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| [ISSUANCE REPRESENTOR]  [ISSUANCE REPRESENTOR]  [ISSUANCE REPRESENTOR]  [ISSUANCE REPRESENTOR]  [ISSUANCE REPRESENTOR] | | | |
|  | JNR Program ISSUANCE DEED OF REPRESENTATION | |  |

**THIS DEED OF REPRESENTATION** is made on [DATE]

**BY**

* 1. [NAME AND ADDRESS OF ISSUANCE REPRESENTOR];
  2. [NAME AND ADDRESS OF ISSUANCE REPRESENTOR];
  3. [NAME AND ADDRESS OF ISSUANCE REPRESENTOR];
  4. [NAME AND ADDRESS OF ISSUANCE REPRESENTOR]; and
  5. [NAME AND ADDRESS OF ISSUANCE REPRESENTOR].

**THIS DEED WITNESSES** as follows:

1. INTERPRETATION
   1. In this Deed:
2. "**Accountholder**" means the holder of an account with the Verra registry;
3. "**AFOLU**" means agriculture, forestry and other land use;
4. "**GHG**" means greenhouse gas;
5. "**GHG Program**" means a formal or organized program, scheme or arrangement for the recognition of activities leading to Reductions, or the crediting or issuance of instruments representing, or acknowledging, Reductions;
6. "**Issuance Representor**" or "**I**" is each party to this Deed, as set out at the start of this Deed, being a Jurisdictional Proponent;
7. "**JNR Program Documents**" means the documents required to register the Jurisdictional REDD+ Program and/or issue VCUs, as set out in VCS document *JNR Registration and Issuance Process*;
8. "**Jurisdictional Program Description**" means the document that describes the Jurisdictional REDD+ Program Reductions and that uses the *VCS JNR Program Description Template*;
9. "**Jurisdictional Proponent**" means the government agency, department or organization that has overall control and responsibility for the Jurisdictional Program, or a government agency, department or organization that together with others, each of which is also a Jurisdictional Proponent, has overall control or responsibility for the Jurisdictional Program. The jurisdictional proponent can represent various collaborating public, indigenous, non-governmental and private entities;
10. “**Jurisdictional REDD+ Program**” means [NAME OF JURISDICTIONAL REDD+ PROGRAM];
11. "**Monitoring Report**" means the document that records data to allow the assessment of the Reductions generated by the Jurisdictional REDD+ Program during a given time period in accordance with the monitoring plan set out in the Jurisdictional Program Description, covering the Reductions generated from [DAY-MONTH-YEAR to DAY-MONTH-YEAR];

“**Program Activity**” means the specific set of REDD+ policies and measures, specified by the Jurisdictional REDD+ Program, that alter the conditions identified in the FREL scenario and which result in GHG emission reductions or removals;

**“Program Authority”** means the legal authority to adopt REDD+ policies and measures at the jurisdictional level. Such authority can reside in a national or subnational government. Distinct from proof of right;

"**Program Crediting Period**" means the time period for which Reductions generated by the Jurisdictional REDD+ Program are eligible for issuance as VCUs, the rules with respect to the length of such time period and the renewal of the Program Crediting Period being set out in the VCS Program document *JNR Requirements*;

1. “**Project Ownership**” means the legal right to control and operate project activities. Distinct from proof of right;

"**Project Proponent**" means an individual or organization that has overall control and responsibility for a VCS project, or an individual or organization that together with others, each of which is also a Project Proponent, has overall control or responsibility for a VCS project. The entity(s) that can demonstrate Project Ownership in respect of a VCS project;

"**Reduction**" means a reduction or removal of one (1) metric tonne of CO2 equivalent caused by the activities of the Jurisdictional REDD+ Program during the Program Crediting Period;

1. "**Validation/Verification Body**" means an organization approved by Verra to act as a validation/verification body in respect of providing validation and/or verification services in accordance with the VCS Program Rules;

**"VCS Program"** means the GHG Program operated by Verra which establishes rules and requirements that operationalize the VCS to enable the validation of GHG projects and programs, and the verification of GHG emission reductions and removals;

