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| Verra  and  **ORGANIZATION NAME** | | | |
|  | Verra VVB Agreement | |  |

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**This Agreement** is made on X Month 20XX

**Between**:

(1) **verra**, an association incorporated in the District of Columbia, USA whose registered office is at 1090 Vermont Avenue N.W., Suite 910, Washington, D.C., 20005, USA and whose physical office is at One Thomas Circle, N.W., Suite 1050, Washington, D.C., 20005, USA (the "**Verra**"); and

(2) **Organization Name**, a entity type incorporated in State/Region, Country of registered number X, whose registered office is at Address (the "**Service Provider**"), each a "**Party**" and together the "**Parties**".

**The Parties hereby agree**:

1. Definitions and Interpretation
   1. Definitions

In this Agreement:

"**Accreditation Program**" means a program through which a validation/verification body has been accredited to provide assessment services. Eligible accreditation bodies and accreditation programs are set out in the relevant Verra Program Rules.

"**Business Day**" means a day other than a Saturday or Sunday or a federal public holiday in the United States.

"**Default**" means an Event of Default or any event or circumstance specified in Clause ‎8.1 which would, with the expiry of a grace period or the giving of notice, become an Event of Default.

"**Event of Default**" means any event or circumstance specified as such in Clause 8.1.

"**GHG**" means greenhouse gas.

"**Improper Instrument Issuance**" means in respect of any one or more Verra Program Instruments, those which are identified, following a review in accordance with the VVB Oversight Procedures, as having been issued other than in accordance with the relevant Verra Program Rules or this Agreement as a result of any negligence, fraud or wilful misconduct of the Service Provider.

“**Indemnitee**” has the meaning given to it in Clause 3.

"**Instrument**" 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 represented by the unit. Such achievement may include, but is not limited to, a GHG emission reduction or removal in an amount of one (1) metric tonne of CO2 equivalent that has been verified in accordance with the applicable Verra Program Rules. Recordation of an Instrument in the account of the holder at the Verra Registry is *prima facie* evidence of that holder's entitlement to that Instrument.

"**Loss**" means any loss, liability, damage, expense or cost (including reasonable legal fees and expenses and costs of investigation or review of a Party) of any kind or nature arising directly from the negligence, fraud or wilful misconduct of a Party but does not, for the avoidance of doubt, include indirect or consequential damages arising under this Agreement, including, but not limited to, the cost of purchases in relation to Improper Instrument Issuances, or any loss, liability, damage, expense or cost which a Party recovers through the operation of Clause 7 or which arises from the negligence, fraud or wilful misconduct of a Project Proponent (except to the extent that any failure to detect and act upon such negligence, fraud or wilful misconduct of the Project Proponent arises from the negligence, fraud or wilful misconduct of a Party).

"**Methodology Element**" means a methodology or a methodology revision, module or tool (including additionality tools, performance benchmarks and technology benchmarks).

"**Methodology Element Developer**" means an entity that develops a Methodology Element.

"**Project**" means the project activity or activities implemented as a project under a Verra Program and described in the Project Description.

"**Project Description**" means the Project Proponent’s document that describes a Project’s activities and that uses either the relevant Verra Project Description Template or any other templates as allowed by the relevant Verra Program Rules.

"**Project Proponent**" means the individual or organization that has overall control and responsibility for the project, or an individual or organization that together with others, each of which is also a project proponent, has overall control or responsibility for the project, or the authorized representative of any such individual or organization having control or responsibility for the project.

"**Reasonable and Prudent Operator**" means (a) in the case of the Service Provider, a person exercising that degree of skill, diligence, prudence and foresight which would reasonably and ordinarily be expected from a skilled and experienced Validation/Verification Body which complies with its terms of accreditation under the relevant Verra Program Rules and all applicable laws and otherwise acts reasonably and in accordance with industry standards; and (b) in the case of Verra, a person acting in good faith and exercising that degree of skill, diligence, prudence and foresight which would reasonably and ordinarily be expected from a skilled and experienced person operating in, and engaged in the same type of undertaking under, the same or similar circumstances and conditions.

"**Registry Accountholder**" means the holder of an account in the Verra Registry.

"**Sectoral** **Scope**" means the sectoral scope(s) for which the Service Provider holds accreditation under an Accreditation Program.

"**Service Period**" has the meaning given to it in Clause 2.

"**Service Provider Contract**" means a contract between the Service Provider and a Project Proponent for the provision of Services to the Project Proponent.

"**Services**" means acting as a Validation/Verification Body for projects undertaken under one of the Verra Programs nominated in Schedule 2 in conformance with the relevant Verra Program Rules.

"**Validation/Verification Body**" or “**VVB**” 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 relevant Verra Program Rules.

