobilizing society, the private sector, and government to promote multisectoral dialogue and integrate state and municipal climate forums.
- Decree No. 9,172/2017: establishes the National Emissions Registry System (SIRENE) as the official platform for consolidating and disclosing GHG emissions and removals in Brazil. Amends Decree No. 7,390/2010, which regulates the PNMC, strengthening national climate governance.
- Decree No. 10,828/2021: regulates the issuance of the Rural Product Certificate (CPR), related to the conservation and restoration activities of native forests and their biomes.
- Decree No. 11,367/2023: reestablishes the Action Plan for the Prevention and Control of Deforestation in the Legal Amazon (PPCDAm) and sets out the Action Plans for the Prevention and Control of Deforestation in the Cerrado, Atlantic Forest, Caatinga, Pampa, and Pantanal.
- Decree No. 11,548/2023: establishes the National Commission for the Reduction of Greenhouse Gas Emissions from Deforestation and Forest Degradation, for the Conservation and Sustainable Management of Forests, and for the Increase of Forest Carbon Stocks (CONAREDD+).
- Decree No. 11,550/2023: establishes the Interministerial Committee on Climate Change (CIM), with the purpose of monitoring and promoting the implementation of actions and public policies within the scope of the federal Executive Branch related to the National Policy on Climate Change (PNMC).
- Decree No. 11,094/2024: sets guidelines for the preparation and periodic review of adaptation plans in Brazil, prioritizing climate risk management, integration of mitigation and adaptation, nature-based solutions, and economic support mechanisms.
- Decree No. 12,040/2024 (CIM Amendment): updates and expands the responsibilities of the Interministerial Committee on Climate Change, strengthening its role in implementing national climate targets and integrating with sectoral policies.
- Decree No. 12,046/2024: regulates Law No. 11,284/2006 at the federal level, governing forest concessions, restoration activities, and the generation/commercialization of carbon credits and environmental services.
- Resolutions: CONAMA Resolution No. 001/1986 (EIA/RIMA): establishes guidelines for the preparation of Environmental Impact Studies and their respective Environmental Impact Reports.

- CONAMA Resolution No. 237/1997 (Licensing): regulates the procedures and competencies for environmental licensing in Brazil.
- MMA Ordinance No. 370/2015: establishes the National Strategy for Reducing Greenhouse Gas Emissions from Deforestation and Forest Degradation, Conservation of Forest Carbon Stocks, Sustainable Forest Management, and Increase of Forest Carbon Stocks (REDD+) in Brazil - ENREDD+.
- CONAREDD+ Resolution No. 15/2018: amends the sole annex of CONAREDD+ Resolution No. 9, of December 7, 2017, which adopts the interpretation of the Cancun safeguards in the Brazilian context and provides measures to the CCT-Safeguards.
- CONAREDD+ Resolution No. 19/2025: establishes guidelines for the implementation of REDD+ (Reducing Emissions from Deforestation and Forest Degradation) programs and projects in public lands and collective territories, such as those of indigenous peoples and “quilombola” communities.
- Law No. 15,190/2025 – General Law on Environmental Licensing.
- Complementary Law 140/2011 – regulates general rules for environmental licensing

3.2.2 Best Practices Used in Brazil

Performance Standards of the *International Finance Corporation* (IFC): the IFC Sustainability Framework is composed of the Environmental and Social Sustainability Policy, the Access to Information Policy, and the Performance Standards, which set objective guidelines to be followed throughout the Project Commitment Period. In general, its application requires: (i) integrated risk assessment; (ii) continuous stakeholder engagement; (iii) implementation of an Environmental and Social Management System (ESMS); and (iv) compliance with applicable legislation and international best practices.

For carbon credit projects, alignment with IFC Standards reinforces credibility, reduces legal and reputational risks, ensures adherence to international ESG standards, and ensures that communities, ecosystems, and stakeholders are protected and properly engaged. Therefore, it is recommended that Project Proponents and/or Project Designers demonstrate from the initial design of the Project the compatibility of their practices with the IFC approach, including the preparation of social and environmental diagnostics, clear governance mechanisms, and supporting documentation of compliance.

3.2.3 Technical and Scientific Basis Supporting Brazilian Regulation

PRODES/INPE (1988): official satellite-based deforestation monitoring program in the Legal Amazon, used by the Brazilian government to calculate annual deforestation rates and to fulfil international commitments.

MapBiomass (2015): initiative that produces annual mapping of land use and land cover in Brazil, based on satellite imagery. Although it is not official data, it is widely used in environmental and carbon projects as a complementary technical basis to PRODES.

For the purpose of evidencing land use and land cover dynamics, the Proponent may use applicable official databases (e.g., PRODES/INPE) and complementary databases (e.g., MapBiomass), and must document reconciliation and methodological justifications in case of discrepancies.

The VVB must assess the relevance and quality of the databases consulted, as well as which databases, official and/or unofficial, meet the requirements for proving the regularity of the Project Area.

4. Land Tenure Security

The issue of land tenure security warrants a dedicated chapter due to its importance, impact, and the frequency of situations of non-compliance with legal norms associated with this topic. Project Proponents and/or Project Designers must pay special attention to the matter and ensure the land tenure compliance of their Projects during the Commitment Period.

For projects submitted to the ECORA Certification Program:

- a. It is up to Project Proponents and/or Project Designer to provide evidence of land tenure security for the areas considered for obtaining carbon credits, with property and possession titles subjected to validity and overlap audits;
- b. It is up to Project Proponents and/or Project Designer to provide evidence of compliance with all current regulations related to land tenure security applicable to their Projects, using the list of normative instruments shared by ECORA as a generic, non-binding, merely illustrative and non-exhaustive basis for the entire regulatory framework that must be consulted, without limiting themselves simply to what is on said list; and,
- c. Project Proponents and/or Project Designer must provide evidence that there is no overlap of areas, or, in the event that the Project is in the process of land tenure regularization according to the relevant legislation, the necessary information and documents for verification of such process must be provided.

For the purposes of these Guidelines, 'Validity and Overlap Audit' includes, but is not limited to:

- a. Verification of ownership/possession chain and encumbrances;
- b. Geospatial check for overlaps with registries and protected territories; and
- c. Verification of ongoing litigation and restrictions.

The ECORA Carbon Credit Certification Program may deny or suspend the certification process when there is:

- a. Material overlap with Indigenous Lands, "quilombola" territories, or Conservation Units without proof of applicable authorization/consent;
- b. Relevant possessory or title-related litigation;
- c. Incompatibility between the Project perimeter and minimum cadastral data (SIGEF/registry), without accepted technical justification.

Below is a list of some of the main Brazilian normative instruments that must be considered by Project Proponents and/or Project Designer.

