

CORSIA Eligible Emissions Unit Programme Change Notification Form

Version 2.0; Effective from 10 January 2022

PART A: ABOUT THIS FORM

Once an emissions unit programme is approved by the ICAO Council as eligible to supply CORSIA Eligible Emissions Units, the programme commits to notify the ICAO Secretariat of any “material changes” to its “Scope of Eligibility”, *including any unilateral decision to revoke or invalidate a class of CORSIA-eligible emission units within the programme’s Scope of Eligibility*, for further review¹ by the Technical Advisory Body (TAB) that advises the ICAO Council on the eligibility of emissions units for use in CORSIA.

*TAB Procedures*² defines a “Material Change” as an update to a programme’s *Scope of Eligibility* that would alter the programme’s response(s) to any questions in its application form and further inquiries from the TAB over the course of the programme’s assessment, including programme-initiated unit invalidation and/or revocation. (paragraph 7.3.).

TAB Procedures defines a CORSIA Eligible Emissions Unit Programme’s *Scope of Eligibility* as “the extent and limits of a programme’s eligibility, which is defined, assessed, and granted on the basis of the programme-level governance structures, measures or mechanisms, and procedures that programmes have in place at the time of their initial submission of application materials to the ICAO Secretariat; and any updates to these procedures that are communicated to TAB during the course of its assessment; and as defined in the general or programme-specific eligibility parameters set out in TAB’s recommendations” (paragraph 4.5).

Annually, TAB will indicate deadlines for programmes to notify ICAO of any such material changes. These notifications should be submitted by the next deadline after the material change has occurred; the upcoming deadlines are indicated in the version of the *TAB Work Programme and Timeline* document that is currently effective. This document is available on the CORSIA website³.

Material changes should be disclosed using this form. TAB will then consider the need for any further review, in line with *TAB Procedures*. If TAB identifies that the change is indeed material and should be further assessed, it will invite public comments on the consistency of the proposed revision with the Emissions Unit Criteria (EUC) and *Guidelines for Criteria Interpretation*. The ICAO Secretariat will inform the programme of TAB’s decision to more deeply assess the programme’s modification, or its confirmation that the modification is consistent with the CORSIA EUC. The programme will also be informed of the date by which the review will be completed. The length of the review should be determined by the severity and scale of the material change.

¹ Any unilateral programme-initiated invalidation and/or revocation of a class of CORSIA-eligible emissions units is considered to be a “material change” to the CORSIA-eligible programme’s *Scope of Eligibility*. Such units are regarded as immediately ineligible for use for CORSIA purposes in light of absence of assurance that it will administer the units consistent with its *Terms of Eligibility*. The units will be reflected as exclusions from the programme’s *Scope of Eligibility* in the ICAO Document “CORSIA Eligible Emissions Units” upon Council’s confirmation of the update. Once a programme notifies ICAO that it wishes to exclude a class of units from its eligibility scope, and in order to provide the most accurate and timely information available prior to Council’s confirmation of the update, the ICAO Document “CORSIA Eligible Emissions Units” will identify in a footnote that the programme requested a change to its *Scope of Eligibility* to exclude certain units subject to a decision by the ICAO Council and, if possible, clearly specify the affected class of units. The programme’s *Scope of Eligibility* that is deemed valid by the ICAO Council will be reflected in the ICAO Document titled “CORSIA Eligible Emissions Units” in a timely manner

² In *TAB Procedures*, paragraphs 4.5, 7.3 and 8.2 – 8.6 in particular pertain to the *Scope of Eligibility* and notification and assessment of material changes.

³ The *TAB Work Programme and Timeline* and *TAB Procedures* documents are available here:
<https://www.icao.int/environmental-protection/CORSIA/Pages/TAB.aspx>

PART B: PROGRAM CHANGE NOTIFICATION(S)

The Programme is requested to provide the following information regarding any modification(s) to the programme's *Scope of Eligibility* that could constitute a "material change" as described above. Report each change separately by duplicating (copying and pasting) the table below as needed.