1. "**Verra Program**" means the following programs and standards managed by Verra:
   1. Verified Carbon Standard (VCS);
   2. Climate, Community and Biodiversity (CCB) Standards;
   3. Sustainable Development Verified Impact Standard (SD VISta);
   4. Plastic Waste Reduction Program (Plastic Program); and,

any other sustainable development, climate action or other program or standard administered by Verra from time to time, which may or may not issue Instruments.

“**Verra Program Instrument**” means an Instrument issued by a Verra Program.

"**Verra Program Rules**" means the rules and requirements set out in the relevant Verra Program documents, as such rules and requirements may be updated from time to time.

"**Verra** **Project Database**" means the central project database that records all information and documentation relating to pipeline and registered projects and Instruments issued under the relevant Verra Programs, and that provides public access to all project, program and Instrument information.

"**Verra Project Description Template**" means the relevant Verra Program document entitled 'Project Description Template' published by Verra on its website, as such document may be updated from time to time.

"**Verra Registry**" means the registry used by Verra to issue Instruments, and hold, transfer, retire, suspend, cancel and provide custodial and record keeping services related to legal title for Instruments on behalf of its Registry Accountholders.

"**VVB Oversight Procedures**" means the procedures to ensure the quality of work undertaken by VVBs as set out in the relevant Verra Program Rules and guidance documents, and any other oversight activities that Verra may undertake to ensure that the requirements of the relevant Verra Program Rules and guidance documents and this Agreement are being met by Service Provider.

* 1. Interpretation

In this Agreement:

* + 1. a reference to:
       1. a statutory provision includes a reference to the statutory provision, as modified or re-enacted or both from time to time, whether before or after the date of this Agreement and any subordinate legislation made or other thing done under the statutory provision whether before or after the date of this Agreement;
       2. a document is a reference to that document as modified or replaced from time to time;
       3. a person includes a reference to a government, state, state agency, corporation, body corporate, association or partnership;
       4. a person includes a reference to that person's legal personal representatives, successors and permitted assigns; and
       5. a Clause, Schedule or paragraph, unless the context otherwise requires, is a reference to a Clause, Schedule or paragraph to this Agreement;
    2. the singular includes the plural and vice versa (unless the context otherwise requires);
    3. the *ejusdem generis* principle of construction shall not apply, to wit, general words shall not be given a restrictive meaning by reason of their being preceded or followed by words indicating a particular class of acts, matters or things or by examples falling within the general words, and any phrase introduced by the terms "other", "including", "include" and "in particular" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms;
    4. the words “hereby”, “herein,” and “hereunder” and similar words shall be construed as a reference to this Agreement as a whole and not to any particular portion or provision of this Agreement; and
    5. the headings do not affect its interpretation.

1. Verra Approval of Service Provider
   1. Approval

Verra hereby approves the Service Provider to perform the Services listed in Schedule 2 for the period commencing in accordance with Clause 2.3 and continuing, unless suspended in accordance with this Agreement, until this Agreement is terminated (the "**Service Period**"). Verra may, from time to time, at its discretion, approve the Service Provider to perform additional Services with respect to other Verra Programs. Any such approval shall be documented by a written amendment to Schedule 2, which shall be acknowledged in writing by the Service Provider.

* 1. Annual Fee

The Service Provider shall pay to Verra within thirty (30) days of written confirmation of the first day of the Service Period, or written confirmation that the Service Provider has been approved to perform any additional Service, each non-refundable fee as set out in each relevant Verra Program document titled "Fee Schedule" for its registration as an approved provider of the Services, as such Fee Schedule may be revised from time to time. The fee shall be paid on an annual basis, unless the Services are suspended in accordance with this Agreement, until this Agreement is terminated (the "**Annual Fee**").

* 1. Conditions Precedent to the Commencement of the Service Period

The Service Period shall begin on the first date upon which all of the following conditions have been satisfied, such date to be notified in writing to Service Provider by Verra:

* + 1. The Service Provider must demonstrate, to the reasonable satisfaction of Verra, that it has met the accreditation requirements of the relevant Accreditation Program(s) for the Services as set out in the applicable Verra Program Rules.
    2. The Service Provider must provide Verra with a copy of its liability insurance policy maintained in accordance with Clause 3.3.
    3. There must be no Default in respect of the Service Provider.
    4. The accreditation of the Service Provider to provide the Services under the applicable Verra Program must not have expired, been withdrawn, suspended, cancelled, or otherwise terminated.

1. Obligations of the Service Provider
   1. Verra Program Rules

The Service Provider shall at all times conduct its performance of the Services in compliance with the relevant Verra Program Rules and VVB Oversight Procedures and, where Verra's approval of the Service Provider under this Agreement to provide the Services is based on the Service Provider's accreditation under an Accreditation Body as set out in the Verra Program Rules, the rules and principles of that Accreditation Program, as relevant.

