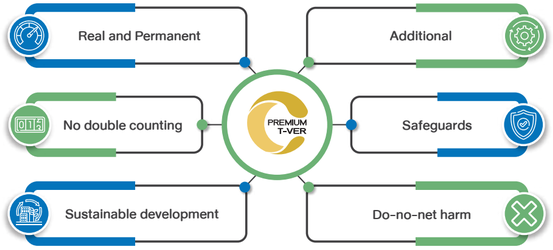
What is Premium T-VER?

Thailand Greenhouse Gas Management Organization (Public Organization) or TGO has developed the Premium T-VER program, which is a voluntary greenhouse gas reduction program aligning with international practices, to support Thailand in achieving the NDC and encourage sustainable development in Thailand. Premium T-VER program also supports the global achievement of GHG emission reduction consistent with the Paris Agreement.



Benefits of Premium T-VER

- Generating carbon credits that can be used for carbon offsetting purposes.
- Generating carbon credits that can be used to support the achievement of international mitigation targets in compliance with Article 6 of the Paris Agreement and Thailand's Carbon Credit Management Guideline and Mechanism.
- Contributing to the achievement of Thailand's mitigation targets.
- Promoting SDGs and low-carbon economy and society.

Premium T-VER Project Types

Renewable Energy
(1) Renewable or fossil fuel replacement
(2) Improvement of energy efficiency improvement of electricity and heat generation

Factory
(7) Use of natural refrigerant
(8) Use of clinker substitute

Transport
(3) Use of public transportation system
(4) Use of electronic vehicle
(5) Improvement of the efficiency of engine

Waste
(9) Solid waste management
(10) Domestic wastewater management
(11) Methane recovery and utilization
(12) Industrial wastewater management

Energy Efficiency
(6) Improvement of efficiency of energy consumption in building and factory and in household

Land Use (Forestry and Agriculture)
(13) Reduction, absorption and removal of greenhouse gases from the forestry and agriculture sectors

CCUS
(14) Capture, storage, and/or utilization of greenhouse gas

Premium T-VER Project Development Criteria

Project conditions

1. Project shall be located in Thailand.
2. Premium T-VER accounts for 7 types of greenhouse gases, including Carbon dioxide (CO_2), Methane (CH_4), Nitrous oxide (N_2O), Hydrofluorocarbons (HFCs), Perfluorocarbons (PFCs), Sulfur hexafluoride (SF_6) and Nitrogen trifluoride (NF_3).
3. There are 3 project implementation types: Single Project, Bundled Projects and Programme of Activities (PoA).
4. Project participant shall communicate its intention to develop a T-VER project to TGO before the project start date.

Project type 1-12 : request for registration shall be made within 3 years from the project start date.
Project type 13 and 14 : request for registration shall be made within 5 years from the project start date.

Project start date is the date the contract is made for project implementation with the exception of the project type of reduction, absorption and removal of greenhouse gases from the forestry and agriculture sectors in which the start date shall be determined in accordance with the applied T-VER methodology.

Project crediting period

5 years
- Project type 1-12
- Project type 13, when project activity involves reduction of methane (CH_4), nitrous oxide (N_2O) from agricultural practices.
- Can be renewed 2 times

The duration of the PoA is 20 years

15 years
- Project type 13-14 (Except when crediting period is specified in the applied methodology)
- Can be renewed 2 times