Programme name: Premium Thailand Voluntary Emission Reduction Program

CHANGE 1: Information Capture and Disclosure for Different Stakeholders
a. Description of the change (e.g., the addition, modification, deletion undertaken):
TGO issued the "Announcement of Thailand Greenhouse Gas Management Organization re: List of Documents Collected and Disclosed for Thailand Voluntary Emission Reduction Program, B.E. 2568 (2025)" on March 6, 2025, outlining the information captured by the T-VER program and its availability to each stakeholder.
b. Rationale for the change:
This addition complies with the ICAO Council's decision at its 233 rd Session in October 2024, which requested Premium T-VER to formalize into program requirements and procedures to specify what information must be captured and made available to different stakeholders. The objective is to enable stakeholders to clearly understand what information will be captured and published by TGO, as well as what information is accessible to them.
c. Where the change is reflected in the Programme's documentation or other resource(s):
"Announcement of Thailand Greenhouse Gas Management Organization re: List of Documents Collected and Disclosed for Thailand Voluntary Emission Reduction Program B.E. 2568 (2025)", available at: https://ghgreduction.tgo.or.th/en/premium-t-ver-download/171-premium-t-ver-download-rules-and-regulations.html
d. Information originally submitted to and assessed by TAB that would be altered as a result of this change (copy and paste in the field below); including any and all relevant descriptions or explanations provided by the Programme in its Application Form and accompanying materials and/or in response to any further inquiries from TAB during the course of the assessment(s) that informed TAB recommendations on the Programme's current eligibility:
In the reassessment of Premium T-VER in 2023, TGO's responses included all information about the Premium T-VER program that was publicly disclosed on the Premium T-VER website (https://ghgreduction.tgo.or.th/en/premium-t-ver.html), including: <ul style="list-style-type: none">• Project types, sizes, and conditions• Rules and regulations• Project development cycle and procedures• Statistics of registered projects and carbon credit issuances TGO also makes relevant project information publicly available, including Validated PDDs, Validation Reports, SD & Safeguards Assessment Reports, Verified Monitoring Reports, Verification Reports, SD & Safeguards Monitoring Reports, and Non-Permanence Risk Reports. In 2024, TGO attached a document to the Material Change Form for Premium T-VER, describing details of the information captured and made available to different stakeholders, as follows:

All stakeholders have access to the same set of information on the Premium T-VER website and registry via the links below. Access to specific transaction details and account data is limited to account holders logged into the registry:

- <https://ghgreduction.tgo.or.th/en/premium-t-ver.html>
- <https://registry.tgo.or.th/en>

The information originally submitted to and assessed by TAB remains unchanged. All stakeholders can access the same set of information on the Premium T-VER website and registry, with the exception of specific transaction details and account data, which are restricted to account holders logged into the registry. However, the Announcement clarifies which information is captured from each stakeholder.

e. How the information in “d.” would be revised and submitted to any future (re-)assessment process, by updating the information in “d.” to reflect any / all modifications to the Programme’s original information that result from the change:

The announcement mentioned in (c) which has recently been issued provides details on the information captured by the Premium T-VER program and made available to each stakeholder.

If there are any further changes, TGO will communicate them in subsequent Material Change Form for future assessments.

CHANGE 2: Integration between Premium T-VER and JCM (The Joint Crediting Mechanism between Thailand and Japan)

a. Description of the change (e.g., the addition, modification, deletion undertaken):

The “Guideline for the Premium Thailand Voluntary Emission Reduction Program” (Version 4.0) and the “Regulation of the Board of Directors of the Thailand Greenhouse Gas Management Organization re: rules, procedures, and conditions for consideration of Thailand Voluntary Emission Reduction Program (T-VER) (No. 3), B.E. 2567 (2024)”, have been revised to include the implementation of JCM projects in accordance with the Rules of Implementation for the Joint Crediting Mechanism (JCM) track under Premium T-VER. The Rules of Implementation is the Attachment 1 of the new Memorandum of Cooperation on the Joint Crediting Mechanism (JCM) between the Government of the Kingdom of Thailand and the Government of Japan which was signed on July 8, 2024. The Rules of Implementation for the Joint Crediting Mechanism (JCM) track under Premium T-VER is available at:

https://www.jcm.go.jp/opt/th-jp/rules_and_guidelines/download/JCM_TH_RoI_ver01.0_Premium_T-VER_att1.pdf

JCM projects not listed in Annex of Attachment 2 of the memorandum, which is the Rules of Implementation for the Joint Crediting Mechanism (JCM) for existing projects, shall be implemented in accordance with the standards of Premium T-VER and the Rules of Implementation for the JCM track under Premium T-VER (as outlined in Attachment 1 of the memorandum on JCM).

The key differences between the project implementation under Premium T-VER and the JCM track under Premium T-VER include:

1. Approval Process:

- All JCM requests, including proposed methodology, project registration, and credit issuance, must first be approved by the Japanese Government and subsequently by TGO.

- Project participants may request the Government of Japan to approve a methodology that has already been approved by TGO for Premium T-VER.

2. Project Cycle:

- The project cycle begins with the approval of the planned project. The Project Idea Note (PIN) must first be approved by the Joint Committee between the Government of the Kingdom of Thailand and the Government of Japan.

- JCM project participants may submit an authorization request to the Department of Climate Change and Environment (DCCE), the national focal point on climate change.

- JCM project participants must submit the JCM Percentage of Credit Allocation Form along with other required documents for project registration.

- TGO issues JCM credits to the designated account for the JCM in the Thailand Carbon Credit Registry. The credits are then transferred to the holding account of the Thai project participant, while the credits designated for transfer to the Japanese project participant are immediately cancelled upon issuance. TGO notifies the Government of Japan accordingly.