* 1. Indemnification of Verra

To the fullest extent permitted by law, the Service Provider irrevocably and unconditionally agrees to indemnify on an after tax basis (and keep indemnified) Verra, and its successors, assigns, employees, agents and affiliates (each, an “**Indemnitee**”) on demand against any Loss incurred by Verra which arises as a result of or in connection with the negligence, fraud or wilful misconduct of the Service Provider (a) in performing the Services under this Agreement; or (b) in relation to services provided to Project Proponents under any Service Provider Contracts entered into after the signing of this Agreement. The Service Provider will have no obligation to any Indemnitee hereunder with respect to any Loss to the extent that such Loss is finally judicially determined to be the result of a failure by Verra or a Project Proponent to provide the Service Provider with accurate information or data, unless a failure of the Service Provider to obtain accurate information or data arises from its own negligence, fraud or wilful misconduct. The Service Provider's maximum single indemnification to Verra pursuant to this Clause 3.2 shall be limited to USD 5 million, and the maximum aggregate indemnification to Verra pursuant to this Clause 3.2 in any consecutive twelve (12) month period shall be limited to USD 5 million.

* 1. Professional Indemnity Insurance
     1. The Service Provider shall incept and thereafter maintain, for the course of the Service Period, professional indemnity insurance (and provide evidence of same to Verra via a broker's letter) in an amount of at least USD 5 million inclusive of legal defence costs ("the sum insured") in the aggregate per policy period in respect of those business activities for which the performance of this Agreement requires and to the standard of professional skill required by law, and shall renew this policy each year or as otherwise required for the course of this Agreement with the same insurer or shall obtain continuous coverage, for the same sum insured and for a period of seven (7) consecutive years from its termination or expiry of this Agreement, whichever comes first.
     2. The Parties agree that where the policy has been cancelled or the Service Provider has failed to renew such policy for whatever reason each year as required by Clause 3.3.1, that Service Provider shall indemnify and hold Verra harmless to the limit of such indemnity as if the policy had been incepted and/or renewed (whichever so applies) in compliance with this Agreement.

1. Review of the Service Provider
   1. Right of Verra to Review the Service Provider

Verra may, at its discretion (and, for the avoidance of doubt, either itself or through any agent it may appoint from time to time), conduct individual or periodic reviews of the Service Provider's performance of the Services to seek evidence as to whether the Service Provider has complied and is in compliance with its obligation under Clause 3.1. Such reviews may include, but are not limited to, desk reviews of the Service Provider’s work, visits to the Service Provider’s offices, witnessing the Service Provider undertaking the Services (including remotely), reviewing work product developed by the Service Provider in performing the Services, and accompanying the Service Provider on visits to Projects (in-person and remotely). The Service Provider shall use all reasonable efforts to cooperate with such reviews, visits and witnessing, and shall comply with any reasonable request of Verra for information, copies of documents or access to documents or data in connection with such reviews (only to the extent that these are not publicly available, the Service Provider has reasonable access to such documents or data and the provision of (or the disclosure of information contained in or of the fact of the existence of or the grant of access to) such documents does not breach or conflict with any duty of confidence or related contractual obligation owed by the Service Provider to any third party). All reviews conducted by Verra under this Clause 4.1 shall be at Verra's sole cost and expense.

* 1. Referral to the Relevant Body

If Verra becomes aware, whether in the course of a review in accordance with Clause 4.1 or otherwise, of any evidence that the Service Provider may not have complied in any respect with the rules or principles of any Accreditation Program for which the Service Provider is accredited, as relevant, Verra may, at its discretion, provide such evidence of non-compliance to the relevant Accreditation Program or body recognized by the respective Verra Program Rules, as relevant, without the prior approval of or notification to the Service Provider.

* 1. Service Provider Contracts
     1. Within ten (10) Business Days of execution of any Service Provider Contract, Service Provider shall provide Verra with the name and contact information of the Project Proponent(s) with whom Service Provider has entered into such contract.
     2. Verra may, in its discretion, require the Service Provider to enforce all legal rights available to it in respect of the Project Proponent, or assign such rights to Verra or its nominees, in order for Verra to enforce its rights under this Agreement and the Service Provider shall do so as soon as reasonably possible and within not more than ten (10) days of such request, or where injunctive relief is sought in relation to such enforcement, immediately.
     3. The Service Provider shall ensure that all Service Provider Contracts executed pursuant to, and during the term of, this Agreement include terms substantially in the form of those set out in Schedule 1 to this Agreement, unless otherwise agreed in writing with Verra.