4.1 Brazilian Normative Instruments Related to Land Tenure Security

- Federal Constitution of 1988: consolidates the right to property and its social function, ensures the protection of an ecologically balanced environment, and establishes fundamental principles that guide agrarian, environmental, and climate policy in Brazil.
- Law No. 4,504/1964: regulates the rights and obligations over rural real estate, for the purposes of implementing Agrarian Reform and promoting Agricultural Policy.
- Law No. 4,947/1966: establishes rules of Agrarian Law and for the organization, discipline, supervision, and control of administrative acts and facts related to the planning and implementation of Agrarian Reform.
- Law No. 8,629/1993: provides for the regulation of constitutional provisions related to agrarian reform.
- Law No. 6,015/1973: regulates property registrations, deeds, and transfers of ownership, being the central document for proof of title.
- Law No. 10,267/2001: amends the Public Registry Law (Law No. 6,015/1973), establishing mandatory georeferencing of rural properties as a requirement to ensure the accuracy of the identification of their boundaries and adjoining properties.
- Law No. 11,952/2009: addresses land tenure regularization of occupations in federal areas in the Legal Amazon.
- Law No. 13,295/2016 (CAR/PRA Amendments): amends Law No. 12,651/2012, extending deadlines for registration in the Rural Environmental Registry (CAR).
- Law No. 13,465/2017: provides for rural and urban land tenure regularization, including rules on titling and occupation of public lands.
- Law No. 14,595/2023: amends Law No. 12,651 to regulate deadlines and conditions for joining the Environmental Regularization Program (PRA).
- Law No. 14,653/2023: amends the Native Vegetation Protection Law and the Atlantic Forest Law, strengthening the protection of springs and improving the legal framework for Payment for Environmental Services (PNPSA).
- Decree-Law No. 9,760/1946: regulates federal domain lands, covering occupation, use, regularization, and collection of land fees/charges.
- Decree No. 1,775/1996: regulates the administrative process for the demarcation of Indigenous Lands.
- Decree No. 4,449/2002: regulates Law No. 10,267/2001, establishing procedures for the description and certification of rural properties based on geographic coordinates.
- Decree No. 5,570/2005: amends provisions of Decree No. 4,449/2002, making adjustments to the rules on the identification and certification of rural properties by INCRA.
- Decree No. 7,341/2010: regulates Law No. 11,952, to provide for land regularization of urban areas on federal and INCRA lands, within the scope of the Legal Amazon.
- Decree No. 7,620/2011: amends provisions of Decree No. 4,449/2002, updating rules on the identification and certification of rural properties.

- Decree No. 7,830/2012: provides for the Rural Environmental Registry System, the Rural Environmental Registry, and establishes general rules for Environmental Regularization Programs, as provided for in Law No. 12,651.
- Decree No. 10,592/2020: provides for land regularization of rural areas located on federal lands, within the scope of the Legal Amazon and on INCRA lands.
- Decree No. 11,688/2023: amends Decree No. 10,592, which regulates Law No. 11,952, to provide for land regularization of rural areas located on federal and INCRA lands.
- Decree No. 12,111/2024: amends Decree No. 10,592/2020, adjusting land regularization rules for areas located on federal and INCRA lands in the Legal Amazon.

Project Proponents and/or Project Designers must maintain continuous monitoring of relevant regulatory and administrative changes. When applicable, the Project Designer must update the supporting documents of the Project Area's ownership, notifying ECORA of material changes that may affect eligibility, ownership, safeguards, or credit integrity.

The assessment of updates to supporting documents of the Project Area's ownership must be carried out by the VVB at the next project verification audit, after the time of the update.

4.2 Reference Sources

The Project Designer must conduct research on legal regularity and compliance, as well as compliance with international regulations, such as EUDR, identifying any claims and allegations of irregularities or any issues that may affect the land security of the Project.

The Project Designer may access both official and unofficial databases, such as, but not limited to, PRODES, MapBiomias, INPE, Climate Observatory, official lists of embargoed areas. The VVB must assess the relevance and quality of the databases consulted, as well as which databases, official and/or unofficial, meet the requirements for proving the regularity of the Project Area.

5. Social and Environmental Compliance

Ensuring compliance with environmental and social regulations is as important as land tenure security. It is the obligation of Project Proponents and/or Project Designer to certify that the Projects will not have negative environmental and social impacts or, at the very least, that such impacts are outweighed by the benefits generated by the Projects.

For Projects submitted for ECORA certification:

- a. It is the responsibility of Project Proponents and/or Project Designers to ensure compliance with all current regulations related to environmental and social issues, additionally incorporating best practices into Project management, and using the list of normative instruments shared by ECORA as a generic, non-binding, merely illustrative and non-exhaustive basis for the entire regulatory framework that should be consulted, without simply limiting themselves to what is on that list; and,
- b. In addition to the rights formally provided for by law, customary rights must also be respected, as provided for in the 1988 Federal Constitution and ILO Convention No. 169.

5.1 Social

5.1.1 International Normative Instruments

- Universal Declaration of Human Rights (1948): international instrument adopted by the UN General Assembly that establishes fundamental principles of dignity, freedom, and equality.
- ILO Convention No. 169 (1989): international treaty that establishes guarantees of rights for indigenous peoples and tribal communities.
- United Nations Declaration on the Rights of Indigenous Peoples (2007): international instrument for the protection and promotion of the rights of indigenous peoples.
- *Cancon Safeguards* (COP16, 2010): safeguard principles adopted at the 16th Conference of the Parties of the UNFCCC, in Cancun, which establish social, environmental, and governance requirements for REDD+ activities.
- UNFCCC REDD+ Safeguards (2013): guidelines established within the UNFCCC that condition the implementation of REDD+ initiatives on compliance with social, environmental, and governance requirements.
- American Declaration on the Rights of Indigenous Peoples of the Organization of American States (2016): establishes guidelines for national policies and legislation relating to indigenous peoples, including the rights to self-determination and Free, Prior and Informed Consent.

5.1.2 Brazilian Regulatory Instruments

- Law No. 5,371/1967: creates FUNAI, now the National Foundation for Indigenous Peoples, the body responsible for protecting and promoting the rights of indigenous peoples in Brazil.
- Law No. 5,889/1973: regulates labor relations in rural areas, establishing specific rights and duties for rural employers and workers.
- Law No. 6,001/1973: provides for the protection, social integration, and recognition of the rights of indigenous peoples.
- Law No. 8,069/1990: establishes a comprehensive system of protection for children and adolescents.
- Law No. 9,029/1995: prohibits discriminatory practices in labor relations, especially in hiring and continued employment processes.
- Law No. 10,741/2003: consolidates the rights of the elderly population, guaranteeing social protection and prohibiting discrimination on the basis of age.
- Law No. 11,326/2006: National Policy on Family Farming and Rural Family Enterprises, which establishes guidelines for the development of public policies aimed at family farming and rural family enterprises, emphasizing the importance of the Family Agrarian Production Unit (UFPA) and the National Family Farming Registry (CAF) as essential components.
- Federal Decree No. 6,177/2007: promulgates the Convention on the Protection and Promotion of the Diversity of Cultural Expressions, guaranteeing the right to cultural lifestyles and sociocultural expression.
- Law No. 12,288/2010: defines policies for the promotion of racial equality and the fight against ethnic-racial discrimination.
- Law No. 13,146/2015: ensures rights and establishes mechanisms for the social and labor inclusion of persons with disabilities.
- Law No. 13,709/2018: provides for the processing of personal data, including digital means, with the aim of protecting the fundamental rights of freedom and privacy and the free development of the natural person's personality.
- Decree-Law No. 5,452/1943: consolidates labor legislation, regulating labor relations in Brazil.
- Decree No. 1,775/1996: regulates the administrative process for the demarcation of Indigenous Lands.
- Decree No. 4,887/2003: regulates the procedure for identification, recognition, delimitation, demarcation, and titling of lands occupied by *quilombola* communities.
- Decree No. 6,040/2007: establishes the National Policy for the Sustainable Development of Traditional Peoples and Communities.
- Decree No. 7,747/2012: establishes the National Policy for Environmental and Territorial Management in Indigenous Lands (PNGATI), aimed at the protection, recovery, conservation, and sustainable use of natural resources in ILs.
- Decree No. 10,088/2019: consolidates normative acts of the Executive Branch that provide for the promulgation of ILO conventions and recommendations ratified by Brazil.

- Decree No. 11,447/2023: establishes the *Aquilomba Brasil* Program within the scope of the federal public administration, promoting intersectoral measures to guarantee the rights of *quilombola* communities throughout the country.
- Resolution No. 19/2025: establishes guidelines for the implementation of jurisdictional REDD+ programs, public projects, and private forest carbon credit projects on public lands and collective territories occupied by indigenous peoples, *quilombola* communities, traditional peoples and communities, and family farmers settled under Agrarian Reform.

