

Unofficial Translation¹

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. 2569 (2026)

Whereas it is expedient to prescribe rules, procedures, and conditions regarding consideration of voluntary greenhouse gas reduction projects according to Thai standards (Thailand Voluntary Emission Reduction Program: TVER);

By virtue of the provisions of section 24 of the Public Organizations Act, B.E. 2542 (1999), as amended by the Public Organizations Act (No. 2), B.E. 2559 (2016), sections 20 (2) and 45/2 of the Royal Decree Establishing the Thailand Greenhouse Gas Management Organization (Public Organization), B.E. 2550 (2007), as amended by the Royal Decree Establishing the Thailand Greenhouse Gas Management Organization (Public Organization) (No. 2), B.E. 2562) and the decision made at the 2/2026 meeting of the Board of Directors of Thailand Greenhouse Gas Management Organization on 18 February 2026, hereby issues the regulation as follows:

Clause 1 This Regulation is called 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. 2569 (2026)".

Clause 2 This Regulation will come into force from the day following the date of its announcement.

Clause 3 The Regulation shall be repealed:

(1) 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

¹ Translation by Thailand Greenhouse Gas Management Organization (Public Organization) -Provisional version subject to final authorization by Thailand Greenhouse Gas Management Organization (Public Organization). Version as of 9 March 2026.

(2) 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, (No.2) B.E. 2566

(3) 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, (No.3) B.E. 2567

(4) 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, (No.4) B.E. 2568

Clause 4 In this Regulation:

"T-VER" means a type of voluntary projects that project participants intend to participate on a voluntary basis to reduce greenhouse gas emissions according to Thai standards and shall be entitled in English as "Thailand Voluntary Emission Reduction Program", abbreviated as "T-VER";

"Standard T-VER" means a type of T-VER projects that project participants intend to participate on a voluntary basis to reduce greenhouse gas emissions by applying standards according to Thai standards and shall be entitled in English as "Standard T-VER";

"Premium T-VER" means a type of T-VER projects that project participants intend to participate on a voluntary basis to reduce greenhouse gas emissions by applying higher standards consistently with guidelines under Article 6 of the Paris Agreement and shall be entitled in English as "Premium T-VER";

"Independent Standard" means carbon credit issued standard other than international standard and T-VER

"Carbon credits" means the amounts of greenhouse gases, expressed in metric tonnes of carbon dioxide equivalent (tCO₂eq), that can be reduced or removed as a result from the implementation of T-VER projects, which are certified and issued in the registry system of the Organization;

"CORSIA Eligible Emissions Units" means carbon credits that international airlines may use to offset greenhouse gas emissions that exceed the targets set by the International Civil Aviation Organization (ICAO);

“International purposes” means the use of carbon credits generated from projects located in Thailand to demonstrate performance or achievement of greenhouse gas reduction targets of another country or Party under a treaty or international agreement, or of a non-state actor under the requirements of an international organization, an agreement to which Thailand is a Party, or as otherwise determined by Thailand as actions undertaken for other purposes in accordance with guidelines adopted by the Conference of the Parties, which must be authorized pursuant to Article 6.3 of the Paris Agreement;

"Single Project" means a T-VER project that implements greenhouse gas reduction activities at one site;

"Bundling Project" means a T-VER project that implements the same type of greenhouse gas reduction activities at several sites with the same project crediting periods;

"Programme of Activities (PoA)" means a T-VER project that implements the same type of greenhouse gas reduction activities at several sites by preparing a program framework and implementing component project activities under the program framework by submitting an application to register component project activities within the timeframe of the program framework approved by the Board of Directors. The PoA may specify a different project crediting period for each component project activities;

"Component Project Activities (CPA)" means a group of greenhouse gas reduction activities under a Programme of Activities that are the same type of greenhouse gas reduction activities which may be implemented in several sites;

"Project participant" means a person who carries out the T-VER project development and is responsible for the T-VER project development process. The project participant may be the owner of the project;

"Project owner" means a person who has ownership of the property of the project who shall have ownership of the carbon credits. The project owner may enter into an agreement with the project participant concerning ownership of the carbon credits in case where the project participant and the project owner are different persons;

"Validation and verification body for voluntary projects" means a juristic person registered by the Board of Directors as the validation and verification body for voluntary projects in accordance with the regulation prescribed by the Board of Directors and perform validation of

voluntary projects and verification of the amounts of greenhouse gases from voluntary projects in accordance with rules, procedures, and conditions prescribed by the Board of Directors;

"T-VER Methodology" means rules, procedures, and conditions for calculation of the amounts of greenhouse gases that can be reduced or removed from T-VER projects in accordance with their respective project types as prescribed by the Board of Directors with the recommendations of the Subcommittee;

"Validation" means a systematic, independent, and documented process to evaluate the feasibility of the project and the methods to calculate the amounts of greenhouse gas emissions in accordance with the rules and guidelines prescribed by the Board of Directors;

"Verification" means a systematic, independent, and documented process to review the implementation and assess results of greenhouse gas reduction from a T-VER project in accordance with the rules and guidelines prescribed by the Board of Directors;

"Buffer credits" means the amounts of greenhouse gases from the project, which are issued in accordance with this regulation, from which the Organization deducts and records in the registry system of the Organization with the objective to serve as a security against risk of non-permanency from the implementation of Premium T-VER projects under Clauses 6 (13) and (14) in accordance with the rules and guidelines prescribed by the Board of Directors;

"Project start date" means the date set forth as the starting date of the implementation of the T-VER project as specified by the T-VER Methodology;

"Organization" means the Thailand Greenhouse Gas Management Organization (Public Organization);

"Board of Directors" means the Board of Directors of Thailand Greenhouse Gas Management Organization;

"Subcommittee" means a subcommittee on review of greenhouse gas reduction projects and activities established by the Board of Directors;

"Executive Director" means the Executive Director of Thailand Greenhouse Gas Management Organization.