1. Suspension of the Service Period
   1. Automatic Suspension of the Service Period

If, at any time during the Service Period, the relevant accreditation of the Service Provider expires, is withdrawn, suspended or cancelled, or is otherwise terminated, then the Service Period for that Service shall be immediately suspended. Where such expiry, withdrawal, suspension, cancellation or termination relates to a subset of the Services, the Service Period shall be automatically suspended only for the same subset of the Services, though Verra reserves the right to suspend the Service Period in relation to all Services. For the avoidance of doubt, where the Service Provider holds multiple relevant accreditations, the expiry, withdrawal, suspension, cancellation or termination of any one of such accreditations shall result in such automatic full or partial suspension of the Service Period, as appropriate and as contemplated in this Clause

* 1. Discretionary Suspension of the Service Period

If Verra becomes aware, whether in the course of a review in accordance with Clause 4.1 or otherwise, of any evidence that the Service Provider may not have complied in any respect with its obligation under Clause 3.1, Verra may, in its absolute discretion, decide to partially suspend the Service Period for one or more Services, by suspending the Service Period in respect of specific scopes and/or functions, or fully suspend the Service Period, by suspending the Service Period in respect of the whole of the subject matter of this Agreement. If Verra decides to suspend the Service Period pursuant to this Clause 5.2, it shall notify the Service Provider at least fifteen (15) Business Days in advance of the starting date of such suspension and provide the Service Provider with a copy or detailed description of the evidence upon which it has based its decision.

* 1. Prohibition on Providing Services during Suspension

During the period of any suspension of the Service Period pursuant to Clause 5.1 or Clause 5.2, the Service Provider shall not issue any reports or other documentation in connection with the suspended Services or pursuant to any Service Provider Contract, except with the agreement of Verra. During such period, Verra may indicate in the list of Validation/Verification Bodies on its website that the Service Period has been suspended for the relevant Service.

* 1. Reinstatement of the Service Period

If following a suspension of the Service Period, the Service Provider demonstrates to the reasonable satisfaction of Verra that:

* + 1. the evidence upon which such suspension was based was inaccurate or misleading;
    2. the facts or circumstances leading to such suspension are no longer current or likely to affect the performance by the Service Provider of its obligations under this Agreement or under any relevant Service Provider Contract if the suspension were lifted; or
    3. where the suspension began in accordance with Clause 5.1, that the relevant accreditation of the Service Provider has been reinstated,

then, unless Verra is entitled to terminate this Agreement pursuant to Clause 5.5 or Clause 5.6 and has already sent the required notice, Verra shall provide written notice to the Service Provider of the lifting of the suspension and the Service Period for the suspended Service shall resume immediately upon payment by the Service Provider of any reinstatement fee included in the relevant Fee Schedule on the date of such notice. The Service Period will not resume if the Service Provider fails to pay any reinstatement fee due.

* 1. Termination Following Loss of Accreditation

Where the Service Period is suspended pursuant to Clause 5.1 and the Service Provider's loss of accreditation is not expressed or, as Verra may reasonably determine, intended by the relevant Accreditation Program to be a temporary measure, Verra may, at its discretion, terminate this Agreement by notifying the Service Provider at least fifteen (15) Business Days in advance of the date of termination.

* 1. Long Stop Termination

Where the Service Period is suspended and that suspension has been continuing for a period of at least two (2) months, Verra or the Service Provider may, in their respective discretion, terminate this Agreement by notifying Verra or the Service Provider (as required) at least fifteen (15) Business Days in advance of the date of termination.

1. Representations and Warranties
   1. Initial Representations and Warranties of Service Provider

The Service Provider makes the following representations and warranties to Verra at the date of this Agreement:

* + 1. it is duly incorporated and validly existing under the laws of the jurisdiction of its incorporation;
    2. the obligations expressed to be assumed by it in this Agreement are legal, valid, binding and enforceable obligations;
    3. it has the power to enter into and perform each of its obligations, and has taken all necessary action to authorise its entry into and performance of its obligations, under this Agreement;
    4. the entry into and performance of its obligations under this Agreement do not and will not contravene, constitute a default under or conflict with:
       1. any law or regulation applicable to it;
       2. its constitutional documents; or
       3. any agreement or instrument binding upon it;
    5. it has duly and unconditionally obtained all necessary authorisations, consents and approvals of any governmental, regulatory or other authority, all of which are now in full force and effect, which are required for it to enter into and perform its obligations under this Agreement;
    6. no Default is continuing or might reasonably be expected to result from the performance of any of its obligations under this Agreement;
    7. no litigation, arbitration or administrative proceedings of or before any court, arbitral body or agency has been instituted against it, which, if adversely determined, might reasonably be expected to render impossible or economically impracticable or otherwise hinder its performance of its obligations under this Agreement has (to the best of its knowledge) been started or threatened against it; and
    8. any factual information it provides in accordance with its obligations under this Agreement is (to the best of its knowledge) true and accurate in all material respects at the date it is provided.
    9. it is duly qualified to perform the Services, and will perform the Services, as a Reasonable and Prudent Operator.
  1. Repetition of Representations of Service Provider

The representations and warranties made under Clause 6.1 are deemed to be repeated by the Service Provider on the first day of the Service Period and on the date that the Service Period resumes following any suspension.