5.2 Environmental

5.2.1 Brazilian Regulatory Instruments

- Law No. 5,197/1967: provides for the protection of wildlife and prohibits professional hunting.
- Law No. 6,938/1981: establishes the National Environmental Policy (PNMA) and creates the National Environmental System (SISNAMA), establishing principles, objectives, and instruments for the protection, preservation, and recovery of environmental quality, ensuring the sustainable use of natural resources.
- Law No. 9,433/1997: establishes decentralized and participatory water management in Brazil.
- Law No. 9,605/1998: establishes criminal and administrative sanctions applicable to individuals and legal entities for environmental offenses.
- Law No. 12,651/2012: establishes general rules for the protection of native vegetation, regulating Permanent Preservation Areas (APP), Legal Reserves (LR), and the Rural Environmental Registry (CAR).
- Decree No. 3,551/2000: establishes the Registry of Intangible Cultural Assets that constitute Brazilian cultural heritage and creates the National Intangible Heritage Program
- Law No. 9,985/2000: establishes the National System of Conservation Units (SNUC), defining principles and criteria for the creation, implementation, and management of conservation units.
- Law No. 10,295/2001: addresses the energy efficiency of equipment and buildings.
- Law No. 11,428/2006: addresses the use and protection of native vegetation in the Atlantic Forest biome, establishing rules for conservation, restoration, sustainable exploitation, and removal of vegetation.
- Law No. 12,305/2010: establishes the National Solid Waste Policy (PNRS), defining principles, objectives, and instruments for integrated management and environmentally appropriate handling of solid waste.
- Law No. 13,123/2015: addresses access to genetic heritage, the protection and access to associated traditional knowledge, and the sharing of benefits for the conservation and sustainable use of biodiversity.
- Decree No. 4,297/2002: regulates the National Environmental Policy (PNMA) and establishes criteria for land use planning based on ecological and socioeconomic parameters.

- Decree No. 4,339/2002: establishes principles and guidelines for the implementation of the National Biodiversity Policy.
- Decree No. 4,340/2002: details procedures for the creation, implementation, and management of conservation units.
- Decree No. 6,514/2008: addresses environmental infractions and administrative sanctions.
- Decree No. 6,527/2008: authorizes BNDES to manage the Amazon Fund, aimed at financing actions for the prevention and combat of deforestation, conservation, and sustainable use of forests in the Legal Amazon.
- Decree No. 6,660/2008: regulates Law No. 11,428/2006, establishing criteria for the removal, sustainable use, and recovery of native vegetation in the Atlantic Forest biome.
- Decree No. 7,830/2012: addresses the Rural Environmental Registry System, the Rural Environmental Registry, and establishes general rules for Environmental Regularization Programs, as provided for in Law No. 12,651.
- Decree No. 8,772/2016: regulates Law No. 13,123/2015, establishing rules for access to genetic heritage, associated traditional knowledge, and benefit sharing.
- Decree No. 8,972/2017: establishes the National Policy for Native Vegetation Recovery (Proveg) and defines guidelines for the recovery of native vegetation in all biomes.
- Decree No. 10,936/2022: regulates Law No. 12,305/2010, governing the integrated management of solid waste and the implementation of reverse logistics.

6. Corporate Integrity Compliance

Compliance with corporate integrity standards is also of great importance in the evaluation of Projects for the purposes of certifying the respective carbon credits.

Project Proponents and/or Project Designers must comply with the legal requirements applicable to their Projects, with the list below being merely illustrative:

6.1 International Normative Instruments

- *Foreign Corrupt Practices Act (FCPA)* – USA: criminalizes corruption practices involving foreign public officials, focusing on American companies or international operations.
- *UK Bribery Act (2010)* - United Kingdom: penalizes bribery in any form, both in the UK and abroad, applicable to British companies or international partners.
- *OECD Anti-Bribery Convention*: combats the bribery of foreign public officials, establishing global standards for signatory countries.
- *European Union Whistleblower Protection Directive (2019)*: protects whistleblowers of corrupt or illicit practices, encouraging transparency and integrity in operations in the EU.
- *United Nations Convention Against Corruption (UNCAC)*: establishes global standards for combating corruption, applicable to international and multilateral projects.
- *General Data Protection Regulation (GDPR)* - European Union: regulates the processing of personal data in the EU, ensuring privacy and security in operations involving European stakeholders.
- *Anti-Money Laundering Directives (AMLD)* - European Union: defines rules to combat money laundering, requiring strict controls in financial transactions in the EU.

6.2 Brazilian Regulatory Instruments

- Law No. 12,846/2013 (*Anti-Corruption Law*): holds companies liable for acts of corruption against domestic or foreign public administration and requires the implementation of integrity programs..
- Law No. 9,613/1998 (*Money Laundering Law*), amended by Law No. 12,683/2012: criminalizes money laundering and establishes financial control mechanisms to prevent illicit practices.
- Law No. 13,709/2018 (*General Data Protection Law - LGPD*): regulates the processing of personal data, ensuring privacy and security in operations involving sensitive information.
- Law No. 8,429/1992 (*Administrative Improbity Law*): penalizes acts of administrative misconduct, such as corruption and illicit enrichment, especially in partnerships with public agencies.
- Decree No. 8,420/2015: regulates the Anti-Corruption Law, detailing criteria for compliance and corporate integrity programs.
- Law No. 12,527/2011 (*Access to Information Law - LAI*): guarantees transparency and public access to information of collective interest, essential for projects involving public resources.

- Brazilian Penal Code (Articles on Corruption and Crimes Against Public Administration): penalizes crimes such as active and passive corruption, embezzlement, and influence peddling, applicable to carbon project operations.

6.3 Global Standards and Principles

- ISO 37001 (Anti-Bribery Management Systems): establishes requirements for management systems that prevent corrupt practices in companies and projects.
- ISO 19600 (Compliance Management Systems): provides guidelines for implementing compliance management systems, ensuring compliance with legal and ethical standards.
- *Principles for Responsible Investment* (PRI): define global principles for responsible investments, including governance and sustainability criteria.
- *Equator Principles*: set of guidelines for managing social and environmental risks in project financing, applicable to large financial institutions.

7. Additional Normative Instruments of Special Relevance

This topic aims to highlight some examples of relevant normative instruments related to the carbon credit market and Project development, which should be – among others – the focus of attention for Project Proponents and/or Project Designer seeking ECORA certification in Brazilian territory.

7.1 Additionality

One of the requirements for demonstrating the additionality of the Project is to show that the reductions or removals generated do not infringe upon the national legislation relevant to the Project's activity.

In the context of Agriculture, Forestry, and Other Land Use (AFOLU) Projects, Law No. 12,651/2012 defines Permanent Preservation Areas (APPs) and Legal Reserves (LRs) as legal obligations linked to rural properties, having essential ecological functions such as biodiversity conservation, maintenance of geological stability, protection of water resources, and ensuring landscape connectivity. Although mandatory, national legislation establishes mechanisms that allow for the valorization of the maintenance, restoration, and conservation of APPs and LRs through market instruments, including carbon credits, as highlighted below:

- Art. 41 of the Native Vegetation Protection Law (Law No. 12,651/2012) establishes that:

“The federal Executive Branch is authorized to establish, without prejudice to compliance with environmental legislation, a program to support and encourage environmental conservation, as well as the adoption of technologies and best practices that reconcile agricultural and forestry productivity with the reduction of environmental impacts, as a way to promote ecologically sustainable development, always observing the criteria of progressiveness, covering the following categories and lines of action:

I - payment or incentive for environmental services as compensation, monetary or otherwise, for activities of conservation and improvement of ecosystems that generate environmental services, such as, individually or cumulatively:

the sequestration, conservation, maintenance, and increase of carbon stocks and the reduction of carbon flux.