3. Unique Serial Number Configuration:

The unique serial number structure for JCM credits in the Thailand Carbon Credit Registry is as follows:

Identifier	Description	Code Type	Description/Example
Originating Registry and Host Country	Identification of the originating registry and the host country	Alpha-2 and Numeric-1	TH1
Program ID	The program or cooperative approach ID	Alpha-3	VER: voluntary purpose BCH: Bilateral cooperation with Switzerland JCM: Joint Crediting Mechanism
Project ID	Unique ID of each project assigned by TGO	Alpha-1 Numeric-4	S: Standard T-VER P: Premium T-VER J: Joint Crediting Mechanism 0001 – 9999
Batch number	Identification of the issuance record	Numeric	1 – 999
Vintage Year	Calendar year in which the underlying mitigation occurred	Numeric-4	20XX
Serial number	Start and last serial number of credits issued in a block	Numeric	1 – 999,999,999,999
Authorized Use	Authorization status of units	Numeric-1	0: non-authorized 1: authorized for NDC 2: authorized for CORSIA 3: authorized for NDC and OIMP

Additional Certification Code (Label)	Any additional certification associated with the units, such as a biodiversity label (if developed in the future)	Numeric-1	0 – 9
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The Program ID of the unique serial number for T-VER credits is "VER," whereas for JCM credits, it is "JCM." This difference in Program IDs prevents the issued credits from being transferred between the two programs.

An example of a JCM credit serial number is as follows:
TH1-JCM-J0005-67-2025-20034567-20037654-3-0

b. Rationale for the change:

This revision responds to the ICAO Council’s decision at its 233rd Session in October 2024, which requested TGO to clarify the integration between Premium T-VER and JCM (Thailand-Japan), specifying which program’s procedures apply for each methodology, activity, and unit, as well as whether and how emission units can move between the T-VER and JCM registry systems. The objective of the revision is to reflect the differences between the implementation of a project under Premium T-VER and the JCM track under Premium T-VER, according to the new Memorandum of Cooperation on the Joint Crediting Mechanism (JCM) between the Government of the Kingdom of Thailand and the Government of Japan, signed on July 8, 2024.

c. Where the change is reflected in the Programme’s documentation or other resource(s):

- 1) “Guideline for the Premium Thailand Voluntary Emission Reduction Program (Version 5.0)”, Section 20, page 44.
- 2) “Regulation of the Board of Directors of the Thailand Greenhouse Gas Management Organization re: rules, procedures, and conditions for consideration of Thailand Voluntary Emission Reduction Program (T-VER) (No. 4), B.E. 2568 (2025)”, Clause 4, 6 and 9.

Both documents are available at the following weblink:
<https://ghgreduction.tgo.or.th/en/premium-t-ver-download/171-premium-t-ver-download-rules-and-regulations.html>

d. Information originally submitted to and assessed by TAB that would be altered as a result of this change (copy and paste in the field below); including any and all relevant descriptions or explanations provided by the Programme in its Application Form and accompanying materials and/or in response to any further inquiries from TAB during the course of the assessment(s) that informed TAB recommendations on the Programme’s current eligibility:

The new Memorandum of Cooperation on the Joint Crediting Mechanism (JCM) between the Government of the Kingdom of Thailand and the Government of Japan was signed on July 8, 2024, after the submission of the Material Change Form for Premium T-VER on March 28, 2024.

e. How the information in “d.” would be revised and submitted to any future (re-)assessment process, by updating the information in “d.” to reflect any / all modifications to the Programme’s original information that result from the change:

If there are any further changes, TGO will communicate them in subsequent Material Change Form for future assessments.

CHANGE 3: Publication of the “Regulation of the Board of Directors of Thailand Greenhouse Gas Management Organization re: rules for registration of purchases, sales, and transfers of carbon credits (No. 2), B.E. 2567 (2024)”

a. Description of the change (e.g., the addition, modification, deletion undertaken):

The “Regulation of the Board of Directors of Thailand Greenhouse Gas Management Organization re: rules for the registration of purchases, sales, and transfers of carbon credits (No. 2), B.E. 2567 (2024)”, has been published on the website:

<https://registry.tgo.or.th/en/document>

b. Rationale for the change:

TGO has not made any changes to the regulation; it has only been published on the website.

c. Where the change is reflected in the Programme’s documentation or other resource(s):

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d. Information originally submitted to and assessed by TAB that would be altered as a result of this change (copy and paste in the field below); including any and all relevant descriptions or explanations provided by the Programme in its Application Form and accompanying materials and/or in response to any further inquiries from TAB during the course of the assessment(s) that informed TAB recommendations on the Programme’s current eligibility:

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e. How the information in “d.” would be revised and submitted to any future (re-)assessment process, by updating the information in “d.” to reflect any / all modifications to the Programme’s original information that result from the change:

If there are any further changes, TGO will communicate them in subsequent Material Change Form for future assessments.