* 1. Verra Representations and Warranties

Verra makes the following representations and warranties to the Service Provider at the date of this Agreement:

* + 1. to Verra's knowledge:
       1. the procedures set out by Verra including any Verra Program Rules and this Agreement comply in all material respects with any applicable laws, regulations and orders to which they may be subject; and
       2. Verra possesses any applicable licenses, authorizations, permits, consents and approvals of any governmental entity or other governmental authority that may be required to be possessed by Verra in connection with the operation of Verra Programs; and
    2. it will act as a Reasonable and Prudent Operator in performing its obligations under this Agreement.

1. Liability
   1. Verra Not Liable

Neither Verra, nor any of its affiliates, directors, employees, agents, licensors, contractors, successors or assigns shall be liable to the Service Provider nor any other person with respect to any claims whatsoever arising out of this Agreement for indirect, consequential, special, punitive or exemplary damages, including without limitation, claims for losses resulting from claims of whatsoever nature brought against the Service Provider by Registry Accountholders, Verra Registries, Project Proponents, other Validation/Verification Bodies, Methodology Element Developers or any other third party, or against Verra, its affiliates, directors, employees, agents, licensors, contractors, successors or assigns in respect of the acts or omissions of the Service Provider pursuant to this Agreement.

* 1. Hold Harmless
     1. The Service Provider hereby agrees that it, and not Verra, shall accept sole responsibility and shall hold the Indemnitees harmless in respect of any liability towards Registry Accountholders, Methodology Element Developers or Project Proponents for any losses suffered by Registry Accountholders, Methodology Element Developers, Projects or Project Proponents resulting from (a) the issuance of any Instruments which would not have been issued but for the breach of Clause 3.1 by the Service Provider, (b) the negligence, fraud or willful misconduct of the Service Provider, or (c) any performance of the Services by the Service Provider at any time other than during the Service Period (except where there was a valid and effective agreement(s) between the Service Provider and Verra at such other time, and the Service Provider has fully complied with the terms of that agreement and there was no negligence, fraud or willful misconduct of the Service Provider). This obligation is without prejudice to any right of recourse which the Service Provider, Registry Accountholders, Methodology Element Developers or Project Proponents may have against any parties other than Verra.
     2. The rights of Verra under Clause 7.2.1 to recover any amount from the Service Provider in respect of any liability are included under the overall limitation on liability set out in Clause 3.2.
     3. Notwithstanding the above or anything else in this Agreement, the Service Provider, as it relates to claims based on professional liability, has no obligation to pay for any loss as provided in Clause 7.2.1 prior to a final determination of its liability. Following any such determination of its liability, the Service Provider shall be responsible to pay an amount of such costs equal to the finally determined percentage of liability based upon the comparative fault of the Service Provider. Service Provider shall pay any amount due pursuant to this Clause 7.2 within ten (10) Business Days after the determination of such amount.
  2. No Other Action

The Service Provider hereby agrees that Verra shall not be under any obligation, pursuant to the terms of this Agreement or otherwise, to take action of whatsoever nature against any third party.

* 1. Liabilities Not Excluded

Nothing in this Agreement shall exclude or in any way limit either Party’s liability for fraud or for death or personal injury caused by either Party’s negligence.

1. Events of Default
   1. Specified Events

It shall constitute an Event of Default in relation to a Party if:

* + 1. in respect of the Service Provider, an Improper Instrument Issuance occurs in respect of a Project;
    2. it fails to comply with any of its obligations under this Agreement and that failure is not remedied within fifteen (15) Business Days of the notice of such failure given by the other Party;
    3. it fails to make payment when due under this Agreement, and that failure is not remedied on or before the 15th Business Day after the notice of such failure given by the other Party;
    4. any representation or statement made or deemed to be made by it under or in connection with this Agreement is or proves to have been incorrect or misleading in any material respect when made or deemed to be made;
    5. it becomes insolvent, ceases trading, enters into liquidation, whether compulsory or voluntary, other than for the purposes of a solvent amalgamation or reconstruction, or makes an arrangement with its creditors or petitions for an administration order or if a trustee, administrator or administrative receiver or general officer is appointed over all or any part of its assets or if it generally becomes unable to pay its debts when they become due or is subject to any event with respect to it that, under the applicable laws of any jurisdiction, has an analogous effect to any of the foregoing events;
    6. any litigation, arbitration or administrative proceedings of or before any court, arbitral body or agency is instituted against it, which, if adversely determined, might reasonably be expected to have a material adverse effect; or
    7. it consolidates or amalgamates with, or merges with or into, or transfers all or substantially all its assets to another entity.
  1. Consequences

If an Event of Default occurs in relation to the Service Provider, Verra shall be entitled to terminate this Agreement immediately by giving notice to the Service Provider.