[...]

§ 4 The activities of maintaining Permanent Preservation Areas, Legal Reserves, and restricted use areas are eligible for any payments or incentives for environmental services, constituting additionality for the purposes of national and international markets for certified greenhouse gas emission reductions. [...]”

- Art. 46 which establishes the Brazilian Greenhouse Gas Emissions Trading System (SBCE) provides that:

“The restoration, maintenance, and conservation of Permanent Preservation Areas, Legal Reserves, or restricted use areas provided for in Law No. 12,651, of May 25, 2012 (Forest Code), as well as conservation units, are eligible for the generation of carbon credits.”

In this regard, although APPs and LRs constitute legal obligations established by Brazilian environmental legislation, the national legal framework recognizes the possibility of using economic instruments, including carbon credits, as mechanisms to support the restoration, maintenance, and conservation of these areas.

Such recognition does not imply automatic additionality for carbon credit projects developed in these areas. Within the scope of the ECORA Carbon Credit Certification Program, APPs and LRs may be considered eligible. To be considered additional, the Project Designer must demonstrate that the associated climate benefits would not occur in the absence of the Project Scenario, as per FEEC002: Tool for Demonstration of Additionality, as well as meet the methodological and procedural requirements applicable to the Proposed Project.

For APP and LR areas to be eligible, Project Designers must provide evidence that there is no impediment to the consideration of additionality, due to or as a result of administrative, extrajudicial, contractual, extra-contractual, or judicial restrictions that undermine the intended additionality, at ECORA's discretion.

Project Designers may request a review of the impediment opinion issued by ECORA, if applicable, and must formally request reconsideration of the decision, providing justification and the relevant supporting documentation. This internal review mechanism (Consideration Mechanism) must be requested within 15 (fifteen) days from notification of the decision to disregard additionality, with the Project Designer clearly and objectively indicating the contested points, any omissions, technical divergences, or needs for reassessment, and must coherently provide the evidence, justifications, or additional information deemed relevant.

Upon receipt of the reconsideration request, ECORA will initiate an internal procedure for a second review of the contested decision. This procedure will be conducted as an internal process, free of fees or additional charges to the Project Designer, in order to safeguard impartiality and avoid potential conflicts of interest in the appeal analysis.

To support the reconsideration analysis, ECORA may, at its sole discretion and if deemed appropriate, hire an independent external consultant to assess the specific situation and issue a substantiated technical opinion. The hiring of this consultant will be carried out directly by ECORA, with the professional selected based on their expertise and the absence of any ties to the project under review.

The opinion issued by the external consultant will be strictly advisory and non-binding. The consultant's conclusion will serve as a supporting element for the decision, without obliging ECORA to change its original determination. ECORA will preserve its decision-making autonomy, with its internal body having exclusive authority for the final deliberation on the case, maintaining the prerogative to ratify, amend, or supplement the previous decision.

The decision rendered within this reconsideration procedure will constitute ECORA's final deliberation, and will be communicated with justification to the Project Designer, with no further administrative appeal allowed.

7.2 Contractual Structure and Definition of Project Ownership in relation to the ECORA Platform

Without prejudice to compliance with additionality requirements and other technical requirements, ECORA conditions the recognition of Project ownership in relation to the Platform on the submission, by the Project Proponent and/or Project Designers, of a clear, coherent, and sufficient contractual framework to demonstrate:

- a. Legitimacy of the Project Proponents and/or Project Designers to propose and conduct the Project;
- b. Chain of rights over the area, activity, and estimate of the carbon credits to be generated;
- c. Estimate of the credits to be generated; and
- d. Adequate allocation of functions, duties, benefits, and responsibilities among the various parties involved.

The Project Designer must present the contractual instrument used for the issuance, negotiation, or commercialization of carbon credits, and such instrument must contain, at a minimum:

- a. The intended legal or market classification for the carbon credits or the associated operation, including, when applicable, their characterization as civil fruits, securities, or objects of private placement; and
- b. Regulatory *compliance* strategy applicable to the operation, including, when relevant, compliance with the rules and procedures established by the Securities and Exchange Commission of Brazil (CVM).

For the purposes of analysing Project ownership in relation to the ECORA Platform, the contractual instruments submitted by the Project Proponents and/or Project Designers must, at a minimum, clearly and unambiguously address:

- a. **Identification of the Parties and Roles** – express definition of the parties involved (e.g., landowners or holders, proponent, developer, intermediaries, beneficiary communities, when applicable), as well as indication of their respective roles within the Project, in order to clarify who will perform, before ECORA, the functions of Project Proponent and Project Designer and, if applicable, the holder of the Project account on the Platform;
- b. **Rights over the Area and over the Carbon Credits** – description of real, obligatory, or possessory rights related to the area subject to the Project, as well as specific provisions regarding the ownership, assignment, sharing, and allocation of the carbon credits (or certified reductions/removals) generated within the Project, including any possible joint responsibility or co-ownership among the Parties;
- c. **Clarity of Functions, Duties, and Obligations** – objective and detailed allocation of the functions and duties of each Party regarding implementation, monitoring, reporting, verification, maintenance of eligibility conditions, risk management, fulfilment of legal and contractual obligations, as well as interaction with ECORA and the VVB, avoiding overlaps or gaps that could compromise the legal certainty of Project ownership;
- d. **Representation Rights before the Platform** – granting sufficient powers to the Project Proponents and/or Project Designers (or whoever is designated as responsible in relation to the Platform) to perform, on behalf of the other Parties, all acts necessary for the submission, registration, maintenance, and management of the Project on the ECORA Platform, including for the purposes of settlement, cancellation, transfer, or linkage of carbon credits, when applicable;
- e. **Shared Benefit and Social Safeguards** – where applicable, clear provision on benefit-sharing mechanisms, social safeguards, and consultation with affected parties, in accordance with applicable legislation, specific sectoral rules, and ECORA requirements, in order to reinforce the

legitimacy of the contractual arrangement and the robustness of the ownership exercised in relation to the Platform;

- f. **Compatibility with Other Instruments and Programs** – statement and contractual mechanisms ensuring that the Project and its resulting credits do not conflict with other instruments, programs, Projects, or registries that may affect ownership or result in double counting, double claiming, or double commercialization of reductions/removals;
- g. **Provisions on Term, Termination, and Succession** – rules on term, termination, extinction, and possible mechanisms for succession, assignment, or transfer of contractual positions, in order to demonstrate the continuity of Project ownership before ECORA in the event of changes in the Parties' structure, as well as the predictability of the effects of any early termination of the Project.

The Project Designer must present legal instruments that identify the original holder, co-holders (if any), and the chain of assignments/encumbrances affecting the credits. The ownership analysis by ECORA will observe, as a Brazilian regulatory reference, the regime of original ownership and contractual assignment/sharing provided for in Law No. 15,042/2024 (art. 43).

ECORA may, at its sole discretion, request clarifications, additional documents, or adjustments to the contractual instruments presented, whenever it identifies inconsistencies, omissions, or contradictions that may compromise the proper identification of Project ownership in relation to the Platform. If reasonable doubts persist regarding the legitimacy of the Project Proponent and/or Project Designers or the chain of ownership of the carbon credits, ECORA may refuse the registration or certification of the Project until such issues are resolved.

The lack of sufficient clarity regarding the functions, duties, rights, and responsibilities of those involved or regarding the ownership and allocation of carbon credits may be considered by ECORA as an impediment to (i) acceptance of the Project on the Platform; (ii) maintenance of certification; or (iii) authorization of operations involving generated credits, without prejudice to other applicable measures, in accordance with this Regulatory Framework and ECORA's internal policies.