Clause 5 The Executive Director shall have charge and control of the execution of this regulation.

In case of a problem regarding implementation of this regulation, the Executive Director shall have power to interpret and decide under this regulation. The decision of the Executive Director shall be deemed final.

Chapter 1

General provisions

Clause 6 Projects which shall be eligible for consideration to register as T-VER projects are:

- (1) Projects in the category of renewable energy or fossil fuel replacement;
 - (2) Projects in the category of improvement of efficiency of electricity and heat;
 - (3) Projects in the category of public transportation system;
 - (4) Projects in the category of electric vehicle;
 - (5) Projects in the category of improvement of efficiency of engine;
 - (6) Projects in the category of improvement of efficiency of energy consumption efficiency in buildings and factories, and in households;
 - (7) Projects in the category of natural refrigerant;
 - (8) Projects in the category of clinker substitutes;
 - (9) Projects in the category of solid waste management;
 - (10) Projects in the category of domestic wastewater management;
 - (11) Projects in the category of methane recovery and utilization;
 - (12) Projects in the category of industrial wastewater management;
 - (13) Projects in the category of reduction, absorption, and removal of greenhouse gases from the forestry and agricultural sectors;
 - (14) Projects in the category of capture, storage, and/or utilization of greenhouse gases;
- and
- (15) Projects in other categories as may be additionally prescribed by the Board of Directors supported by scientific reasons.

Clause 7 T-VER projects have three modalities as follows:

- (1) Single Project;
- (2) Bundling Project; and
- (3) Programme of Activities.

Clause 8 A project participant who has the right to submit an application to register T-VER project shall have the following qualifications:

- (1) Being a juristic person registered in Thailand. In case of a foreign juristic person, a license must be obtained to operate business under the law on foreign business;
- (2) Being a group of persons or a non-juristic body of person established under a specific law or has written evidence of establishment of a group of persons or a non-juristic body of person; or
- (3) Being a natural person who is not bankrupt.

Chapter 2

Standard T-VER projects

Clause 9 Any project that intends to be developed as a Standard T-VER project shall be an activity that is situated in Thailand and can measure real greenhouse gas reduction without double counting.

The project under paragraph one shall be an activity that has not started or has a project start date and results in greenhouse gases reduction not exceeding three years from the date specified in the latest validated Project Design Document (PDD) and shall have documents and evidence confirming the project start date according to the rules and guidelines prescribed by the Board of Directors.

Under paragraph two, project start date shall be in accordance with the T-VER Methodology. Notwithstanding the foregoing, the project must start implementation within two years from the registration date.

Paragraph two shall not apply to projects in the category of reduction, absorption, and removal of greenhouse gases from the forestry and agricultural sectors according to the project types referred to in Clause 6 (13).

Clause 10 Projects that the Board of Directors will consider to register as Standard T- VER projects and issue carbon credits shall be projects that the applicants proceed in accordance with the rules for consideration of registration of Standard T-VER projects.

Clause 11 Rules for consideration of registration of Standard T-VER projects:

(1) Conducts project activities in compliance with applicable law and regulations and in accordance with the Guideline for Standard Thailand Voluntary Emission Reduction Program;

(2) Activity under the scope of a greenhouse gas reduction project that is not required to demonstrate additionality (Positive List) or reduce greenhouse gas emissions below business-as-usual (Additionality) according to the rules prescribed by the Board of Directors;

(3) Project Activity complies with the T-VER Methodologies;

(4) Estimates the potential greenhouse gas reduction or removal of the project according to the T-VER Methodologies referred to in (3);

(5) Be validated by a validation and verification body for voluntary projects registered by the Board of Directors; and

(6) Applies monitoring and reporting methods according to the T-VER Methodologies referred to in (3).

Clause 12 Any project participant who intends to register a Standard T-VER project shall submit an application, together with the relevant documents, in the forms prescribed by the Organization, and evidence to the Organization via an electronic system or at the office of the Organization or via post for review by the Board of Directors for registration as follows:

(1) Single Project and Bundling Project:

(a) an application letter for a Standard T-VER project registration for Single Project or Bundling Project;

(b) a juristic person registration certificate, a copy of written evidence of establishment of a group of persons or a non-juristic body of person, or a copy of the national identification card of the project participant, as applicable;

(c) a Project Design Document (PDD) validated by a validation and verification body for voluntary projects;

- (d) a Validation Report from a validation and verification body for voluntary projects;
- (e) a Co-benefit Report;
- (f) an environmental impact assessment report, an initial environmental impact assessment report, an environmental safety assessment report, a code of practice, as required by law (where relevant); and
- (g) a data recording device containing all project information in case where the applicant submits documents via post or at the office of the Organization.