CHANGE 4: Indicators in the Premium T-VER registry to track corresponding adjustments

a. Description of the change (e.g., the addition, modification, deletion undertaken):

The Table 'CA Unit Track' in the Thailand Carbon Credit Registry will be modified to include two additional fields as indicators for tracking corresponding adjustments. The first field, 'CA Declaration,' indicates the need for a corresponding adjustment, while the second field, 'CA Status,' is used in conjunction with the first field to track whether the corresponding adjustment has been applied and fully reflected in the BTR.

b. Rationale for the change:

The modification of the Table is made in response to the ICAO Council’s decision at its 233rd Session in October 2024, which requested TGO to establish an indicator in the Premium T-VER registry to track, for each emission unit issued, whether the corresponding adjustment has been applied and fully reflected in the host country’s biennial transparency report (BTR).

c. Where the change is reflected in the Programme’s documentation or other resource(s):

The addition of fields for data storage will be reflected in the system registry's data dictionary.

d. Information originally submitted to and assessed by TAB that would be altered as a result of this change (copy and paste in the field below); including any and all relevant descriptions or explanations

provided by the Programme in its Application Form and accompanying materials and/or in response to any further inquiries from TAB during the course of the assessment(s) that informed TAB recommendations on the Programme's current eligibility:

In the Premium T-VER re-application in 2023, TGO provided details about the unique identifier configuration of the transferred units. Additionally, in the Programme Change Notification in 2024, TGO provided the Internal Operating Procedure for international transfers. TGO has not previously communicated with ICAO about the indicators in the Thailand Carbon Credit Registry to track the application of corresponding adjustments in the BTR.

e. How the information in "d." would be revised and submitted to any future (re-)assessment process, by updating the information in "d." to reflect any / all modifications to the Programme's original information that result from the change:

If there are any further changes, TGO will communicate them in subsequent Material Change Form for future assessments.

CHANGE 5: Updated Procedures for Preventing and Reconciling Double-Claimed Mitigation

a. Description of the change (e.g., the addition, modification, deletion undertaken):

The Internal Operating Procedures between TGO and the Department of Climate Change and Environment (DCCE), the national focal point on climate change, have been revised to effectively prevent double claiming and reconcile any identified double claiming. The revision specifies the duty of the registrar to record the need for tracking and the status of the corresponding adjustment application in the BTR. If double claiming is identified, DCCE must reconcile the affected mitigation in the subsequent BTR.

This procedures are in accordance with the "Regulation of the Board of Directors of TGO re: rules for registration of purchases, sales, and transfers of carbon credits (No. 2), B.E. 2567 (2024)", page 3 clause 21/4 para 2 which has already been published on the website:

<https://registry.tgo.or.th/en/document>

b. Rationale for the change:

The revision is made in response to the request of the ICAO Council's decision at its 233rd Session in October 2024, which requested Premium T-VER, or proponents of the activities it supports, to establish and disclose procedures to fully compensate for, replace, or otherwise reconcile double-claimed mitigation associated with units used under the CORSIA which the host country' national accounting focal point or designee otherwise attested to its intention to not double-claim.

c. Where the change is reflected in the Programme's documentation or other resource(s):

The change is reflected in the Internal Operating Procedures between TGO and DCCE to prevent double claiming and to reconcile any identified double claiming and has been provided as attachment (Attachment 1).

d. Information originally submitted to and assessed by TAB that would be altered as a result of this change (copy and paste in the field below); including any and all relevant descriptions or explanations provided by the Programme in its Application Form and accompanying materials and/or in response to any further inquiries from TAB during the course of the assessment(s) that informed TAB recommendations on the Programme's current eligibility:

The Internal Operating Procedure for “International Transfer” in the document attached to the Material Change Form sent to ICAO in March 2024 has been revised to include additional steps for tracking the application of corresponding adjustment in the BTR, as well as to specify the action required to be taken by DCCE to reconcile double claiming. The procedures detail the entire process for international transfers, from the transfer of ITMOs to verifying the correct application of the corresponding adjustment in the BTR.

e. How the information in “d.” would be revised and submitted to any future (re-)assessment process, by updating the information in “d.” to reflect any / all modifications to the Programme’s original information that result from the change:

If there are any further changes, TGO will communicate them in subsequent Material Change Form for future assessments.