8. Jurisdictional REDD

This topic addresses the legislation related to Jurisdictional REDD+, providing a general overview of the elements that guide its creation, operation, and interaction with Projects in Brazil.

The regulatory basis is founded on Law No. 15,042/2024, which establishes the Brazilian Greenhouse Gas Emissions Trading System (SBCE) and sets specific rules for jurisdictional REDD+ programs.

According to Law No. 15,042/2024, the following provisions are noteworthy regarding Jurisdictional REDD+:

Definition of Jurisdictional REDD+:

Jurisdictional programs "REDD+ market approach": policies and positive incentives for activities related to reducing emissions from deforestation and forest degradation and increasing carbon stocks through natural regeneration of native vegetation, at the national or state level, widely publicized, eligible for payments through a market approach, including fundraising in the voluntary market, with allocation of results between the Union and the states in accordance with relevant national regulations [...];

Jurisdictional REDD+ programs may be developed by public entities, provided that:

The advance sale of future credits is prohibited (Art. 43, §6, I);

Only transactions based on already verified results are permitted (Art. 43, §6, II and III);

In jurisdictional REDD+ programs, private owners and usufructuaries are guaranteed the right to exclude their areas at any time to avoid double counting, and any sale of credits after notification of exclusion is null and void.

Third-party areas may be excluded from the program at any time, upon notification to CONAREDD+ (Art. 43, §6, V).

The exclusion of properties from jurisdictional programs must occur immediately and unconditionally, with the nullity of any subsequent sale of credits linked to the excluded area (Art. 43, §6, V).

The existence of jurisdictional programs does not limit the productive use of private areas nor prevent the development of private carbon projects outside the jurisdictional scope (Art. 43, §10–12).

In jurisdictional programs, the ownership of credits is, as a rule, held by the proposing public entities (federal, state, or district). However, the rights of private property and third-party usufruct must be respected, ensuring proportional revenues for Indigenous peoples, quilombolas, extractivists, and private landowners (Art. 43, §13 and §17).

Transparency is ensured in jurisdictional programs from the structuring phase, with the obligation to make public the submissions to accrediting entities, agreements, contracts, and MOUs, as well as to guarantee the right to information for affected communities (Art. 43, §14).

CONAREDD+ (National Commission for REDD+): is the governance body responsible for overseeing jurisdictional programs in Brazil.

CONAREDD+ Resolution No. 19/2025: establishes guidelines for the implementation of jurisdictional REDD+ programs, public projects, and private projects of forest carbon credits on public lands and collective territories occupied by Indigenous peoples, quilombola communities, traditional peoples and communities, and family farmers settled by Agrarian Reform.

When there is a jurisdictional REDD+ program applicable to the Project Area, the Project Designer must provide documentation proving the status of the area in relation to the said program, including evidence of its inclusion or exclusion, as well as the date of formal communication to CONAREDD+ or the competent authority responsible for the governance of the jurisdictional mechanism. The Project Designer must

provide evidence that the issuance, commercialization, or transfer of carbon credits is in compliance with the declared status of the area in the jurisdictional program.

9. Generated Credits

Even though the regulation related to generated credits is only applicable to Projects that have successfully completed the validation and verification phases, it is important that Project Proponents and/or Project Designers take into account the regulatory limits related to the creation, recognition, and circulation of the carbon credits they intend to have certified.

9.1 Brazilian Regulatory Instruments

The main regulatory instrument that addresses the commercialization of carbon credits is Law No. 15.042/2024, which establishes the regulatory basis for the carbon market in the country, aligning with the National Policy on Climate Change (Law No. 12.187/2009) and the Native Vegetation Protection Law (Law No. 12.651/2012).

According to art. 2, item VII, of Law No. 15.042/2024, carbon credit is defined as:

“Tradable, autonomous asset, with the legal nature of civil fruit in the case of forest carbon credits for preservation or reforestation – except those originating from jurisdictional programs, provided that all limitations imposed on such programs by this Law are respected –, representing effective retention, reduction of emissions or removal, pursuant to items XXX and XXXI of this caput, of 1 tCO₂e (one ton of carbon dioxide equivalent), obtained from projects or programs of retention, reduction, or removal of GHG, carried out by public or private entities, subject to national or international methodologies that adopt criteria and rules for measurement, reporting, and verification of emissions, external to the SBCE.”

Under Law No. 15.042/2024, the carbon credit is defined as a tradable and autonomous asset, which may have the legal nature of civil fruit in specific cases (especially forest credits for preservation or reforestation, subject to legal exceptions). This qualification influences contractual structuring (assignment, guarantees, responsibilities), including the legal rule applicable to buyers of credits with the nature of civil fruit. Furthermore, when traded in the financial and capital markets, SBCE assets and carbon credits may be classified as securities, subjecting them to governance, registration/bookkeeping, and regulatory supervision requirements. It is recommended that Project Designers assess, on a case-by-case basis, the civil, registration, tax, and regulatory effects arising from the classification applicable to the Project and the trading channel adopted for the commercialization of UCEs generated under the ECORA Carbon Credit Certification Program.

9.1.1 On the Trading of SBCE Assets and Carbon Credits in the Financial and Capital Markets

When the commercialization structure indicates trading in a regulated market or in the financial and capital markets, ECORA may require, under the terms and limits of future applicable regulation, as a condition for

certification/registration, evidence of compliance with applicable custody, bookkeeping, and informational duties requirements, pursuant to Law No. 15.042/2024 and related regulations.

Art. 14, of Law No. 15.042/2024:

“The assets comprising the SBCE and carbon credits, when traded in the financial and capital markets, are securities subject to the regime of Law No. 6.385, of December 7, 1976 (Law of the Securities and Exchange Commission).

Sole paragraph. Private placement of the assets mentioned in the caput of this article outside the scope of the financial and capital markets will be permitted, in which case such placements will not be subject to the regulation of the Securities and Exchange Commission.”

Art. 15, of Law No. 15.042/2024:

“The Securities and Exchange Commission may determine that, for the purposes of trading in the securities market, the assets comprising the SBCE and carbon credits must be recorded in financial institutions authorized to provide this service, pursuant to § 2 of art. 34 of Law No. 6.404, of December 15, 1976 (Corporations Law).[...].”

Art. 16, of Law No. 15.042/2024:

“It is the responsibility of the Securities and Exchange Commission, without prejudice to the powers assigned to the National Monetary Council:

I - require that the assets comprising the SBCE and carbon credits traded in an organized market be held in a central depository, pursuant to art. 23 of Law No. 12.810, of May 15, 2013;

II - waive the registrations referred to in arts. 19 and 21 of Law No. 6.385, of December 7, 1976 (Law of the Securities and Exchange Commission);

III - establish special records and requirements for the admission of SBCE assets to the securities market when traded in the financial and capital markets;

IV - provide for specific informational rules applicable to SBCE assets when traded in the financial and capital markets;

V - regulate the trading of SBCE assets and carbon credits within the financial and capital markets.”

9.1.2 On the Central Registry of the SBCE

Art. 23, of Law No. 15.042/2024:

“The SBCE managing body shall maintain a digital platform for the Central Registry of the SBCE, with the aim of:

I - receiving and consolidating information on GHG emissions and removals;

II - ensuring accurate accounting of the granting, acquisition, holding, transfer, and cancellation of SBCE assets;

III - tracking national transactions involving SBCE assets and international transfers of mitigation outcomes.

Sole paragraph. The SBCE managing body shall establish the organizational rules and procedures necessary for the operation of the Central Registry of the SBCE.”