(2) Programme of Activities:

- (a) Registration of Programme of Activities:
 - 1) an application letter for a Standard T-VER project registration for Programme of Activities;
 - 2) a juristic person registration certificate, a copy of written evidence of establishment of a group of persons or a non-juristic body of person, or a copy of the national identification card of the project participant, as applicable;
 - 3) a T-VER Programme of Activities Design Document (T-VER-PoA-DD) validated by a validation and verification body for voluntary projects;
 - 4) a T-VER Component Project Activities Design Document (T-VER-CPA-DD) validated by a validation and verification body for voluntary projects;
 - 5) a Validation Report from a validation and verification body for voluntary projects;
 - 6) a Co-benefit Report;
 - 7) an environmental impact assessment report, an initial environmental impact assessment report, an environmental safety assessment report, a code of practice, as required by law (where relevant); and
 - 8) a data recording device containing all project information in case where the applicant submits documents via post or at the office of the Organization.
- (b) Registration of Component Project Activities under a registered Programme of Activities:
 - 1) an application letter for a Component Project Activities registration;

2) a T-VER Component Project Activities Design Document (T-VER-CPA-DD) validated by a validation and verification body for voluntary projects;

3) a Validation Report from a validation and verification body for voluntary projects;

4) a Co-benefit Report;

5) an environmental impact assessment report, an initial environmental impact assessment report, an environmental safety assessment report, a code of practice, as required by law (where relevant); and

6) a data recording device containing all project information in case where the applicant submits documents via post or at the office of the Organization.

Clause 13 In addition to the application, relevant documents and evidence referred to in Clause 12, the project participant shall submit an application, together with relevant documents, to the Organization to open an account in the carbon credit registry system in accordance with the regulation of the Board of Directors on rules for registration of sale and transfer of carbon credits, B.E. 2565 (2022) in conjunction with the application to register the Standard T-VER project.

Chapter 3

Premium T-VER projects

Clause 14 Any project that intends to be developed as a Premium T-VER project shall be an activity that is situated in Thailand and can measure real, permanent, and additional greenhouse gas reduction without double counting, contribute to sustainable development, and has a measure in place to prevent negative impacts (safeguards) and does not cause negative impacts (do-no-net harm) according to guidelines prescribed by the Board of Directors.

Clause 15 Projects that intend to be developed as Premium T-VER projects must start the Premium T-VER project development process prior to the project start date and comply with following rules:

(1) Projects under Clause 6 (1) to (12) shall apply for registration within three years from the project start date.

(2) Projects under Clause 6 (13) and (14) shall apply for registration within five years from the project start date.

(3) Projects under Clause (15) shall be in accordance with the notification prescribed by the Board of Directors.

Clause 16 Rules for consideration of registration of Premium T-VER projects:

(1) Be a project that conducts activities in compliance with applicable law and regulations and in accordance with the Guideline for Premium Thailand Voluntary Emission Reduction Program;

(2) Holds a stakeholder consultation meeting and a public hearing in a transparent manner;

(3) Project activity does not cause negative impacts or has in place a mitigation plan to avoid negative impacts (do-no-net harm) and support more than two Sustainable Development Goals (SDGs);

(4) Project activity reduces greenhouse gas emissions below business-as-usual (Additionality) according to the rules prescribed by the Board of Directors;

(5) Project activity complies with the T-VER Methodologies;

(6) Estimates the potential greenhouse gas reduction or removal of the project according to the T-VER Methodologies referred to in (5);

(7) Be validated by a validation and verification body for voluntary projects registered by the Board of Directors; and

(8) Applies monitoring and reporting methods according to the T-VER Methodologies referred to in (5).

Clause 17 Any project participant who intends to register a Premium T-VER project shall submit a Modality of communication (MoC) in the form prescribed by the Organization or Project idea Note (PIN) in case of JCM project, to the Organization prior to the project start date and shall hold a local stakeholder consultation meeting according to the guideline prescribed by the Organization, in order that the stakeholders be informed about the project details and express their views via various channels, and shall summarize the meeting and comments received and submit as part of the first version of the Project Design Document (PDD) to the Organization for publish the documents and evidence in the Organization's website for a period of no less than thirty days to receive public comments prior to considering registration of the Premium T-VER project. The comments received and actions of the projects in response to the comments

received must be reviewed by the validation and verification body for voluntary projects in the validation process.

Under paragraph one, any project participant who intends to register a dual certification between the Premium T-VER and an independent standard shall submit a Modality of communication (MoC), and start the Premium T-VER project development for the purpose of dual certification, in accordance with the rules and procedures prescribed by the Board of Directors.

After completion of action under paragraph one, an application, together with relevant documents, in the forms prescribed by the Organization, and evidence shall be submitted to the Organization via an electronic system or at the office of the Organization or via post for review by the Board of Directors for registration of Premium T-VER projects as follows:

(1) Single Project and Bundling Project:

(a) an application letter for a Premium T-VER project registration for Single Project or Bundling Project;

(b) a juristic person registration certificate, a copy of written evidence of establishment of a group of persons or a non-juristic body of person, or a copy of the national identification card of the project participant, as applicable;

(c) a Project Design Document (PDD) validated by a validation and verification body for voluntary projects;

(d) a Validation Report from a validation and verification body for voluntary projects;

(e) a Sustainable Development and Safeguards Assessment Report;

(f) a JCM Percentage of Credit Allocation Form in case of JCM project;

(g) a Non-permanence Risk Assessment Report (if any) validated by a validation and verification body for voluntary project in accordance with the project prescribed by the Board; and

(h) a data recording device containing all project information in case where the applicant submits documents via post or at the office of the Organization.

The Organization will publish the documents and evidence under (c) (e) and (g) on the Organization's website for a period of no less than thirty days to receive public comments prior to consider registration of the Premium T-VER project.

(2) Programme of Activities:

(a) Registration of Programme of Activities:

- 1) an application letter for a Premium T-VER project registration for Programme of Activities;
- 2) a juristic person registration certificate, a copy of written evidence of establishment of a group of persons or a non-juristic body of person, or a copy of the national identification card of the project participant, as applicable;
- 3) a T-VER Programme of Activities Design Document (T-VER-PoA-DD) validated by a validation and verification body for voluntary projects;
- 4) a T-VER Component Project Activities Design Document (T-VER-CPA-DD) validated by a validation and verification body for voluntary projects;
- 5) a Validation Report from a validation and verification body for voluntary projects;
- 6) a Sustainable Development and Safeguards Assessment Report;
- 7) a JCM Percentage of Credit Allocation Form in case of JCM project;
- 8) a Non-permanence Risk Assessment Report (if any) validated by a validation and verification body for voluntary project in accordance with the project prescribed by the Board; and
- 9) a data recording device containing all project information in case where the applicant submits documents via post or at the office of the Organization.