The duration of the PoA is 60 years

Project scale

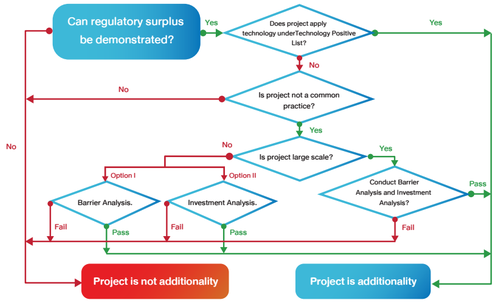
Project activities	Micro scale	Small scale	Large scale
Renewable energy	Installed capacity **not more than 5 MW**	Installed capacity **not more than 15 MW**	Installed capacity **more than 15 MW**
Energy efficiency	Reducing energy consumption **not more than 20 GWh/year**	Reducing energy consumption **not more than 60 GWh/year**	Reducing energy consumption **more than 60 GWh/year**
Forest and Agricultural	Reducing/removing GHG **not more than 1,000 tCO_2eq/year**	Reducing/removing GHG **not more than 16,000 tCO_2eq/year**	Reducing/removing GHG **more than 16,000 tCO_2eq/year**
Other project types	Reducing GHG **not more than 20,000 tCO_2eq/year**	Reducing GHG **not more than 60,000 tCO_2eq/year**	Reducing GHG **more than 60,000 tCO_2eq/year**

Non-permanence risk

Projects under the project type of reduction, absorption and removal of greenhouse gases from the forestry and agriculture sectors are subject to non-permanence risk, which can be caused by project mismanagement, change of land ownership, wildfires, pest outbreaks or other natural disasters. In addition, Some projects under the project type of capture, storage, and/or utilization of certain greenhouse gases are also subject to the risk of non-permanence. Project participants of such projects are thus required to prepare Non-permanence Risk Assessment Report and have credits deducted as buffer credits according to the guideline set out by TGO.

Additionality

Project participant shall demonstrate additionality,i.e., demonstrate that GHG emissions are reduced below those that would have occurred in the absence of the project activity or business as usual (BAU) in accordance with the guideline specified by TGO as follows :

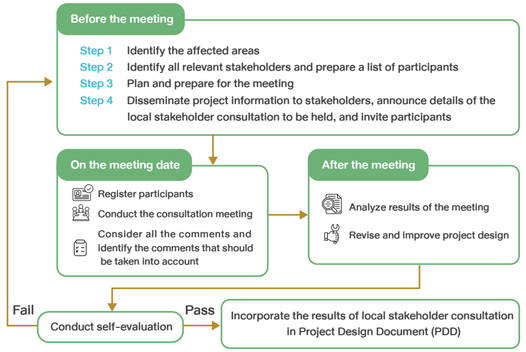


Technology Positive List

- Green hydrogen energy
- Tidal energy
- Offshore wind power
- Geothermal energy
- Carbon capture and utilization (CCU)
- Carbon capture and storage (CCS)
- Bioenergy with carbon capture and storage (BECCS)
- Concentrating solar power

Local Stakeholder Consultation

Project participant shall conduct a local stakeholder consultation, a process which includes informing local stakeholders of the project details, calling for comments and inputs, participating in problem solving and reaching a mutually agreed solution.