Art. 24, of Law No. 15.042/2024:

“The Central Registry of the SBCE will allow:

I - the management of data on the annual GHG emissions and removals of each installation or regulated source;

II - the management of data on the CBEs of each operator;

III - the verifications associated with the periodic reconciliation of obligations;

IV - obtaining information on transactions with CRVEs originated in the country necessary to ensure the integrity of the international commitments assumed by Brazil under the United Nations Framework Convention on Climate Change;

V - interoperability with other registries;

VI - the disclosure of information in open data format, as established in Law No. 14,129, of March 29, 2021 (Digital Government Law);

VII - other functionalities provided for in a specific act of the SBCE managing body.”

Taking into consideration the current legislation, subject to adjustments due to regulatory updates, the ECORA Carbon Credit Certification Program must maintain, for each UCE issued, a minimum set of auditable and traceable metadata, in order to support possible interoperability with external registries and future integration with the SBCE Central Registry, including: unique identification, geospatial perimeter, methodology, harvests, ownership, and history of transfers and cancellations (when applicable).

9.1.3 Ownership of Credits

Art. 43, of Law No. 15,042/2024:

“The original ownership of carbon credits belongs to the generator of the carbon credit project or CRVE, and as a way of exercising this ownership, the contractual provision for sharing or assignment of these credits in projects carried out in partnership with developers of carbon credit or CRVE projects is valid, in which case they also become holders, recognizing:

I - the original ownership of the Union over carbon credits generated on vacant lands and federal conservation units, except as provided in item VI of this caput, and in other federal properties that are, cumulatively, owned and enjoyed by the Union, provided there is no overlap with areas owned or enjoyed by third parties, except as provided in § 9 of this article;

II - the original ownership of the States and the Federal District over carbon credits generated in state and district conservation units, except as provided in item VI of this caput, and in other state and district properties that are, cumulatively, owned and enjoyed by the States or the Federal District, provided there is no overlap with areas owned or enjoyed by third parties, except as provided in § 9 of this article;

III - the original ownership of the Municipalities over carbon credits generated in municipal conservation units, except as provided in item VI of this caput, and in other municipal properties that are, cumulatively, owned and enjoyed by the Municipalities, provided there is no overlap with areas owned or enjoyed by third parties, except as provided in § 9 of this article;

IV - the original ownership of private owners or usufructuaries over carbon credits generated in privately enjoyed properties;

V - the original ownership of indigenous communities over carbon credits generated in their respective indigenous lands described in art. 231 of the Federal Constitution;

VI - the original ownership of extractivist and traditional communities over carbon credits generated in their respective sustainable use conservation units that allow their presence, as provided in items III, IV and VI of the caput of art. 14 of Law No. 9,985, of July 18, 2000;

VII - the original ownership of quilombola communities over carbon credits generated in the respective remaining lands of quilombo communities, as provided in art. 68 of the Act of Transitional Constitutional Provisions;

VIII - the original ownership of beneficiaries of agrarian reform programs residing in settlement projects over carbon credits generated in the settlement project lots they enjoy, regardless of whether or not they already hold title of ownership;

IX - the original ownership of other usufructuaries over carbon credits generated in other public domain properties not mentioned in items I to VIII of this caput, provided that the usufruct is not held by the public entity that owns the property.”

10. Validation, Registration, and Verification Flow

This section aims to guide the sequence of actions and events during the Validation, Registration, and Verification phases of Projects, in the context of carbon credit certification by the ECORA Certification Program. The specific requirements for the Certification Process are presented in Section 3 of the ECORA Standard.

10.1 Validation

Project Proponents and/or Project Designers must submit all necessary documentation related to the Projects through the ECORA platform.

ECORA will carry out a preliminary assessment of the documentation to identify potential failures or omissions and will notify the Project Proponent and/or Project Designer if any supplementation, clarification, or additional information is required.

When the Project Proponent and/or Project Designer has completed the submission of documentation considered minimally adequate by ECORA, the validation process will begin by an independent Validation and Verification Body (VVB) accredited by ECORA.

The updated list of VVBs approved by ECORA as qualified to provide this type of service is available on the ECORA website and will be updated as VVBs are accredited (or possibly de-accredited). The Project Proponent and/or Project Designer may choose any of the VVBs with valid and current ECORA approval.

The contracting, submission of data and information, and interaction with the VVB related to the validation process will be the responsibility of the Project Proponent and/or Project Designer.

The approval (or not) by ECORA of the Project validation will be based, among other things, on the VVB Validation Report, without prejudice to the independent analysis conducted by ECORA itself. The technical and factual responsibility for the information, documents, statements, and data presented within the scope of validation will remain entirely attributed to the Project Proponent and/or Project Designer, who must demonstrate their completeness, veracity, and consistency. Likewise, the VVB will be responsible for the audit procedures carried out, for the technical basis of its conclusions, and for the methodological compliance of its Validation Report, in no way binding ECORA to its work or to any responsibility arising therefrom, in any sphere or scope.

In the event of disagreement with ECORA's decision regarding adjustments of any nature to the elements of the submitted Project, or in case of registration rejection, the Project Proponent and/or Project Designers may formally request reconsideration of the decision, with justification and accompanied by the relevant documentation. This internal review mechanism must be requested within 15 (fifteen) days from notification of the challenged decision, with the Project Proponent and/or Project Designer clearly and objectively indicating the questioned points, any omissions, technical divergences, or needs for reassessment, and

must clearly provide the evidence, justifications, or additional information considered relevant. It is worth noting that this internal review mechanism is in addition to the 6 (six) rounds of comments provided for in the Project Registration Approval stage of Section 4.2 of the ECORA Standard.

Upon receipt of the reconsideration request, ECORA will initiate an internal procedure for a second review of the contested decision. This procedure will be conducted as an internal process, free of fees or additional charges to the Project Designer, in order to safeguard impartiality and avoid potential conflicts of interest in the appeal analysis.

To support the reconsideration analysis, ECORA may, at its sole discretion and if deemed appropriate, hire an independent external consultant on demand to assess the specific situation and issue a substantiated technical opinion. The hiring of this consultant will be carried out directly by ECORA, with the professional selected based on their expertise and the absence of any ties to the project under review.

The opinion issued by the external consultant will be strictly advisory and non-binding. The consultant's conclusion will serve as a supporting element for the decision, without obliging ECORA to change its original determination. ECORA will preserve its decision-making autonomy, with its internal body having exclusive authority for the final deliberation on the case, maintaining the prerogative to ratify, amend, or supplement the previous decision.

The decision rendered within this reconsideration procedure will constitute ECORA's final deliberation, and will be communicated with justification to the Project Designer, with no further administrative appeal allowed.

For the purposes of preliminary verification of eligibility, territorial integrity, and consistency of land use and cover, ECORA may use, among other elements, always at its sole discretion, the official Brazilian geospatial databases of Deforestation (PRODES/INPE), Degradation in the Amazon Biome (DETER/INPE), and Secondary Vegetation Regeneration (TerraClass/INPE), as well as independent data from MapBiomias (Annual Land Use and Cover Series, MapBiomias Alert, and MapBiomias Fire). This information may be used to:

- a. Confirm the existence of native vegetation in the Project area;
- b. Identify recent events of deforestation, degradation, or fires;
- c. Verify the consistency between the situation declared by the Project Proponent and/or Project Designer and the territorial history; and
- d. Support the analysis of socio-environmental risks and land tenure compliance, among other points.

Any inconsistencies identified between the documentation presented and the independent data from MapBiomias or any other source or body of data and information used, at ECORA's sole discretion, may give rise to additional requests for clarification, supplementation, or technical justification by the Project Proponent and/or Project Designers, always at ECORA's sole discretion.

The evaluation by the VVB will take place together with the other documentation submitted for Project validation.