The Organization will publish the documents and evidence under (3) (4) (6) and (8) in the Organization's website for a period of no less than thirty days to receive public comments prior to consider registration of the Premium T-VER project.

(b) Registration of Component Project Activities under a registered Programme of Activities:

- 1) an application letter for a Component Project Activities registration;
- 2) a T-VER Component Project Activities Design Document (T-VER-CPA-DD) validated by a validation and verification body for voluntary projects;
- 3) a Validation Report from a validation and verification body for voluntary projects
- 4) a Sustainable Development and Safeguards Assessment Report;

5) a Non-permanence Risk Assessment Report (if any) validated by a validation and verification body for voluntary project in accordance with the project prescribed by the Board; and

6) a data recording device containing all project information in case where the applicant submits documents via post or at the office of the Organization.

The Organization will publish the documents and evidence under (2) (4) and (5) in the Organization's website for a period of no less than thirty days to receive public comments prior to consider registration of the Premium T-VER project.

Clause 18 In addition to the application, relevant documents and evidence referred to in Clause 17, the project participant shall submit an application, together with relevant documents, to the Organization to open an account in the carbon credit registry system in accordance with the regulation of the Board of Directors on rules for registration of sale and transfer of carbon credits, B.E. 2565 (2022) in conjunction with the application to register the Premium T-VER project.

Chapter 4

Application and review of registration application

Clause 19 The Organization shall examine the completeness of an application, relevant documents and evidence. If the application, any document or evidence is not correct in whole or in part or not comply with the law, the Organization shall notify the applicant thereof within fifteen business days from the date the Organization found such case and advise the applicant to rectify and re-submit its application, together with the documents or evidence at issue, within fifteen business days from the date of receipt of notice from the Organization.

If the Organization is of the view that the re-submitted application, documents and evidence are correct and complete, the date the application is re-submitted shall be deemed to be the date on which the Organization receives the application. The Organization may conduct an additional review of the project at the site of the project.

If the applicant fails to rectify and re-submit the application, documents or evidence, or to provide additional information within the prescribed timeframe, the Organization has the right to cancel the application and return all relevant documents to the applicant.

Clause 20 The Subcommittee shall review the correctness of an application, relevant documents and evidence and complete its review within thirty business days from the date of

receipt of the application, together with complete documents and evidence, before proposing its recommendations to the Board of Directors for considering approving registration of T-VER projects.

Clause 21 The Board of Directors shall consider and register T-VER projects according to the documents and evidence and complete its consideration within sixty business days from the date of receipt of the application, together with complete documents and evidence. The date the Board of Directors approves registration of a T-VER project shall be deemed the registration date of the T-VER project. In the case of a JCM project, the Board of Directors shall consider and register it as a Premium T-VER project only if the project has received approval from the Government of Japan and has obtained a letter of authorization for the use of carbon credits for international purposes.

In case where the Board of Directors requires clarification or has comments or prescribes any condition on the project implementation, the Board of Directors may assign the Organization to notify the applicant to respond to the comments or to have a clarification letter or to take action in accordance with the conditions prescribed by the Board of Directors and inform the Organization within the timeframe prescribed by the Organization. If the applicant fails to act within the prescribed timeframe without providing justification as to the reasons which prevent it from acting according to the comments or the conditions or without clarification letter, the Organization shall propose to the Board of Directors to consider cancelling the registration application of such project.

In case where the Board of Directors approves registration of the T-VER project, the Organization shall notify the applicant of the T-VER project registration within three business days from the date of approval of the T-VER project registration and shall issue a T-VER project registration certificate within twenty business days from the date of completion of the project registration consideration.

In case where the Board of Directors does not approve registration of the T-VER project, the Organization shall notify the applicant of the result within three business days from the date of completion of consideration. If the applicant does not agree with the result of consideration, an appeal shall be made to the Board of Directors within thirty business days from the date of receipt of the notification from the Organization.

Chapter 5

Crediting Period, Renewal crediting period and Re-validation

Clause 22 Projects which are registered as Standard T-VER projects shall have crediting periods as follows:

(1) Single Project and Bundling Project:

(a) A project type under Clause 6 (1) until (12) and (13), in the category of reduction, absorption, and removal of greenhouse gases from the agriculture sector shall have a crediting period of seven years in line with the crediting period specified in the Project Design Document (PDD), with the exception of the project type under Clause 6 (15) which shall have a crediting period in accordance with the notification prescribed by the Board of Directors.

Upon expiration of the crediting period under (a), the crediting period shall be renewed once for seven years, with the exception of the project type under Clause 6 (13) in the category of reduction, absorption, and removal of greenhouse gases from the agriculture sector for which the crediting period may be renewed for seven years each time throughout the period of implementation of the Standard T-VER project and shall have the crediting period extending from the crediting period specified in the Project Design Document (PDD) and where the project still has a potential to reduce greenhouse gases, the project participant shall have the right to submit an application for renewal of the crediting period.

(b) A project type under Clause 6 (13) in the category of reduction, absorption, and removal of greenhouse gases from the forestry sector and (14) shall have a crediting period of ten years in line with the crediting period specified in the Project Design Document (PDD) and shall be renewed for ten years each time throughout the period of implementation of the Standard T-VER project and shall have the crediting period extending from the crediting period specified in the Project Design Document (PDD).

