Zimbabwe Carbon Markets Authority

Methodological Program Governance

V1

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1. OVERVIEW

1.1. This Policy outlines basic guidelines for methodological program governance as applied by the Zimbabwe Carbon Markets Authority (ZiCMA).

1.2. These provisions are guided by and should be interpreted in conjunction with the Carbon Trading (General) Regulations (2025) which form the primary legal basis for the regulation of carbon market activities in Zimbabwe.

1.3. As ZiCMA only issues and/or registers units in conjunction with approved, Cooperating Standards, these requirements should be read in conjunction with any publicly available guidance published by approved cooperating standards.

1.4. At the time of publication, the following Independent Crediting Standards are considered Cooperating Standards for the purposes of the implementation of this policy and the Carbon Trading (General) Regulations (2025):

1.4.1. GOLD STANDARD

2. Methodology Approval Process

2.1. In accordance with the Carbon Trading (General) Regulations (2025) ("the Regulations"), all projects registered by the Zimbabwe Carbon Markets Authority (ZiCMA) must be implemented in accordance with an approved

methodology administered by an approved Independent Crediting Standard (ICS).

2.2. In accordance with the Regulations, all carbon credits ("units") registered by ZiCMA must be generated and certified in accordance with the publicly available procedures and requirements set by the approved ICS and applicable to the approved methodology listed on the project's Certificate of Registration issued by the Government of Zimbabwe.

2.3. All methodologies shall be approved in accordance with the Regulations and the procedures and requirements outlined in this document.

2.4. Approved Independent Crediting Standards are considered to be "Cooperating Standards" for the purposes of this document and other submissions relevant to international compliance schemes including but not limited to the Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA).

2.5. A list of Cooperating Standards and approved methodologies meeting the requirements outlined herein shall be regularly updated and made publicly available by ZiCMA and is attached in annex to this policy guidance.

2.6. To be approved, methodologies must be administered by a Cooperating Standard able to comply with the Regulations and covered by a formal agreement governing the transfer of units between the applicable program registry and the Zimbabwe Carbon Registry (ZCR) and meet the requirements set forth in this document, the Regulations and all other applicable Zimbabwean laws and regulations.

2.7. Methodologies may be approved by ZiCMA at the program level (e.g., all methodologies administered by a Cooperating Standard) or at the methodological level (e.g., methodologies administered by a Cooperating Standard may be approved individually or at a sectoral level).

2.8. ZiCMA may review methodologies for approval during the approval process for standards, at its own initiative or upon the submission of a Project Idea Note by a registered project developer.

2.9. Upon commencement of a methodological review, ZiCMA shall subject all methodologies to a completeness check. This shall review both the methodology, and any comments made by independent subject matter experts engaged by the Cooperating Standard or ZiCMA as well as the outcomes of any public consultations where available.

2.10. ZiCMA shall then review the methodology against the requirements of the Regulations and any applicable laws and policies including the principles specified in this document.

2.11. The list of approved methodologies shall be updated within 30 working days of any changes being made to the list including new approvals, amendments or the revocation of any approvals.

2.12. ZiCMA shall only consider methodologies developed and administered by reputable ICS's and shall independently verify that all applicable standards and procedures published by the ICS have been observed and fulfilled during the methodological approval process.

2.13. While ZiCMA may approved approve ICS' and methodologies not approved for use under specific regulatory schemes (e.g., CORSIA), any resulting credits or units generated in accordance with such a methodology shall not be eligible for use under the appliable scheme.

3. Methodology Revision Process

3.1. In accordance with the Carbon Trading (General) Regulations (2025) ("the Regulations"), approved methodologies shall be regularly reviewed to ensure continued compliance with international standards of best practice, evolving scientific evidence, and regulatory requirements.

3.2. Where ZiCMA determines it is necessary to revise an existing methodology, this shall be initiated in accordance with the published procedures and requirements of the Cooperating Standard under which the methodology is administered.

3.3. For methodologies administered by Gold Standard, the revision process is as follows:

3.3.1. A concept note outlining the proposed changes is submitted, followed by a draft methodology.

3.3.2. Major revisions are subject to a 30-day public stakeholder consultation.

3.3.3. The Gold Standard Secretariat then conducts a completeness check and initiates a review process involving independent experts and the Gold Standard Technical Advisory Committee (TAC).

3.3.4. The TAC then approves or rejects the revision.

3.4. Where a methodology was approved at the Program level, ZiCMA shall (following a verification that all published procedures were followed) accept the revision.