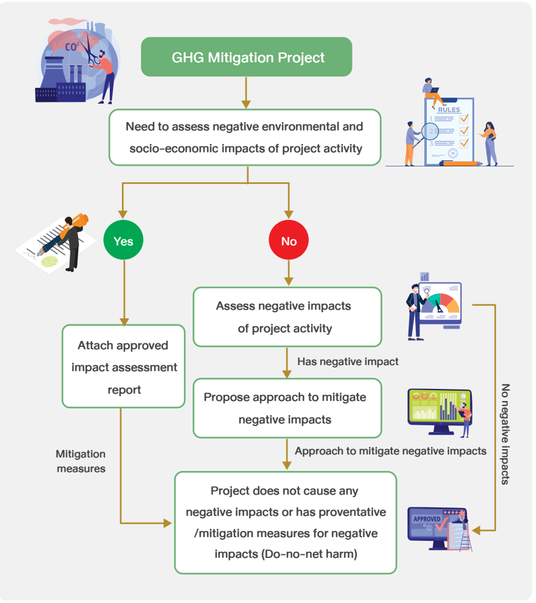


Sustainable Development Goals: SDGs

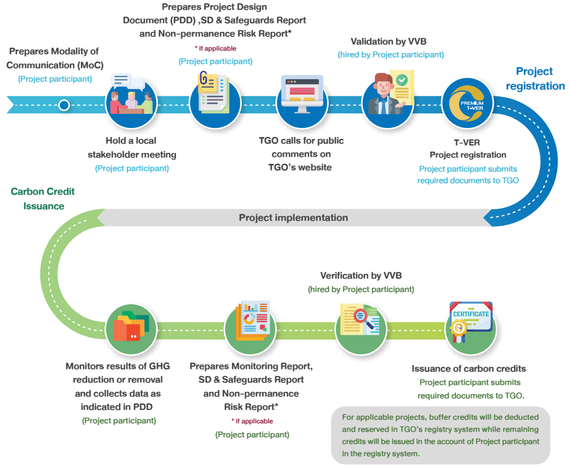
Premium T-VER project shall contribute to more than 2 goals of SDGs.

Safeguards

Project shall comply with relevant local, national and international laws and regulations. Project shall also propose preventative or mitigation measures to assure that there will be no negative environmental and socio-economic impacts caused by the project activity (Do-no-net harm).



Premium T-VER Project Development Process



Premium T-VER Project Registration Process

Project participants checks the eligibility of proposed project activity against the project type and registration criteria for T-VER as specified by TGO.

Project participant submits MoC to TGO.

*Project participant shall submit MoC to TGO and conduct local stakeholder consultation meeting before the project start date.

Project participant holds a local stakeholder consultation meeting.

Project participant prepares required documents for request for project registration.

- Project Design Document: PDD
- SD & Safeguards Assessment Report
- Non permanence Risk Report*

Project participant submits (draft) documents to TGO for publication on TGO's website and pays registration fee.

Project participant revises the documents to ensure correctness and completeness.

Request for clarification

Clarification provided

Validation conducted by VVB

Validation Report

Project participant submits request and required documents for project registration.

1. Request for T-VER project registration
2. Project Design Document: PDD
3. SD & Safeguards Assessment Report
4. Non-permanence Risk Report*
5. Validation Report

TGO considers project registration request and reviews the SD & Safeguards Assessment Report.

* For removal projects.

TGO notifies Project participant of the result and issues Premium T-VER registration certificate.

Project Participant

A person who develops T-VER project and is responsible for T-VER project development process such as preparing PDD and other required documents for project registration request, as well as opening an account and preparing required documents for request for carbon credit issuance. Project participant may also be Project owner.

Project Owner

A person who has ownership of project assets such as factories and machinery who is the owner of the carbon credits. Project owner can enter into a Carbon Credit Ownership Agreement with the Project participant when Project participant and Project owner are different persons

Premium T-VER Carbon Credit Issuance Process

Project participant prepares required documents for request for credit issuance.

- Monitoring Report
- SD & Safeguards Monitoring Report
- Non-permanence Risk Report *

Project participant revises documents to ensure correctness and completeness.

Request for clarification

Clarification Provided

VVB verifies Monitoring Report and Non-permanence Risk Report (if applicable)

Project participant submits required documents to request for credit issuance and pay credit issuance fee.

1. Request for credit issuance
2. Monitoring Report
3. SD & Safeguards Monitoring Report
4. Non-permanence Risk Report *
5. Verification Report

TGO considers credit issuance request and reviews the SD & Safeguard Monitoring Report.

TGO issues credits.

TGO deducts buffer credits as collateral for the risk of non-permanence *

* For removal projects.

Validation and Verification Body: VVB

VVB is a third-party juristic person who acts impartially and is officially accredited to perform validation and verification and registered as the validation and verification body for voluntary projects with TGO.

Validation

A systematic, independent and documented process for the evaluation of a GHG assertion in a GHG project plan and GHG calculation in Project Design Document (PDD).

Verification

A systematic, independent and documented process to review the implementation and assess results of greenhouse gas reduction from a T-VER project.

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