(2) Programme of Activities:

(a) A project type under Clause 6 (1) until (12) and (13) in the category of reduction, absorption, and removal of greenhouse gases from the agriculture sector shall have a crediting period of fourteen years in line with the crediting period specified in the T-VER Programme of Activities Design Document (T-VER-PoA-DD).

(b) A project type under Clause 6 (13) in the category of reduction, absorption, and removal of greenhouse gases from the forestry sector and (14) shall have a crediting period of twenty years in line with the crediting period specified in the T-VER Programme of Activities Design Document (T-VER-PoA-DD).

(c) A project type under Clause 6 (15) shall have a crediting period in accordance with the notification prescribed by the Board of Directors.

(3) Component Project Activities under a Programme of Activities:

(a) A project type under Clause 6 (1) until (12) and (13) in the category of reduction, absorption, and removal of greenhouse gases from the agriculture sector shall have a crediting period of seven years in line with the crediting period specified in the T-VER Component Project Activities Design Document (T-VER-CPA-DD).

Upon expiration of the crediting period under (a), the crediting period shall be renewed once for seven years, with the exception of the project type under Clause 6 (13) in the category of reduction, absorption, and removal of greenhouse gases from the agriculture sector for which the crediting period may be renewed for seven years each time throughout the period of implementation of the activity of the T-VER project and shall have crediting period extending from the crediting period specified in the T-VER Component Project Activities Design Document (T-VER-CPA-DD) and where the project still has a potential to reduce greenhouse gases, the project participant shall have the right to submit an application for renewal of the crediting period. The crediting period of the CPA shall end with the end of the crediting period of the PoA.

(b) A project type under Clause 6 (13) in the category of reduction, absorption, and removal of greenhouse gases from the forestry sector and (14) shall have a crediting period of ten years in line with the crediting period specified in the T-VER Component Project Activities Design Document (T-VER-CPA-DD) and shall be renewed throughout the period of implementation of the activity of the T-VER project and shall have the crediting period extending from the crediting period specified in the T-VER Component Project Activities Design Document (T-VER-CPA-DD). The crediting period of the CPA shall end with the end of the crediting period of the PoA.

(c) A project type under Clause 6 (15) shall have a crediting period in accordance with the notification prescribed by the Board of Directors.

Clause 23 Projects which are registered as Premium T-VER projects shall have crediting periods as follows:

(1) Single Project and Bundling Project:

(a) A project type under Clause 6 (1) until (12) shall have a crediting period of five years in line with the crediting period specified in the Project Design Document (PDD).

(b) A project type under Clause 6 (13) only for activities relating to reduction of methane and/or nitrous oxide from agriculture shall have a crediting period of five years in line with the crediting period specified in the Project Design Document (PDD).

(c) A project type under Clause 6 (13), that is not a project under (b), and (14) shall have a crediting period of fifteen years in line with the crediting period specified in the Project Design Document (PDD), unless otherwise specified in accordance with the rules prescribed by the Board of Directors.

(d) A project type under Clause 6 (15) shall have a crediting period in accordance with the notification prescribed by the Board of Directors.

Upon expiration of the crediting period under (a) (b) and (c), the crediting period shall be renewed a maximum of twice and shall have the crediting period extending from the crediting period specified in the Project Design Document (PDD).

(2) Programme of Activities:

(a) A project type under Clause 6 (1) until (12) shall have a crediting period of twenty years in line with the crediting period specified in the T-VER Programme of Activities Design Document (T-VER-PoA-DD).

(b) A project type under Clause 6 (13) only for activities relating to reduction of methane and/or nitrous oxide from agriculture shall have a crediting period of twenty years in line with the crediting period specified in the T-VER Programme of Activities Design Document (T-VER-PoA-DD).

(c) A project type under Clause 6 (13), that is not a project under (b), and (14) shall have a crediting period of sixty years in line with the crediting period specified in the T-VER Programme of Activities Design Document (T-VER-PoA-DD).

(3) Component Project Activities under a Programme of Activities:

(a) A project type under Clause 6 (1) until (12) shall have a crediting period of five years in line with the crediting period specified in the T-VER Component Project Activities Design Document (T-VER-CPA-DD).

(b) A project type under Clause 6 (13) only for activities relating to reduction of methane and/or nitrous oxide from agriculture shall have a crediting period of five years in line with the crediting period specified in the T-VER Component Project Activities Design Document (T-VER-CPA-DD).

(c) A project type under Clause 6 (13), that is not a project under (b), and (14) shall have a crediting period of fifteen years in line with the crediting period specified in the T-VER Component Project Activities Design Document (T-VER-CPA-DD), unless otherwise specified in accordance with the rules prescribed by the Board of Directors.

(d) A project type under Clause 6 (15) shall have a crediting period in accordance with the notification prescribed by the Board of Directors.

Upon expiration of the crediting period under (a) (b) and (c), the crediting period shall be renewed a maximum of twice and shall have the crediting period extending from the crediting period specified in the T-VER Component Project Activities Design Document (T-VER-CPA-DD). The crediting period of the CPA shall end with the end of the crediting period of the PoA.

Clause 24 In the case of a Premium T-VER project under project category Clause 6 (13), except only for activities relating to the reduction of methane and/or nitrous oxide from agriculture, where the crediting period is less than forty-five years and the project period has ended, the project participant shall be required to submit a Non-permanence Risk Monitoring Report, verified by a validation and verification body for voluntary projects to the Organization every five years until the completion of forty-five years from the project start date.