CHANGE 6: Consistency of the Thailand Carbon Credit Registry and Requirements in the Emission Unit Programme Registry Attestation, Part B, Paragraph 7.10

a. Description of the change (e.g., the addition, modification, deletion undertaken):

An additional module of the Thailand Carbon Credit Registry System will be implemented. The module will perform the following functions:

- 1) Storing information on airlines that will use credits with CORSIA
- 2) Generating the downloadable report containing the information specified in CORSIA SARPs Appendix 5, Table A5-7 in a machine-readable format (e.g., .xlsx)
- 3) Enabling the public to search and download cancellation information

The additional module will undergo prototyping from May to July 2025, testing in September 2025 and implementing in October 2025. The Thailand Carbon Credit Registry System: User Manual will be updated accordingly.

b. Rationale for the change:

The ICAO Council’s decision at its 233rd Session in October 2024 requested the programme registry to enhance its consistency with all requirements in the Emission Unit Programme Registry Attestation, Part B, Paragraph 7.10, including enabling the registry to record cancellation information required in the CORSIA SARPs Appendix 5, Table A5-7, through discrete, standardized fields in a downloadable and machine-readable format, that is available to public users at no cost and with no credentials required.

c. Where the change is reflected in the Programme’s documentation or other resource(s):

- 1) The addition of fields for data storage will be reflected in the system registry's data dictionary.
- 2) The Thailand Carbon Credit Registry System User Manual can be found on the website:

<https://registry.tgo.or.th/en/document>

d. Information originally submitted to and assessed by TAB that would be altered as a result of this change (copy and paste in the field below); including any and all relevant descriptions or explanations provided by the Programme in its Application Form and accompanying materials and/or in response to any further inquiries from TAB during the course of the assessment(s) that informed TAB recommendations on the Programme’s current eligibility:

ICAO Council’s decision at its 230th Session in November 2023 requested the programme registry to enhance consistency with all requirements outlined in the Emission Unit Programme Registry Attestation, Part B, Paragraph 7.10, prior to updating Premium T-VER’s description in the ICAO document entitled “CORSIA Eligible Emissions Units”.

As mentioned above, TGO’s previous submissions did not explicitly address the development of this module. However, TGO has now secured the budget for its development and is in the final stages of the procurement process.

e. How the information in “d.” would be revised and submitted to any future (re-)assessment process, by updating the information in “d.” to reflect any / all modifications to the Programme’s original information that result from the change:

If there are any further changes, TGO will communicate them in subsequent Material Change Form for future assessments

CHANGE 7: Procedures for Periodically Monitoring Developments in CDM/Article 6.4 Methodologies, Processes and Institutions, Requirements and/or Tools

a. Description of the change (e.g., the addition, modification, deletion undertaken):

The “Internal Operating Procedures for Periodically Monitoring Developments in CDM/Article 6.4 Methodologies, Processes, Institutions, Requirements, and/or Tools,” which aim to ensure alignment with the requirements of CDM/Article 6.4 has been revised to include an additional step for the public disclosure of the “Concept Note on the Updates to Premium T-VER.”

b. Rationale for the change:

This addition complies with the ICAO Council’s decision at its 233rd Session in October 2024, which requested Premium T-VER to implement procedures including: (1) periodically monitor formal developments related to any CDM methodologies, processes and institutions, requirements, and/or tools that are incorporated into programme or referenced in its programme documents, (2) respond to substantive updates, revisions, or other changes to those CDM contents, as appropriate, to maintain the programme’s coherence and effectiveness, and (3) publicly report any actions or decisions taken. The additional step is the public disclosure which aims to help stakeholders gain a clearer understanding of TGO’s plan for updating the Premium T-VER Methodologies and Tools.

c. Where the change is reflected in the Programme’s documentation or other resource(s):

The Internal Operating Procedures for periodically monitoring developments in CDM/Article 6.4 methodologies, processes, requirements, and/or tools has been revised to include an additional step regarding the publication of the Concept Note for updates to Premium T-VER, as detailed in Attachment 2.

d. Information originally submitted to and assessed by TAB that would be altered as a result of this change (copy and paste in the field below); including any and all relevant descriptions or explanations provided by the Programme in its Application Form and accompanying materials and/or in response to any further inquiries from TAB during the course of the assessment(s) that informed TAB recommendations on the Programme’s current eligibility:

The “Internal Operating Procedures for Periodically Monitoring Developments in CDM/Article 6.4 Methodologies, Processes, Institutions, Requirements, and/or Tools,” addressed in Change 2 of the Material Change Form for Premium T-VER in March 2024, has been revised to include an additional step for the public disclosure of the “Concept Note on the Updates to Premium T-VER.”

e. How the information in “d.” would be revised and submitted to any future (re-)assessment process, by updating the information in “d.” to reflect any / all modifications to the Programme’s original information that result from the change:

If there are any further changes, TGO will communicate them in subsequent Material Change Form for future assessments.