10.2 Registration

Registration is the stage in which the validated Project is officially entered into the ECORA certification platform, making it recognized and traceable, always according to the value judgment for validation and certification carried out by ECORA based on elements, data, and information provided by the Project Proponent and/or Project Designers, and under their full responsibility before ECORA and any third parties.

Once the Project is validated, ECORA will arrange for the registration of the Project for the purposes of certifying the respective carbon credit.

10.3 Verification

The Verification stage aims to assess the results of the Project (such as avoided emissions or GHG removals) and audit the calculations to demonstrate that they correspond to what was planned and validated.

Project Proponents and/or Project Designers must submit all necessary documentation related to the Projects through the ECORA platform.

ECORA must conduct a preliminary assessment of the documentation to identify potential failures or omissions, and will notify the Project Proponent and/or Project Designers if any supplementation, clarification, or additional information is required.

It is the responsibility of the Project Proponents and/or Project Designers to update the documents in case of expiration or the emergence of any changes that may compromise the continuity of the Project and the integrity of the credits generated.

When the Project Proponent and/or Project Designer has completed the submission of documentation that is considered minimally adequate by ECORA, the Verification Audit will begin by an independent VVB accredited by ECORA, following the same procedures used for the Validation Audit, as mentioned in item 9.1 above.

For Projects in which the end of the Commitment Period does not coincide with the Credit Period:

The contracting, submission of data and information, and interaction with the VVB related to the Verification Audit will be the responsibility of the Project Proponent and/or Project Designers, following the same procedures used for the Validation Audit, as mentioned in item 9.1 above.

The approval (or not) by ECORA of the conclusion regarding the Project Verification Audit will be based, among other things, on the VVBs Verification Report.

11. Revision

The ECORA Certification Program must update this document of “Guidelines of the Regulatory Framework Applicable to Projects” to remain aligned with the evolution of carbon market regulations. In the event that an update to these “Guidelines of the Regulatory Framework Applicable to Projects” occurs during any stage of a Project, whether registration on the ECORA Platform, Feasibility Study, Registration Process, Additional Certification Registration, Monitoring, Reporting and Verification (as described in Section 3 of the ECORA Standard), or any other stage or moment, the effects of this update will apply immediately to the Project.

The Project Proponent and/or Project Designers must, on their own initiative, keep themselves updated regarding the terms of these “Guidelines of the Regulatory Framework Applicable to Projects”, so as to voluntarily, or even at the request of ECORA, carry out updates, changes, modifications and/or adaptations to the Project, in order to adapt it to the terms of the update made. The updates to the “Guidelines of the Regulatory Framework Applicable to Projects” applied by Project Proponents and/or Project Designers must be evaluated by the VVB during Validation or Verification Audits.

Concerning the revision:

- a. It must adapt to the new regulatory requirements related to the Brazilian Greenhouse Gas Emissions Trading System (SBCE);
- b. It must include a review of Brazilian and international normative instruments regarding the aspects addressed in these Guidelines;
- c. It will undergo modifications, when applicable, to incorporate changes in ECORA's internal procedures, guidelines, and governance mechanisms;
- d. It may result in adjustments to the Guidelines to align with international treaties to which Brazil is a signatory, regulatory standards, and institutional guidelines, such as the United Nations Framework Convention on Climate Change (UNFCCC), the Paris Agreement, CORSIA, and the principles established by ICVCM, among others; and,
- e. It will consider lessons learned from the implementation of carbon Projects, critical analysis of audits, and the integration of possible contributions from developers, local communities, investors, and other stakeholders.

The complete review process will follow the steps below:

- a. Identification of the need for review;
- b. Preparation of the preliminary version;
- c. Public consultation;
- d. 30-day period for receiving contributions from interested parties;
- e. All comments will be recorded and published;
- f. Evaluation of contributions and final technical review;
- g. Publication of the new version and archiving of the previous version. Transition rules will be defined at the time of publication of the new version.

Incremental revisions will result from minor updates. Incremental revisions will not undergo public consultation and their applicability will be immediate upon publication.

Minor changes are considered to be those that do not alter the normative content, such as:

- a. Adjustments of typographical errors, clarity, consistency, and grammatical corrections;
- b. Updating citations of methodologies, document links, or table formatting;
- c. Inclusion or adjustments of footnotes or examples;
- d. Change of layout, design, section numbering, or alteration of logos;
- e. Corrections of dates, institution names, or references;
- f. Alignment of nomenclature between sections.

Appendix A – Guidance for Carbon Credit Project Proponents to ECORA

A.1 Reservations and Initial Considerations

This appendix provides guidance to Project Proponents who submit Projects to ECORA, considering the scenarios of the Brazilian regulated market (SBCE – Law No. 15.042/2024) and the voluntary market.

This appendix is exclusively for guidance and is not exhaustive; therefore, the list of documents presented aims to assist Project Proponents in organizing the submission, but does not guarantee that all requirements applicable to the specificities of the Project (regional and local) are covered, being entirely the responsibility of the Project Designer to submit the documents required by current legislation, applicable regulations, and certification program standards for analysis.

The submission of the listed documents is a necessary condition for analysis, but does not imply automatic approval of the proposed Project nor does it confer acquired rights to certification, nor does it ensure its eligibility or full regulatory compliance.

It should be noted that certification will depend on the complete verification of technical, legal, and regulatory requirements, as well as the audit by a Validation and Verification Body (OVV) and compliance with applicable standards, including, when relevant, the provisions of Law No. 15.042/2024, infralegal regulations, and ECORA Standard requirements.

ECORA reserves the right to request additional information, reject Projects, or condition certification on the correction of any non-conformities, according to its policy, internal procedures, and current legislation.

A.2 Guidance for Documentation/Evidence

The following sections present recommendations regarding documentation/evidence that may be used by Project Proponents to assist in demonstrating compliance with the regulatory frameworks applicable to carbon credit Projects. In these sections, when applicable, recommendations are presented according to adherence to the Brazilian regulated market (based on Law No. 15.042/2024 that establishes the SBCE) and specificities inherent to the voluntary market.

A.3 Land, Territorial Compliance, and Legitimacy

A.3.1 Regulated Market (SBCE)

- Full content certificate of the updated Registration(s) (issued ≤ 30 days ago).
- Certificate of Real Encumbrances and annotations (usufruct, easement, mortgage, attachment, restrictions).
Enabling instrument(s) (usufruct, surface rights, concession, assignment of use) or title deed.
- Annotation of the project contract in the property/base area registration.
- Documents of exclusion/inclusion in jurisdictional REDD+ programs (CONAREDD+), when applicable.

A.3.2 Voluntary Market

- Proof of control or management of the area (contracts, statements, notarial minutes).
- Legal analysis of land risk and owner's consent (when applicable).

A.3.3 Common to Both Markets

- CCIR (Certificate of Rural Property Registration) – INCRA.
- ITR (Rural Land Tax) – last 5 years.
- Rectified CAR with receipt and georeferenced map compatible with the project.
- SIGEF Georeferencing (when applicable) – INCRA.
- Publication of a public notice to adjoining landowners (when there is a registry correction).
- Negative certificate of real, possessory, and in rem actions (state and federal courts).
- Certificate of non-existence of federal domain – SPU (areas near water bodies, borders, coastline).
- Certificate of non-overlap with Indigenous or *Quilombola* Lands (FUNAI, INCRA).
- Certificate of non-overlap with Conservation Units (ICMBio/state agency).
- Maps of cadastral boundary overlap with other carbon projects (anti-double area).
- CCIR (Certificate of Rural Property Registration) – INCRA.
- ITR (Rural Land Tax) – last 5 years.
- Rectified CAR with receipt and georeferenced map compatible with the project.
- Notarial deed of possession (when applicable).