Clause 25 Renewal of crediting period shall be in accordance with the following rules and conditions:

(1) Be a project that conducts activities in compliance with applicable law and regulations and in accordance with either the Guideline for Standard Thailand Voluntary Emission Reduction Program or the Guideline for Premium Thailand Voluntary Emission Reduction Program, as applicable;

(2) Be a project that estimates the potential greenhouse gas reduction or removal of the project and applies measurement and reporting methods according to the T-VER Methodologies;

(3) be validated by a validation and verification body for voluntary projects registered by the Board of Directors; and

(4) Project Design Document (PDD) or T-VER Component Project Activities Design Document (T-VER-CPA-DD) complies with the T-VER Methodology;

Registered T-VER projects that complies with the rules and conditions under paragraph one and intend to renew the crediting period shall submit an application with documents, in the forms prescribed by the Organization, within one hundred eighty days but not less than sixty days prior to the end of the present crediting period, and the project participant shall submit an application, relevant documents and evidence prescribed by the Organization to the Organization within one year from the end of the present crediting period. If the applicant fails to act within the prescribed timeframe, it shall be deemed that the project participant does not intend to apply for renewal of the crediting period in accordance with the aforementioned letter of intent.

The project participant shall submit the relevant documents and evidence to the Organization for consideration by the Board of Directors of the renewal of the crediting period, as follows:

1) Standard T-VER project:

- (a) an application letter for crediting period renewal;
- (b) a revised Project Design Document (PDD) or T-VER Component Project Activities Design Document (T-VER-CPA-DD) that complies with the rules under paragraph one and has been validated by a validation and verification body for voluntary projects;
- (c) Validation report from a validation and verification body for voluntary projects;
- (d) Co-benefit report;
- (f) a certificate of registration of a juristic person or a copy of written evidence of establishment of a group of persons or a non-juristic body of person, or a copy of the national identification card of the project participant, as applicable; and
- (e) a data recording device containing all project information in case where the applicant submits documents via post or at the office of the Organization.

2) Premium T-VER project:

- (a) an application letter for crediting period renewal;
- (b) a certificate of registration of a juristic person or a copy of written evidence of establishment of a group of persons or a non-juristic body of person, or a copy of the national identification card of the project participant, as applicable and

(c) a revised Project Design Document (PDD) or T-VER Component Project Activities Design Document (T-VER-CPA-DD) that complies with the rules under paragraph one and has been validated by a validation and verification body for voluntary projects;

(d) a Validation Report from a validation and verification body for voluntary projects;

(e) a Sustainable Development and Safeguards Monitoring Report;

(f) a Non-permanence Risk Monitoring Report (if any) verified by a validation and verification body for voluntary projects, according to the rules prescribed by the Board of Directors; and

(g) a data recording device containing all project information in case where the applicant submits documents via post or at the office of the Organization.

The provisions under Clauses 19 to 21 shall be applied mutatis mutandis to the consideration of application to renew the crediting period.

The crediting period shall commence from the day following the end of the present crediting period.

Clause 26 In the following situations where the project participant makes changes to the project details after the project has been registered, which affect the amounts of greenhouse gases estimated to be reduced or removed from the T-VER project in case of re-validation, the project participant shall inform the Organization of such changes prior to submit a request for issuance of carbon credits:

(1) the amounts of greenhouse gases estimated to be reduced or removed in case of large project prescribed by the Board of Directors;

(2) the amounts of greenhouse gases estimated to be reduced or removed increase by more than fifteen percent from the amounts specified in the Project Design Document (PDD);

(3) addition of a different type of project activities or applying additional T-VER Methodologies from those specified in the Project Design Document (PDD); or

(4) Other cases specified by the Board of Directors.

Clause 27 Under Clause 26, an application and documents, in the forms prescribed by the Organization, together with evidence shall be submitted to the Organization as follows:

(1) Standard T-VER project:

- (a) an application letter for changing details of implementation after registration;
- (b) a certificate of registration of a juristic person or a copy of written evidence of establishment of a group of persons or a non-juristic body of person, or a copy of the national identification card of the project participant, as applicable
- (c) a revised Project Design Document (PDD) validated by a validation and verification body for voluntary projects;
- (d) a Validation Report for the T-VER project that changes project details of implement after registration;
- (e) a Co-benefit Report;
- (f) an environmental impact assessment report, an initial environmental impact assessment report, an environmental safety assessment report, a code of practice, as required by law (where relevant); and
- (g) a data recording device containing all project information in case where the applicant submits documents via post or at the office of the Organization.

(2) Premium T-VER project:

- (a) an application letter for changing details of implementation after registration;
- (b) a certificate of registration of a juristic person or a copy of written evidence of establishment of a group of persons or a non-juristic body of person, or a copy of the national identification card of the project participant, as applicable
- (c) a revised Project Design Document (PDD) validated by a validation and verification body for voluntary projects;
- (d) a Validation Report for the T-VER project that changes project details of implement after registration;
- (e) a Sustainable Development and Safeguards Assessment Report;
- (f) a Non-permanence Risk Assessment Report (if any) validated by a validation and verification body for voluntary project in accordance with the project prescribed by the Board; and

(g) a data recording device containing all project information in case where the applicant submits documents via post or at the office of the Organization.

The project participant shall modify and revise the details in the Project Design Document (PDD) to be accurate and consistent with reality and has the validation and verification body for voluntary projects validates the revised Project Design Document (PDD) according to the guideline for validation and verification of T-VER projects prescribed by the Board of Directors. The provisions under Clauses 19 to 21 shall be applied mutatis mutandis to the consideration for approval of changes to the details of T-VER project registration.