CHANGE 8: Establishment of a Reversal Risk Buffer Pool for Full Compensation of Reversal

a. Description of the change (e.g., the addition, modification, deletion undertaken):

The “Announcement of the Board of Directors of Thailand Greenhouse Gas Management Organization re: Buffer Credit Management and Risk Assessment of Carbon Loss from Forestry and Agricultural Projects under the Premium Thailand Voluntary Emission Reduction Program (Premium T-VER) B.E. 2566 (2023)” and the “Announcement of the Board of Directors of Thailand Greenhouse Gas Management Organization Re: Buffer Credit Management and Risk Assessment of Carbon Loss from Forestry and Agricultural Projects under the Premium Thailand Voluntary Emission Reduction Program (Premium T-VER) (No. 2) B.E. 2567 (2024)” have been repealed and the “Announcement of the Board of Directors of Thailand Greenhouse Gas Management Organization Re: Buffer Credit Management and Compensation for the Reversals of Carbon Credits from Forestry and Agricultural Projects under the Premium Thailand Voluntary Emission Reduction Program (Premium T-VER) B.E. 2568 (2025)” has been issued and entered into force from February 27, 2025.

b. Rationale for the change:

The new announcement has been issued to replace the previous version in order to comply with the ICAO Council’s decision at the 233rd Session in October 2024, which requested Premium T-VER to undertake further actions to establish a reversal risk buffer pool. This pool will be shared across all T-VER projects involving GHG removals with material risks of reversal, and TGO reserves the right to use the buffer credits for full compensation of reversal in advance.

c. Where the change is reflected in the Programme’s documentation or other resource(s):

“Announcement of the Board of Directors of Thailand Greenhouse Gas Management Organization re: buffer credit management and compensation for the reversals of carbon credits from forestry and agricultural projects under the Premium Thailand Voluntary Emission Reduction Program (Premium T-VER) B.E. 2568 (2025)” is effective from February 27, 2025, Clause 4, 5, 6, 11 and 12, available at

<https://ghgreduction.tgo.or.th/en/rules/buffer-credit.html>

d. Information originally submitted to and assessed by TAB that would be altered as a result of this change (copy and paste in the field below); including any and all relevant descriptions or explanations provided by the Programme in its Application Form and accompanying materials and/or in response to any further inquiries from TAB during the course of the assessment(s) that informed TAB recommendations on the Programme’s current eligibility:

Reapplication Form in March 2023: Question 4.5 Represent permanent emission reductions

Original content	Content of the new announcement
Clause 8, Ref No. 1	This text has been removed.

The project participant is eligible to request for release of fifteen percent of its total amount of buffer credits.	(Project participants are no longer authorized to request the release of buffer credits.)
<p>Clause 9, Ref No. 1</p> <p>The project participant is required to submit the “Loss Event Report” <u>within 2 years from the date of discovery of the loss event</u>. If a project participant fails to do so, the project participant can no longer request for credit issuance and all of the buffer credits of the project reserved in the pooled buffer account will be cancelled.</p>	<p>Clause 10 In this Announcement:</p> <p>The project participant shall be required to prepare and submit a Loss Event Report or a Monitoring Report, which has been verified by a validation and verification body for voluntary projects, to the Organization <u>within one year from the date such event is found</u>, the content of which includes a conservative estimate of carbon loss previously certified from an inspection of the entire area affected by such loss event, in the form prescribed by the Organization.</p>
<p>Clause 9, Ref No. 1</p> <p>The offsetting credits shall be the carbon credits certified under the Premium T-VER with the crediting period of less than 5 years before the date that the project participant has to offset the carbon loss according to the announcement. Only CORSIA eligible units can be used for compensation.</p>	<p>Clause 12 In this Announcement:</p> <p>Should the carbon credits reversed be CORSIA eligible emissions units, such offsetting shall use CORSIA eligible emissions units, which must be in the same project category. In this connection, the project participant shall use carbon credits from its Premium T-VER projects for offsetting first, but if insufficient or unavailable, the project participant shall be entitled to use carbon credits from other standards for offsetting, and such offsetting must cover the Reversal of Carbon Credits as set out in the contract to compensate reversals of carbon credits in the form prescribed by the Organization.</p>

The Material Change Form in March 2024: Change 3

Original content	Revision
<p>Clause 10/3, Ref No. 2</p> <p>Criteria for compensation of reversals of carbon credits</p> <ol style="list-style-type: none"> 1. If the causes of reversals of carbon credits are from unavoidable incidents, TGO will cancel buffer credits of the project participant in pooled buffer account for compensation. In the case that the amount of available buffer credits is less than the amount of reversals of carbon credits, the project participant shall acquire CORSIA eligible emissions units from Premium T-VER or other standards and cancel for compensation. 2. If the causes of reversals of carbon credits are from avoidable incidents, the project participant shall acquire 	<p>Clause 12 in this Announcement:</p> <p>The rules on compensation for reversal of carbon credits shall be as follows:</p> <ol style="list-style-type: none"> (1) Avoidable event <ol style="list-style-type: none"> (a) The Organization shall compensate for Reversal of Carbon Credits from the Buffer Credits to cover the Reversal of Carbon Credits from such event first and then notify the project participant to offset the carbon credits to cover the Reversal of Carbon Credits from such event. (b) The project participant shall be obliged to procure carbon credits fully equal to the Reversal of Carbon Credits and deposit the same into the buffer credit account, and once completed, the project participant shall give notice thereof to the Organization, and the Organization shall carry out an inspection to ensure compliance with the rules, and if incorrect, the