1. Assignment and No Fault Termination
   1. Assignment or Transfer

The Service Provider may not assign any of its rights or otherwise transfer any of its rights or obligations under this Agreement, whether in whole or in part, to any third party without the prior written consent of Verra.

* 1. Termination by Notice

Either Party may terminate this Agreement for any reason by notifying the other Party at least fifteen (15) Business Days in advance in writing.

* 1. Right to Complete Service Provider Contracts
     1. At its sole discretion, Verra may allow the Service Provider to complete Service Provider Contracts entered into between the Service Provider and Project Proponents prior to the end of the Service Period. The Service Provider shall provide a list of all such Service Provider Contracts to Verra at the end of the Service Period. Verra shall respond, in writing delivered pursuant to Clause 10.2, identifying which, if any, Service Provider Contracts the Service Provider is authorized to complete; provided, however, that the Service Provider shall conclude all work within one (1) year after the end of Service Period or one (1) year after the termination of this Agreement, whichever is earlier. All terms of this Agreement shall remain in effect during any such one year period, or until the Service Provider notifies Verra that all Service Provider Contracts have been completed, whichever is the earlier.
     2. The Service Provider agrees that it shall immediately terminate all Service Provider Contracts at the end of the period contemplated in Clause 9.3.1.

1. Payment and Notices
   1. Payment

In order for any payment obligation of the Service Provider under this Agreement to be satisfied, payment must be made by electronic transfer in cleared funds such that the full amount is received by Verra and according to the following account details: HSBC Bank USA, N.A., 1130 Connecticut Ave, NW – Washington, DC 20036, In favour of: Voluntary Carbon Standard Association, Routing number: 054001709 Account number: 389165808

* 1. Notices

Any notice or communication to be made under or in connection with this Agreement shall be:

* + 1. given in writing (excluding texting or other forms of instant messaging);
    2. in the English language;
    3. signed by or on behalf of the Party giving it;
    4. delivered personally or sent by first class post, pre-paid recorded delivery or (other than in relation to termination) by email; and
    5. deemed given (unless there is evidence that it was received earlier):
       1. if delivered personally, when left at the address for the Party due to receive the notice as set out in this Clause;
       2. if sent by post, two (2) Business Days after posting it; and
       3. if sent by email, when acknowledgement of its receipt has been given by the Party due to receive the notice.

The Parties' address details for service of notices and other communications are as follows:

**Verra**

One Thomas Circle, NW

Suite 1050

Washington, DC 20005

USA

Attention: Janice O’Brien, Director, Auditing and Accreditation

Email: [auditing@verra.org](mailto:secretariat@verra.org)

**Service Provider**

Organization Name

Address Line 1

Address Line 2

Address Line 3

Address Line 4

Attention: Name or Title

Email: Email address

1. Confidentiality and Public Announcements
   1. Confidential Information

Neither Party may make any disclosure to any third party, or otherwise issue any public communication or announcement about the contents of this Agreement or of any of the other information of which it has become aware in connection with this Agreement or in the course of the exercise of its rights or performance of its obligations under this Agreement except:

* + 1. as expressly provided in this Agreement;
    2. to the extent required by applicable law or a competent court or other competent authority;
    3. to the professional advisers of each Party, provided that each Party ensures that the matters disclosed are kept confidential; or
    4. in respect of information which is lawfully in the public domain.
  1. Public Announcements
     1. No announcements, press releases, circular, advertisement, statement or other publicity concerning the existence or the subject matter of this Agreement or the approval of the Service Provider by Verra to perform the Services shall be made or issued by or on behalf of the Service Provider through any medium (including email, the Service Provider's website and the internet generally) prior to the first day of the Service Period without the prior written consent of Verra, such consent not to be unreasonably withheld.
     2. On any day of the Service Period, the Service Provider may publicly disclose, announce or advertise that it has the approval of Verra to perform the Services; however, it shall immediately cease any such announcement or advertisement and shall not hold itself out as being approved by Verra to perform the Services at any time during which the Service Period is suspended pursuant to Clause 5 or after it has expired or this Agreement has been terminated.
     3. Verra may publicly disclose, announce or advertise the status of its approval of the Service Provider to perform the Services (including the suspension or expiry of the Service Period or the termination of this Agreement) at any time at its discretion.

1. Governing Law and Dispute Resolution
   1. Governing Law

This Agreement and all non-contractual or other obligations arising out of or in connection with it, including all obligations under this Clause 12, are governed by New York law, without regard to conflicts of laws.