In case of addition of a different type of project activities for Premium T-VER, the project participant shall hold a local stakeholder consultation meeting according to the guideline prescribed by the Organization, in order that the stakeholders be informed about the project details and express their views via various channels, and shall summarize the meeting and comments received and submit as part of the modified. The Organization will publish the documents and evidence under (2) (c) (e) and (f) in the Organization's website for a period of no less than thirty days to receive public comments prior to considering registration of the Premium T-VER project.

Clause 28 Changes which do not affect the amounts of greenhouse gases estimated to be reduced or removed from T-VER projects such as changes in the project participants, project owners, coordinators, crediting periods according to the conditions set out in Clause 22 or 23, the project participant shall inform the Organization prior to submit a request for issuance of carbon credits.

Chapter 6

Revocation of registration

Clause 29 The Board of Directors may revoke registration of a T-VER project by a project participant when it appears that:

- (1) Statement in the application, relevant documents or evidence that is substantially related to the registration application is contradict with truth either wholly or in part;
- (2) Do not start the project within the time limit specified in this regulation;

(3) Apply for registration of the T-VER project under other greenhouse gas reduction project standards or request for issuance of greenhouse gases of the project from other standards in the same period as the T-VER project;

(4) Implementation of the project is not in compliance with applicable law or regulations;

(5) Implementation of the project results in troubles or damage to other persons;

(6) cease operation of the site from where the T-VER project situates; or

(7) Submit a notification to terminate the T-VER project.

When the Organization discovers any cause under paragraph one, the Organization shall propose to the Subcommittee to consider and notify the project participant to correct or take action to extinguish such cause within the timeframe specified by the Organization which shall not be fewer than fifteen business days from the date of receipt of notice from the Organization. If the project participant do not correct or take action to extinguish the cause within the timeframe specified by the Organization, the Organization shall propose to the Board of Directors to consider revoking registration of the T-VER project.

After the Board of Directors decides to revoke registration of the T-VER project, a person whose project has been revoked has the right to make an appeal of the decision to the Board of Directors within thirty business days from the date of receipt of notice from the Organization.

The T-VER project that has been revoked shall not be entitled to request issuance of carbon credits from the project as from the date of revocation.

A person whose project has been revoked by the Board of Directors may reapply to register the T-VER project. In case where the Board of Directors declines to register such project from the reapplication, it shall be deemed that such project can no longer be registered as a T-VER project.

Clause 30 Greenhouse gas reduction projects that are registered as T-VER projects and have started their implementation shall monitor the results of greenhouse gas reduction as proposed in the Project Design Document (PDD). In case of Premium T-VER projects, Non-permanence Risk Monitoring Report shall be prepared and shall be verified by a validation and verification body for voluntary projects prior to submitting to the Organization, in accordance with the rules prescribed by the Board of Directors.

Chapter 7

Issuance of carbon credits

Clause 31 The Board of Directors shall consider the issuance of carbon credits from a greenhouse gas reduction project registered as a T-VER project, subject to the project being implemented in accordance with the rules and conditions as follows:

(1) Be a project that conducts activities in compliance with applicable law and regulations and in accordance with either the Guideline for Standard Thailand Voluntary Emission Reduction Program or the Guideline for Premium Thailand Voluntary Emission Reduction Program, as applicable;

(2) Monitors greenhouse gas reduction or removal and collect data of the T-VER project as indicated in the Project Design Document (PDD) submitted for T-VER project registration and, where applicable, and changes of the project details thereof according to Clause 27 (1) (c) or (2) (c);

(3) The amounts of greenhouse gases requested to be issued as carbon credits are calculated according to the T-VER Methodologies as proposed in the Project Design Document (PDD) and, where applicable, any changes thereof according to Clause 27 (1) (c) or (2) (c);

(4) the Monitoring Report and the Non-permanence Risk Monitoring Report (if any) have been verified by a validation and verification body for voluntary projects registered by the Board of Directors;

Clause 32 Any project participant that intends to request the Board of Directors to issue carbon credits from the T-VER project shall submit a request, in the form prescribed by the Organization, and relevant documents to the Organization as follows:

(1) Standard T-VER project:

(a) a request letter for carbon credit issuance;

(b) a juristic person registration certificate, a copy of written evidence of establishment of a group of persons or a non-juristic body of person, or a copy of the national identification card of the project participant, as applicable;

(c) a Monitoring Report verified by a validation and verification body for voluntary project;

(d) a Verification Report from a validation and verification body for voluntary project; and

(f) a data recording device containing all project information in case where the applicant submits documents via post or at the office of the Organization.

(2) Premium T-VER project:

(a) a request letter for carbon credit issuance;

(b) a juristic person registration certificate, a copy of written evidence of establishment of a group of persons or a non-juristic body of person, or a copy of the national identification card of the project participant, as applicable;

(c) a Monitoring Report verified by a validation and verification body for voluntary projects;

(d) a Verification Report from a validation and verification body for voluntary projects;

(e) a Sustainable Development and Safeguards Monitoring Report;

(f) a Non-permanence Risk Monitoring Report (if any) verified by a validation and verification body for voluntary projects, according to the rules prescribed by the Board of Directors; and

(g) a data recording device containing all project information in case where the applicant submits documents via post or at the office of the Organization.

Under paragraph one, in the case the project participant intends to use carbon credits from a Premium T-VER project for international purposes, the project participant shall submit a Letter of Authorization for the use of carbon credits for international purposes, issued by the Department of Climate Change and Environment.

Clause 33 The provisions under Clauses 19 to 21 shall be applied mutatis mutandis to the request for issuance of carbon credits.

In the case of carbon credits issued from a JCM project, the Board of Directors shall consider the issuance of such carbon credits only after the application has been approved by the Government of Japan and the implementation results have been verified in accordance with the Letter of Authorization for the use of carbon credits for international purposes.