3.5. Where a methodology has been revised, the previous version shall no longer be available to project developers in accordance with the procedures and requirements for credit issuance and certification set by the Cooperating Standard.

4. Methodological Eligibility Criteria

4.1. As a condition of approval, all methodologies comply with the Carbon Trading (General) Regulations (2025), and the standards for ensuring additionality specified in section 5 of this document, and the standards for ensuring accurate baseline setting specified in section 6, the standards for independent verification and validation specified in section 7, and the standards for permanence specified in section 8.

4.2. All standards in standards for baseline set

5. Additionality

5.1. In accordance with the Regulations, all activities must demonstrate that any credited emissions reductions or removals are additional, and directly attributable to the registered project or activity.

5.2. Safeguards for additionality must be integrated into the methodology, and these safeguards taken together with any additional requirements imposed during the project approval process by ZiCMA to reasonably demonstrate compliance with the condition specified in section 5.1.

5.3. Methodologies must specify a clear, science-based methodology for determining and evidencing additionality. This can include project or standard specific tools, or tools approved by the UNFCCC such as the UNFCCC Additionality Tool available here: https://cdm.unfccc.int/methodologies/ARmethodologies/tools/ar-am-tool-01-v2.pdf.

5.4. All methodologies must include a provision that additionality is independently assessed by an accredited third-party verification entity.

6. Baseline Setting

6.1. In accordance with the Regulations, all projects must utilise conservative baselines set below Business as Usual (BAU) considerations.

6.2. Methodologies must apply sector and activity specific protocols for the establishment of realistic, evidenced based and independently verifiable baselines.

6.3. Procedures for conservative baseline setting may be applied and assessed at the level of an individual methodology, or at the level of the Cooperating Standard.

6.4. Methodologies and Cooperating Standards must include provisions for adapting to changing baselines. This may be satisfied by requirements for

periodic baseline review, or by requirements for periodic recertification. Where this requirement is satisfied by a requirement for periodic recertification, the process for recertification and baseline recalibration must be based on the best available science.

6.5. All methodologies must include a provision that the conservativeness of a baseline, and its underlying assumptions is independently assessed by an accredited third-party verification entity.

6.6. Baselines must be reassessed in accordance with the procedures defined by the cooperating standard. At the latest, baselines must be recalculated at prior to the renewal of a project's Certificate of Registration.

7. Independent Validation and Verification

7.1. In accordance with the Regulations, all activities must be independently validated by an impartial third-party accredited by the Cooperating Standard. Validation shall be verified and confirmed by ZiCMA as a condition for the approval and registration of a project and the issuance of a Certificate of Registration.

7.2. In accordance with the Regulations, the underlying emissions reductions or removals applicable to any credits/units certified by a cooperating standard must be independently verified prior registration by ZiCMA. This must be done by an impartial entity registered with and licensed by ZiCMA as a DOE, which is also accredited with the Cooperating Standard in accordance with their publicly disclosed requirements.

7.3. Validation of a project or activity must occur prior, or in tandem with the verification of any emissions reductions or removals prior to certification.

7.4. Methodologies applying ex-ante verification, and credits resulting from emissions reductions or removals verified ex-ante shall not be approved by ZiCMA.

7.5. Standards and methodologies with an inadequate framework for independent verification and validation shall not be approved by ZiCMA.

8. Permanence

8.1. In accordance with the Regulations, all activities must identify, mitigate and address risk factors for reversals, and address any significant reversals once they have occurred.

8.2. In addition to the standard permanence safeguards specified in the regulations, all activities seeking to generate units eligible for use under CORSIA must develop reversal monitoring plans and shall be responsible for

compensating for significant reversals for: twenty years from the start of their first crediting period if crediting began before 1 January 2027, and for fourth years from the start of their first crediting period if crediting began after 31 December 2026. This requirement shall be made legally enforceable by the addition of a corresponding legal obligation on the applicable Certificates of Registration.

9. Scope Considerations

9.1. In accordance with the Regulations, activities are registered at the project/activity level.

9.2. Where several projects are registered with a Cooperating Standard under a Single Program of Activities, these may be grouped and registered as a single project for the purposes of this program and regulatory compliance with the Regulations. This shall be clearly indicated on all applicable project and registry documentation, and all credits/units shall be clearly identified based on the originating project ID in the Cooperating Standard's Program Registry.