1. "**VCS Program Rules**" means the rules and requirements set out in the *VCS Program Guide*, *VCS Standard, JNR Registration and Issuance Process* and the other VCS Program documents, as such rules and requirements may be updated from time to time;
2. "**Verification Period**" means the time period ([DAY-MONTH-YEAR to DAY-MONTH-YEAR]) specified in the Verification Report during which the Reductions were generated and have been verified by the VVB;
3. "**Verification Report**" means the written report of the verification covering the Reductions generated by the Jurisdictional REDD+ Program during the Verification Period and prepared by the VVB in accordance with the VCS Program Rules; and
4. "**Verified Carbon Unit**" **(VCU)** means a unit issued by, and held in the Verra Registry, representing the right of an Accountholder in whose account the unit is recorded, to claim the achievement of a Reduction in an amount of one (1) metric tonne of CO2 equivalent that has been verified by a validation/verification body in accordance with the VCS Program Rules. Recordation of a VCU in the account of the holder at the Verra Registry is prima facie evidence of that holder's entitlement to that VCU.

**“Verra Project Database”** means the database that provides public access to all Project, Program and VCU information, including the retirement and tracking of the AFOLU pooled buffer account and jurisdictional pooled buffer account;

1. **“Verra Registry”** means the registry used by Verra that ensures all required Project and Program documents have been submitted, maintains accounts of VCUs, issues and ensures the seamless flow of VCUs between registry accounts, and maintains custody and records of VCU legal ownership;Documents referred to in this Deed but not defined shall be the VCS program documents, as updated from time to time, to which the relevant term relates.
2. REPRESENTATIONs
   1. Each Issuance Representor complies with the definition of an "Issuance Representor", as set out in Clause 1 of this Deed, in relation to the Jurisdictional REDD+ Program.
   2. Each and every Issuance Representor hereby represents and warrants that:
      1. All factual information the Issuance Representors provide in relation to this Deed is to the best of the Issuance Representors’ knowledge following due inquiry true, accurate and complete in all material respects and the Issuance Representors have not made or provided, and will not make or provide, false, fraudulent or misleading statements or information in relation to this Deed;
      2. The Monitoring Report and any other JNR Program Documents for which the Issuance Representors are collectively responsible, and are supplying to the Verra Registry and any other person in relation to the operation of the Jurisdictional REDD+ Program under the VCS Program Rules, are true and accurate in all material respects and do not contain any false, fraudulent or misleading statements or information;
      3. The Issuance Representors collectively hold full and exclusive legal and equitable title and rights to all and any Reductions generated by the Jurisdictional REDD+ Program for which the Issuance Representors are collectively eligible to request VCU issuance during the Program Crediting Period free and clear of all encumbrances;
      4. No person has submitted, sought, requested or received any recognition of, or legal rights in respect of, the Reductions generated by the Jurisdictional REDD+ Program during the Verification Period and for which the Issuance Representors are requesting VCU issuance (including any VCUs that the Issuance Representors request at registration or thereafter), as another form of GHG-related environmental credit, or the Issuance Representors have provided evidence to the Verra Registry in accordance with the VCS Program Rules that any such credits have not been used and have been cancelled under the relevant environmental credit program; and
      5. No person has submitted, sought, requested or received any recognition of, or legal rights in respect of, the Reductions generated by the Jurisdictional REDD+ Program during the Verification Period and for which the Issuance Representors are requesting VCU issuance (including any VCUs that the Issuance Representors request at registration or thereafter), under another (i.e., non-VCS) jurisdictional registry system, or the Issuance Representors have provided evidence to the Verra Registry in accordance with the VCS Program Rules that any such credits have not been used or have been cancelled under the relevant jurisdictional registry system.
   3. The Issuance Representors hereby acknowledge and agree that:
      1. The following persons may rely on and enforce the terms of this Deed:
         1. Verra;
         2. each person who is an Accountholder holding VCUs relating to the Jurisdictional REDD+ Program at any given time;
         3. each person on whose behalf VCUs relating to the Jurisdictional REDD+ Program were retired by an Accountholder; and
         4. each of the successors and assigns of those persons listed in clauses 2.3.1(a), 2.3.1(b) or 2.3.1(c);
      2. Neither Verra Registry, nor any of its respective affiliates, directors, employees, agents, licensors and/or contractors, shall be liable with respect to any claims whatsoever arising out of this Deed or erroneous information within the JNR Program Documents submitted to the Verra Registry for indirect, consequential, special, punitive or exemplary damages, including, without limitation, claims brought against Verra by Accountholders, Jurisdictional Proponents, Project Proponents, Validation/Verification Bodies or any other third party. This paragraph shall apply regardless of any actual knowledge or foreseeability of such damages;
      3. The Issuance Representors have read, understood and will abide by the VCS Program Rules; and
      4. Verra has an absolute right to amend any of the VCS Program Rules at any time and shall not bear any liability for loss or damage or liability of any kind sustained by any Issuance Representor or any other party involved in the Jurisdictional REDD+ Program in any way under the VCS Program as a consequence of such amendment.
   4. The Issuance Representors hereby acknowledge that Verra:
      1. Reserves the right to take action against any or all Issuance Representors where Verra reasonably forms the view that there has been a material erroneous issuance of VCUs in respect of the Jurisdictional REDD+ Program, as a result of the fraudulent conduct, negligence, intentional act, recklessness, misrepresentation or mistake of any Issuance Representor; and
      2. Will determine such action having regard to the VCS Program Rules. Such action may include:
         1. Directing the Verra Registry to cancel erroneously issued VCUs;
         2. Requiring the Issuance Representors to cancel erroneously issued VCUs held in its Verra Registry account;
         3. Requiring the Issuance Representors to replace VCUs from subsequent issuances of VCUs from the Jurisdictional REDD+ Program;
         4. Requiring the Issuance Representors to purchase and cancel replacement VCUs; or
         5. Where the Issuance Representors or Jurisdictional Proponents fail to compensate for the erroneous issuance of the VCUs, other action including without limitation the application of restrictions to the registry account activities of an Issuance Representors or Jurisdictional Proponents until the compensation has been provided.