In the case of carbon credits issued from a Premium T-VER project, where the project participant intends to use such carbon credits for international purposes, upon issuance of the carbon credits by the Committee, the project participant shall submit documentary evidence of

authorization for the use of carbon credits for international purposes, issued by the Department of Climate Change and Environment.

Clause 34 The project participant shall complete the request for issuance of carbon credit within two years from the end of crediting period. If the project participant fails to take action within the specified period, the project participant shall no longer be eligible to request for issuance of carbon credits for the project.

Clause 35 The project participant of Premium T-VER under project categories Clause 6 (13) and (14), except for projects under Clause 6 (13) relating to methane and/or nitrous oxide emission reduction activities from agriculture, shall submit the first request for issuance of carbon credits within five years from the project start date. Subsequent request shall be submitted within five years from the date of the previous request for issuance of carbon credits. If the project participant fails to take action within the specified period, the project participant shall no longer be eligible to apply for issuance of carbon credits for the project.

Clause 36 When the Board of Directors approves the issuance of carbon credits, the Organization shall deduct buffer credits from the carbon credits issued from Premium T-VER projects under Clause 6 (13) and Clause 6 (14), with the exception of the project type under Clause 6 (13) in the category of reduction of methane and/or nitrous oxide from agriculture, and reserve in the buffer credit account in the carbon credit registry system of the Organization, in accordance with the rules, procedures, and conditions prescribed by the Board of Directors, and shall record the remaining carbon credits, after deduction of the buffer credits, in the accounts of the project participants in the carbon credit registry system of the Organization.

The Organization shall be responsible for managing a buffer credit account in the carbon credit registry system in order to compensate for reversal of project participants in the following events:

(1) Avoidable events: Events arising from intentional acts or negligence of the project participants or other persons, which result in the greenhouse gas emission reductions or removals of the Premium T-VER becoming negative when compared with the baseline scenario or the previous carbon credit issuance.

(2) Unavoidable events: Events arising from force majeure that affect the amount of greenhouse gas emission reductions or removals of the Premium T-VER, resulting in negative performance when compared with the baseline scenario or the previous carbon credit issuance.

Compensation for the amount of reversal shall be in accordance with the rules and conditions prescribed by the Board of Director.

In order to ensure that any lost carbon credits will be compensated in the event of occurrences as specified under paragraph two, once the carbon credits have been issued, the project participants shall enter into an agreement for the compensation of reversal from forestry and agriculture projects under the Premium T-VER, in accordance with the form prescribed by the Organization, within ten days from the date the Board of Director approves the issuance of the carbon credits.

Under paragraph four, in the case of Premium T-VER for international purposes, where the carbon credits are intended to be used as eligible units for CORSIA, the project participant must provide a financial guarantee or obtain insurance coverage to cover the risks that may arise from reversal. Such guarantee or insurance must be approved by the Organization.

Chapter 8

Use of the T-VER mark

Clause 37 Persons whose T-VER projects have been registered and persons who have received issuance of carbon credits shall have the right to use the T-VER project mark, subject to the following rules and conditions:

(1) The T-VER project mark shall display in accordance with the project registration or carbon credit issuance granted, including the lettering, colors, and design format prescribed by the Organization as specified in the annex.

(2) The T-VER project mark shall display on documents or other media for publicity and public relations purposes only within the scope of the user's own operations and only for the activities that entitle the user to the right to use the T-VER project mark. The mark shall not be used or communicated in a manner that causes misunderstanding of its essential meaning or damages the reputation of the Organization.

(3) The T-VER project mark shall not be displayed as part of a trade name, trademark, service mark, certification mark, symbol, or copyrighted design on any media used for dissemination by the person entitled to use the T-VER project mark.

(4) The T-VER project mark shall not be transferred for use by any other person, nor may the right to use it be granted, licensed, or sold to others by the person who has been granted the right to use the T-VER project mark by the Organization.

(5) Any other rules and conditions as prescribed by the Organization with the approval of the Board of Director.

Clause 38 A person whose T-VER project registration has been revoked under Clause 29 shall immediately cease using, distributing, or disseminating any printed materials or documents that contain the T-VER project mark.

Chapter 9

Fees

Clause 39 Fees for registration, crediting period renewal, and issuance of carbon credits shall be in accordance with the notification prescribed by the Board of Directors.

Transitory Provisions

Clause 40 T-VER projects that are registered prior to the date that this regulation comes into force shall be deemed Standard T-VER projects under this regulation and shall remain the Standard T-VER projects until the end of the crediting period.

Clause 41 Any application or request made pursuant to 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) and amend its is being under consideration by the Organization shall be deemed an application or a request under this regulation. In case where the application or the request differs from an application or a request under this regulation, the Organization shall advise any necessary revision or modification in order to comply with this regulation.

Clause 42 The following shall be deemed to be announcements issued by the Board of Director under this Regulation: The Announcement of the Board of Directors of Thailand Greenhouse Gas Management Organization re: Criteria for Demonstration of Additionality under Premium Thailand Voluntary Emission Reduction (Premium T-VER) Program, B.E. 2566 (2023), 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), The Announcement of the Board of Directors of Thailand Greenhouse Gas Management Organization on Determination of Rates and Methods of Payment for Registration Fees and Certification Fees under the Thailand Voluntary Emission Reduction Program, B.E. 2568 (2025) and The Contract to Compensate Reversals of Carbon Credits from the Premium T-VER project in Forestry and Agriculture Sectors.

Announced on 24th February B.E. 2569 (2026)

(Mr. Wijarn Simachaya)

Chairman of the Board of Directors
of Thailand Greenhouse Gas Management Organization