<p>CORSIA eligible emissions units from Premium T-VER or other standards and cancel for compensation. The buffer credits of the project participant in pooled buffer account are not allowed to be used for compensation for avoidable incidents.</p>	<p>Organization shall notify the project participant to duly and fully comply therewith.</p> <p>(2) Unavoidable event</p> <p>(a) The Organization shall compensate for Reversal of Carbon Credits from the Buffer Credits to cover the Reversal of Carbon Credits from such event first.</p> <p>(b) Should the project participant still have any Buffer Credits of its project which encounters such loss, but not sufficient to cover the Reversal of Carbon Credits from such event, the Organization shall notify the project participant to offset the carbon credits equal to the amount to be additionally provided to cover the Reversal of Carbon Credits.</p> <p>(c) The project participant shall be obliged to provide such carbon credits fully equal to the amount to be additionally provided and deposit the same into the buffer credit account, and once completed, the project participant shall give notice thereof to the Organization, and the Organization shall carry out an inspection to ensure compliance with the rules, and if incorrect, the Organization shall notify the project participant to duly and fully comply therewith.</p>
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Ref No. 1: “Announcement of the Board of Directors of Thailand Greenhouse Gas Management Organization re: buffer credit management and risk assessment on carbon loss from forestry and agricultural projects under the Premium Thailand Voluntary Emission Reduction Program (Premium T-VER) B.E. 2566 (2023)”

Ref No. 2: “Announcement of the Board of Directors of Thailand Greenhouse Gas Management Organization re: buffer credit management and risk assessment on carbon loss from forestry and agricultural projects under the Premium Thailand Voluntary Emission Reduction Program (Premium T-VER) (No. 2) B.E. 2567 (2024)”

TGO has revised the definition of “Buffer Credits,” specifying that it reserves the right to utilize buffer credits for full compensation of reversal in advance. Consequently, project participants are no longer authorized to request the release of buffer credits. This revision was not incorporated into the Reapplication Form (March 2023) or the Material Change Form (March 2024).

Original content	Revision
<p>Clause 3, Ref No.1</p> <p>“Buffer credits” means the amounts of greenhouse gases from the project, which are certified in accordance with the Regulation of the Board of Directors of Thailand Greenhouse Gas Management Organization re: rules, procedures and conditions for considering Thailand Voluntary Emission Reduction (T-VER) projects, B.E. 2566 (2023), from which the</p>	<p>Clause 4 In this Announcement:</p> <p>“Buffer Credits” refers to the amount of greenhouse gas of a project participant, which is certified as carbon credit as prescribed in the Regulation of the Board of Directors of Thailand Greenhouse Gas Management Organization on Rules, Procedures and Conditions for Consideration of Thailand Voluntary Emission Reduction Program (T-VER) B.E. 2566 (2023), as amended, in respect of which the <u>Organization has deducted and recorded each project participant’s carbon credits in the buffer credit accounts of the</u></p>

<p><u>Organization deducts and records in the registry system of the Organization with the objective to serve as a security against risk of non-permanence from the implementation of Premium T-VER projects under Clauses 6 (13), with the exception of methane and/or nitrous oxide reduction activities from agriculture referred to in the Regulation of the Board of Directors of Thailand Greenhouse Gas Management Organization re: rules, procedures and conditions for considering Thailand Voluntary Emission Reduction (T-VER) projects, B.E. 2566 (2023) in accordance with the rules and guidelines prescribed by the Board.</u></p>	<p><u>Organization's carbon credit registry, with the objective to serve as a security against the risk of non-permanence of the implementation of the Premium T-VER projects under Clause 6 (13), except for methane and/or nitrous oxide reduction activities from agriculture under the Regulation of the Board of Directors of Thailand Greenhouse Gas Management Organization on Rules, Procedures and Conditions for Consideration of Thailand Voluntary Emission Reduction Program (T-VER) B.E. 2566 (2023), as amended, subject to the rules and guidelines set out by the Board of Directors.</u></p>
<p>e. How the information in “d.” would be revised and submitted to any future (re-)assessment process, by updating the information in “d.” to reflect any / all modifications to the Programme’s original information that result from the change:</p>	
<p>If there are any further changes, TGO will communicate them in subsequent Material Change Form for future assessments</p>	