* 1. Dispute Resolution
     1. In the event that any dispute or difference between the Parties arising out of or in connection with this Agreement (a "**Dispute**"), including without limitation any Dispute relating to the formation, validity, interpretation, or termination of this Agreement or this Clause 12, the Parties shall seek to resolve the Dispute by negotiation between one or more representatives of Verra and the Service Provider having the authority to bind each Party respectively (each a "**Representative**").
     2. Referral to negotiation of any Dispute shall be initiated by one of the Parties notifying the other in writing that the dispute resolution procedure set out in this Clause 12.2 shall apply and setting out the nature of the Dispute and requested relief. The Parties shall convene a meeting of the Representatives, and the Representatives shall endeavor to resolve the Dispute, within thirty (30) Business Days of the date of the notice. The joint written agreement (if any) of the relevant Representatives resolving the Dispute shall be binding on the Parties.
     3. Nothing in this Clause 12.2 shall:
        1. prevent either Party from taking such action as it deems necessary in order to obtain interlocutory relief requiring compliance with, or preventing breach of, a material term of this Agreement; or
        2. at any time, restrict or restrain either Party from initiating proceedings to have a Dispute determined (whether in the interim or finally) by arbitration pursuant to Clause 12.3.
  2. Arbitration
     1. If the Parties do not resolve the Dispute through negotiation under Clause 12.2 above, then the Dispute shall be fully and finally settled by arbitration in New York City in accordance with the JAMS International Arbitration Rules (“Arbitration Rules”).
     2. It is agreed that:
        1. the proceedings of the arbitration shall be confidential to the Parties;
        2. the seat and place of arbitration shall be New York City;
        3. the language of the arbitration shall be English;
        4. the arbitration shall be conducted by a single arbitrator chosen in accordance with the Arbitration Rules;
        5. any award of the arbitrator shall be final and binding on the Parties and may be enforced in any court of competent jurisdiction; and
        6. unless the award of the arbitrator provides for a different allocation of fees and costs determined by the arbitrator in his or her sole discretion to be equitable under the circumstances, the prevailing Party in any arbitration shall be entitled to recover all reasonable fees (including but not limited to attorneys’ fees and arbitrator fees) and expenses incurred by it in connection with such arbitration from the non-prevailing Party.

1. Miscellaneous
   1. Survival of Clauses

The provisions of Clauses 1.1, 3.2, 7, 9.3, 11 and 12 (as well as any provisions necessary for their interpretation) shall survive termination of this Agreement.

* 1. Relationship of the Parties

The relationship of the Parties is that of independent contractors dealing at arm's length. Except as otherwise stated in this Agreement, nothing in this Agreement shall constitute the Parties as partners, joint venturers, fiduciaries or co-owners, or constitute either Party as the agent, employee or representative of the other, or empower either Party to act for, bind or otherwise create or assume any obligation on behalf of the other, and neither Party shall hold itself out as having authority to do the same.

* 1. No Waiver

No failure or delay in exercising any right or remedy provided by this Agreement shall operate as a waiver or release thereof or prejudice any other or further exercise of rights and remedies hereunder. The rights and remedies herein are cumulative and are not exclusive of any rights or remedies provided by applicable law. No single or partial exercise of a right or remedy provided by this Agreement or by law prevents further exercise of the right or remedy or the exercise of another right or remedy.

* 1. Severability

If, at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

* 1. Third Party Rights

Nothing expressed in or to be implied from this Agreement is intended to give, or shall be construed to give, any person, other than the Parties and their permitted successors and assigns hereunder, any benefit or legal or equitable right, remedy or claim under or by virtue of this Agreement or under or by virtue of any provision herein.This Agreement and all of its provisions are for the sole and exclusive benefit of the Parties and their successors and permitted assigns.

* 1. VAT

A sum payable under this Agreement by one Party to another is exclusive of any Value Added Tax chargeable on the supply for which that sum is the consideration (in whole or in part) for Value Added Tax purposes.

* 1. Legal Representation

This Agreement was negotiated and prepared by both Parties with the advice of counsel to the extent deemed necessary by each Party. The Parties have agreed to the wording of this Agreement. None of the provisions hereof shall be construed against one Party on the ground that such Party is the author or drafter of this Agreement or any part hereof.

* 1. Successors and Assigns

This Agreement shall bind and inure to the benefit of and be enforceable by Verra, the Service Provider and their respective permitted successors and assigns, except that the Service Provider may not assign any rights or obligations under this Agreement except to the extent and in the manner expressly permitted herein.

* 1. Further Assurances

The Parties shall do such further acts, perform such further actions, execute and deliver such further or additional documents and instruments as may be reasonably required or appropriate to consummate, evidence, or confirm the agreements and understandings contained herein and to carry out the intent and purposes of this Agreement.

* 1. Counterparts

This Agreement may be executed in any number of counterparts, each of which is an original and all of which together evidence the same agreement.

**IN WITNESS** hereof, the Parties hereto have caused this Agreement to be signed by their duly authorised representatives the day and year first before written.