- Declaration of non-existence of unregistered easements.
- Verification of mining domain – certificate from the National Mining Agency (ANM).
- Purchase and sale commitment agreement (if any).
- Lease, loan for use, or agricultural partnership agreements.
- Declaration from neighbouring landowners confirming absence of conflicts.
- Adverse possession documents (judicial or extrajudicial), when applicable.
- Concession titles for real right of use (CDRU), authorizations, or TACs related to public areas.
- Compliance reports with EUDR (plot geolocation, chain of custody, evidence of no deforestation post-2020).

A.4 Socio-environmental Compliance

A.4.1 Common to Both Markets

- Active Rural Environmental Registry (CAR) consistent with the Project Area.
- Applicable environmental licenses (LP/LI/LO).
- Mapping of preservation areas (APP, LR, ARL, AUR).
- Fauna and flora report (inventory, when applicable).
- Study for the identification of endangered species.
- Legal Reserve regularization documents (annotation or registration in the CAR).
- Authorization for environmental intervention for vegetation suppression (when applicable).
- Integrated fire management plan (when applicable).
- Water use permits and registrations with the managing agency (state/ANA).
- Compliance plan with UNFCCC/Paris Agreement, demonstrating contribution to NDCs.
- Sectoral compatibility with CORSIA (aviation) or CBAM (exports to the EU), when relevant.
- Evidence of compliance with the Cancun Safeguards and ENREDD+ (when applicable).
- PRODES/DETER reports and MapBiomass series with analyses of land use and cover change.
- Transparency and SISREDD+ reports (when applicable to REDD+ initiatives).
- Degraded Area Recovery Plans (PRAD) and restoration programs (when applicable).
- Proof of establishment and compensation of Legal Reserve (annotation; CRA, when applicable).

- Consents and management authorizations for Conservation Units (ICMBio/state agencies), including for buffer zones.
- Sustainable Forest Management Plans (PMFS), when there is forest production/use.
- Reports and adherence to the National Policy for Native Vegetation Recovery (Proveg).
- Legal due diligence reports (LDD) with risk/contingency mapping.
- Records of extrajudicial notifications and TACs signed with agencies/Public Prosecutor's Office.
- History of embargoes (IBAMA/SEMA) and proof of regularization/removal.

A.4.2 Voluntary Market (Additional Requirements)

- Free, Prior and Informed Consent (FPIC) for indigenous peoples, *quilombolas*, traditional communities, and other local peoples and communities with recognized customary rights over the Project Area (recordings, attendance lists, submitted drafts).
- Socio-environmental impact assessment and mitigation plan, according to ECORA Standard.
- Documented grievance mechanism, according to ECORA Standard.
- Stakeholder mapping with classification of influence and impact, according to ECORA Standard.
- Stakeholder consultation report, according to ECORA Standard.
- Community engagement policy.
- Assessment of customary rights of local communities.
- Anthropological and socioeconomic report on affected communities (when applicable).

A.5 Socioeconomic and Labor Compliance

- CNDT (Negative Certificate of Labor Debts).
- CRF/FGTS (FGTS Compliance Certificate).
- CND-RFB/INSS (Negative Certificate of Debts from the Federal Revenue and INSS).
- OSH programs (PGR/PCMSO), evidence of training and proof of PPE, when there are operational activities.
- Formal statements of non-existence of child/forced/slave-like labor, with checks in public registries.

- Benefit-sharing agreements with local communities/third parties (when applicable).
- E-social – proof of compliance.
- Annual Social Information Report.
- Certificate of compliance with Annual Social Information Report (RAIS)/ General Register of Employed and Unemployed (CAGED).
- Proof of municipal/state registration (for involved service providers).
- Statement of diversity and human rights policies.
- Report on policies for prevention of moral/sexual harassment.
- Negative Certificate from Labor Court (regional and TST).
- Negative Certificate from Federal Court (civil actions),
- Negative Certificate CNJ – BNMP (legal entities).
- Certificate of compliance with rural unions (when applicable).
- List of suppliers with labor traceability.

A.6 Governance, Contracts, and Ownership

- Project contract and ownership/commercialization contracts for credits (with anti-double counting clauses).
- Integrity policy (anti-corruption/ anti-fraud)
- Data *compliance* policy.
- Sustainability and ESG policy.
- Legal opinion on land legitimacy and risks.
- Statement of absence of double counting of credits.
- ESG Report and/or Sustainability Report;
- Signed public commitments (e.g.: UN Global Compact, when applicable).
- Complete corporate structure (QSA, corporate organization chart, UBO – *Ultimate Beneficial Owner*).
- Statement of absence of conflict of interest.

- *Know Your Customer / Know Your Business* policy (KYC/KYB), anti-money laundering and anti-corruption.
- Civil liability insurance of the proponent (when applicable).
- Agreements with service providers (when applicable).
- Statement of absence of previous credits or overlapping areas with other carbon credit certification standards, according to ECORA Standard.
- Authorization documentation for use of images and geospatial data by ECORA.
- Environmental and Social Management Plan aligned with the Performance Standards of the *International Finance Corporation (IFC/WB)*.
- Governance structure (committees, responsibilities, RACI matrix, internal policies).
- Climate risk and adaptation plan, with applicable ISO references.
- Compliance plan with EUDR/CBAM and *due diligence* of supply chains (when applicable).
- ESG policies and procedures, including *Equator Principles* and *Principles for Responsible Investment (PRI/UN)*.
- Carbon credit commercialization plan and *compliance* with the Securities and Exchange Commission (CVM, when applicable).
- Memorandums of Understanding (*MoUs*), partnership and credit assignment contracts, with ownership and absence of double counting clauses.
- Communications and submissions to CONAREDD+/CIM/FBMC (when applicable).
- CORSIA documentation for aviation-related projects and CBAM reports for export chains to the European Union (when applicable).

A.7 Registration and Verification

A.7.1 Regulated Market (SBCE)

- Project registration in the SBCE Registry (when applicable).
- Monitoring Plan and periodic reports according to the official SBCE schedule.
- Contract with VVB and Monitoring Report with responses to non-conformities.

A.7.2 Voluntary Market

- Contract with VVB, according to ECORA Standard.
- Validation and Verification Reports, according to ECORA Standard.
- Pre-registration submissions, such as public consultation of the Project, according to ECORA Standard.

A.7.3 Common to Both Markets

- Baseline and Project Scenario calculation spreadsheets in auditable format (with sources and bibliography).
- Biomass, growth, and fixation models used.
- Uncertainty Report, according to the Uncertainty Module.
- Evidence of calibration of field equipment (when applicable).
- Internal protocol/procedures for QA/QC of operations related to the Project Activity.
- Geospatial files (shapefiles, GeoTIFFs, metadata).
- Project Proponent Monitoring Report.
- Verification Report.
- Reversal contingency plan and Reversal Report, according to ECORA Standard.
- Proof of payment of registration/validation fees.
- Authorization documents Art. 6 of the Paris Agreement (ITMO, when applicable). When there is potential inclusion under Art. 6 of the Paris Agreement, the Project Designer must comply with the labeling and *disclosure* requirements set forth in the ECORA Standard, presenting authorization documentation and corresponding adjustment status, as well as statements of no double counting.

A.8 Transparency and Safeguards

- Public summary of the project (scope, maps, safeguards, MRV), according to ECORA Standard and Registry platform. The ECORA Carbon Credit Certification Program will require the publication of a “Standardized Public Summary.” The Project Designer must provide the necessary data

containing, at a minimum, geospatial perimeter, methodology, crediting period, safeguards, high-level ownership arrangement, and status of authorizations/labeling Art. 6, when applicable.

- Term of public disclosure of project information (including key documents).
- Annual report of statements, according to ECORA Standard.
- Records/evidence of community participation (lists, photos, minutes, recordings).
- Continuous communication plan with local stakeholders, according to ECORA Standard.