<p>CHANGE 9: Principles and Requirements for Identifying, Mitigating, and Accounting for Leakage in Premium T-VER Methodologies</p>
<p>a. Description of the change (e.g., the addition, modification, deletion undertaken):</p>
<p>TGO has issued the "Guideline for the Development of Premium T-VER Methodology," effective from February 25, 2025, to establish the principles and requirements for addressing leakage in methodologies, in addition to those outlined in the Guideline for Premium Thailand Voluntary Emission Reduction Program (Premium T-VER). The details are as follows:</p> <ol style="list-style-type: none"> 1. Requirements for addressing leakage in methodologies. 2. Identification of leakage activities and examples. 3. Provisions to minimize or avoid leakage, including carbon credit discounting if residual leakage remains. <p>Additionally, two methodologies have been revised, detailed as follows:</p> <ol style="list-style-type: none"> 1) T-VER-P-METH-01-02: Addition of project condition (page 3) to prohibit the use of baseline original diesel engine generator within the project boundary and other areas, in cases where off-grid renewable electricity generation replaces the diesel engine generator 2) T-VER-P-METH-12-01: Addition of a project condition (page 3) to account for leakage emissions from anaerobic digestion in cases where the baseline wastewater treatment with an anaerobic lagoon is located outside the project boundary. If it has been used as a post-treatment and/or equalization pond linked to biogas production and storage, the leakage emissions from anaerobic wastewater treatment must be accounted for.

b. Rationale for the change:

The addition of the Guideline and the revision of the methodologies is made in response to ICAO Council's decision at 233rd Session in October 2024, which requested Premium T-VER to undertake further actions to update programme-level requirements and procedures related to Leakage, including to ensure that, where an activity involves replacing equipment or other physical systems that form part of the activity's baseline, the baseline equipment is demonstrably decommissioned, destroyed, or scrapped, or otherwise demonstrated to no longer be in use. Additionally, emissions from its disposal are to be discretely assessed, mitigated where possible, and deducted from the verified results of the activity; or where procedures enable the baseline equipment to potentially be re-sold or otherwise remain in use (including beyond the project boundary), equivalent procedures for assessment, mitigation, and accounting deductions should also apply to emission resulting from its continued use.

c. Where the change is reflected in the Programme's documentation or other resource(s):

- 1) "Guideline for the Development of Premium T-VER Methodology" can be downloaded from the weblink:
<https://ghgreduction.tgo.or.th/en/premium-t-ver-download/171-premium-t-ver-download-rules-and-regulations.html>
- 2) T-VER-P-METH-01-02 (version 2) can be downloaded from the weblink:
<https://ghgreduction.tgo.or.th/en/premium-t-ver-methodology/methodology/renewable-energy-or-fossil-fuel-replacement.html>
- 3) T-VER-P-METH-12-01 (version 2) can be downloaded from the weblink:
<https://ghgreduction.tgo.or.th/en/premium-t-ver-methodology/methodology/industrial-wastewater-management.html>

d. Information originally submitted to and assessed by TAB that would be altered as a result of this change (copy and paste in the field below); including any and all relevant descriptions or explanations provided by the Programme in its Application Form and accompanying materials and/or in response to any further inquiries from TAB during the course of the assessment(s) that informed TAB recommendations on the Programme's current eligibility:

In the Premium T-VER re-application in 2023, TGO provided details about leakage emissions of each relevant project type. At the Initial clarification in June 2023, TGO described that all of the approved methodologies are developed by TGO. During the development, TGO considers all activities with potential of leakage emissions, but only significant leakages are addressed in the draft methodology. Details of sources and types of greenhouse gas of activities that have significant leakage emissions shall be described in Table 1 of the Proposed Methodology Form. In case that draft methodology is proposed by a project participant, the project participant is required to explain and justify the choice of sources and types of greenhouse gas of the activities. Draft methodology developed by TGO or proposed by a project participant and considered by TGO shall be reviewed by external experts and published for public comments through T-VER website. TGO may revise the draft methodology to incorporate the comments from external experts and public. Even though, there is no specific tool, the identification and estimation of potential leakage shall be addressed and accounted for in accordance with the "Proposed Methodology Form" and the process outlined. The form can be downloaded from the following webpage.

<https://ghgreduction.tgo.or.th/en/premium-t-ver-download/download/7241/3786/32.html>

TGO also provided detailed description on calculating carbon leakage resulting from induced land-use change (ILUC) from feedstock production during live discussion in July 2023.

The issuance of the "Guideline for the Development of Premium T-VER Methodology" serves as a supplementary resource and does not alter any previously submitted information.

e. How the information in "d." would be revised and submitted to any future (re-)assessment process, by updating the information in "d." to reflect any / all modifications to the Programme's original information that result from the change:

If there are any further changes, TGO will communicate them in subsequent Material Change Form for future assessments.