Verra will use reasonable efforts to work with the Issuance Representor(s) to ensure that any adverse impacts on the Jurisdictional Proponent of actions taken under this Clause 2.4 are minimised to the extent possible.

* 1. The Issuance Representors further acknowledge that any action under Clause 2.4 may be commenced by Verra up to the later of:
     + 1. Six (6) years after the date of issuance of the VCU referred to in Clause 2.4; or
       2. 12 months after the date upon which any second Verification Report with respect to the erroneously issued VCU is accepted on the Verra Registry.[[1]](#footnote-1)
  2. The Issuance Representors acknowledge and agree that the claim periods contemplated in Clause 2.5 exist notwithstanding any other statute of limitations in applicable law.

1. LIABILITY

Each Issuance Representor acknowledges and agrees that the Issuance Representors are jointly and severally liable for the representations, warranties, and obligations expressed to be assumed by the Issuance Representors in this Deed.

1. GOVERNING LAW AND JURISDICTION

This Deed and any non-contractual obligations arising out of or in connection with it are governed by English law, and the English courts shall have exclusive jurisdiction to settle any dispute arising from or connected with this Deed including a dispute regarding the existence, validity or termination of this Deed or the consequences of its nullity.

1. SOVEREIGN IMMUNITY

To the extent that any of the Issuance Representors enjoy any right of immunity from set-off, suit, execution, attachment or other legal process with respect to its assets or its obligations under this Deed, each and every Issuance Representor waives all such rights to the fullest extent permitted by law.

1. COUNTERPARTS

This Deed may be executed in any number of counterparts, each of which when executed and delivered is an original and all of which together evidence the same deed.

1. DELIVERY

This Deed is delivered on the date written at the start of the Deed.

**EXECUTED** by [ISSUANCE REPRESENTOR] as a deed

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Signature of authorised signatory

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Name of authorised signatory

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Signature of authorised signatory

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Name of authorised signatory

**EXECUTED** by [ISSUANCE REPRESENTOR] as a deed

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Signature of authorised signatory

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Name of authorised signatory

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Signature of authorised signatory

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Name of authorised signatory

**EXECUTED** by [ISSUANCE REPRESENTOR] as a deed

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Signature of authorised signatory

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Name of authorised signatory

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\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Name of authorised signatory

**EXECUTED** by [ISSUANCE REPRESENTOR] as a deed

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Signature of authorised signatory

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Name of authorised signatory

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**EXECUTED** by [ISSUANCE REPRESENTOR] as a deed

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Signature of authorised signatory

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Name of authorised signatory

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\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Name of authorised signatory

1. The intention is that a VCU will be issued following acceptance of the Verification Report for the Jurisdictional REDD+ Program. For some Jurisdictional REDD+ Programs in particular, the verification cycle may be longer than 6 years. In this regard, if the second Verification Report shows a VCU has been erroneously issued, Verra will have an additional 12 months to deal with that issue. Note also that where a VCU is erroneously issued from the last Verification Report of the Jurisdictional REDD+ Program, Clause 2.5(a) applies. [↑](#footnote-ref-1)