**VERRA**

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name: Name

Title: Title

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**ORGANIZATION NAME**

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name: Name

Title: Title

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**SCHEDULE 1**

**Service Provider Contractual Terms**

* + - 1. Make Whole Obligation

In the event that any act or omission by the [Project Proponent] leads directly or indirectly to the incorrect, fraudulent or otherwise improper issuance of [Instruments] in respect of the [Project], the [Project Proponent] shall, at the written direction of the [Service Provider] or its nominee, indemnify and hold harmless the [Service Provider] and Verra against any loss, liability, damage, expense or cost (including reasonable legal fees and expenses and costs of investigation or review) of any kind or nature incurred by the [Service Provider] or Verra in connection with the incorrect, fraudulent or otherwise improper issuance of [Instruments]as a result of any act or omission by the [Project Proponent].

* + - 1. The [Service Provider]’s rights under Clause [1.1] are assignable by the [Service Provider] including specifically to Verra by written notice to the [Project Proponent] and the [Project Proponent] shall execute any such transfer upon receiving written notice to do so by the [Service Provider].

"**Instrument**" 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 represented by the unit. Such achievement may include, but is not limited to, a GHG emission reduction or removal in an amount of one (1) metric tonne of CO2 equivalent that has been verified in accordance with the applicable Verra Program Rules. Recordation of an Instrument in the account of the holder at the Verra Registry is *prima facie* evidence of that holder's entitlement to that Instrument.

"**Verra**" means Verra, an association incorporated in the District of Columbia, USA whose registered office is at 1090 Vermont Avenue N.W., Suite 910, Washington, D.C., 20005, USA and whose physical office is at One Thomas Circle, N.W., Suite 1050, D.C., 20005, USA.

"**Verra Registry**" means the registry used by Verra to issue Instruments, and hold, transfer, retire, suspend, cancel and provide custodial and record keeping services related to legal title for Instruments on behalf of its accountholders.

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Schedule 2** | | | | | | | | |
| **Verified Carbon Standard (VCS) Program** | | | **Sustainable Development Verified Impact Standard**  **(SD VISta) Program** | | | **Plastic Waste Reduction Program (Plastic Program)** | | **Climate, Community & Biodiversity Program** |
| YES ☐ | | | YES ☐ | | | YES ☐ | | YES ☐ |
| Applicable Scope(s) | Validation | Verification | Applicable Scope(s) | | Validation/Verification | Validation/Verification | | Validation/Verification |
| 1. Energy (renewable/non-renewable) | ​​☐​ | ​​☐​ | 1. Agriculture, forestry and other land use (AFOLU) | | ​​☐​ |  | |  |
| 2. Energy distribution | ​​☐​ | ​​☐​ | 2. Climate change adaptation | | ​​☐​ | 2. Climate change adaptation | |  |
| 3. Energy demand | ​​☐​ | ​​☐​ | 3. Education | | ​​☐​ | 3. Education | |  |
| 4. Manufacturing industries | ​​☐​ | ​​☐​ | 4. Energy | | ​​☐​ | 4. Energy | |  |
| 5. Chemical industry | ​​☐​ | ​​☐​ | 5. Food | | ​​☐​ | 5. Food | |  |
| 6. Construction | ​​☐​ | ​​☐​ | 6. Governance | | ​​☐​ | 6. Governance | |  |
| 7. Transport | ​​☐​ | ​​☐​ | 7. Health | | ​​☐​ | 7. Health | |  |
| 8. Mining/Mineral production | ​​☐​ | ​​☐​ | 8. Housing | | ​​☐​ | 8. Housing | |  |
| 9. Metal production | ​​☐​ | ​​☐​ | 9. Infrastructure | | ​​☐​ | 9. Infrastructure | |  |
| 10. Fugitive emissions – from fuels (solid, oil, and gas) | ​​☐​ | ​​☐​ | 10. Livelihoods | | ​​☐​ | 10. Livelihoods | |  |
| 11. Fugitive emissions – from Industrial gases (halocarbons and sulphur hexafluoride) | ​​☐​ | ​​☐​ | 11. Transport | | ​​☐​ | 11. Transport | |  |
| 12. Solvents use | ​​☐​ | ​​☐​ | 12. Water access and sanitation | | ​​☐​ | 12. Water access and sanitation | |  |
| 13. Waste handling and disposal | ​​☐​ | ​​☐​ | 13. Oceans and marine resources | | ​​☐​ | 13. Oceans and marine resources | |  |
| 14. Agriculture, forestry and other land use (AFOLU) | ​​☐​ | ​​☐​ | 14. Women’s empowerment | | ​​☐​ | 14. Women’s empowerment | |  |
| 15. Livestock and manure management | ​​☐​ | ​​☐​ |  | | ​​☐​ |  | |  |
| 16. Carbon capture and storage | ☐ | ☐ |  | | ☐ |  | |  |
| **Additional Comments/Scope Conditions:** | | | | | | | | |
| **Completed by (Verra):** | | | | **VVB Authorized Signatory (PRINT NAME):** | | | | |
| **Completed Date (Verra):** | | | | **VVB Signature:** | | | **Date:** | |