



# ORMEX

## PROGRAM GLOSSARY



**LIST OF PROGRAM ACRONYMS**

<b>Acronyms</b>	<b>Definitions</b>
AFOLU	Agriculture, Forestry and Other Land Use
CDM	Clean Development Mechanism
FAO	Food and Agriculture Organization
GHG	Greenhouse Gases
GTCUS-PH	GENERAL TERMS AND CONDITIONS OF USE OF THE ORMEX STANDARD REGISTRY PLATFORM –PROJECT HOLDER
GTCUS-B	GENERAL TERMS AND CONDITIONS OF USE OF THE ORMEX STANDARD REGISTRY PLATFORM –BUYER
IAF	International Accreditation Forum
IPCC	Intergovernmental Panel on Climate Change
IPLC	Indigenous Peoples and Local communities
NDC	Nationally Determined Contributions
PDD	Project Design Description
SDG	Sustainability Development Goals
UN	United Nations
UNFCCC	United Nations Framework Convention on Climate Change
V-ACORs	Verified Agriculture Carbon Offset Registered
VVB	Validation and Verification Body

## LIST OF REFERENCED DOCUMENTS of ORMEX PROGRAM

Document Id	Title
ORM/OPR/COE	ORMEX CODE OF ETHICS
ORM/OPR/GLO	ORMEX GLOSSARY
ORM/OPR/PROG	ORMEX PROGRAM
ORM/OPR/GM	ORMEX GRIEVANCE MECHANISM (attached to ORMEX PROGRAM)
SEC/VVB/RQT	VALIDATION & VERIFICATION BODIES REQUIREMENTS
SEC/OST/AM	ADDITIONALITY METHODOLOGY
SEC/METH/AGR-MF01	METHODOLOGY FRAMEWORK "ECOSYSTEMIC REGENERATIVE AGRICULTURE"
ORM/ORP/GTCUS-PH	GENERAL TERMS AND CONDITIONS FOR USE OF THE ORMEX STANDARD REGISTRY PLATFORM -PROJECT HOLDER (GTCUS-PH)
ORM/ORP/GTCUS-B	GENERAL TERMS AND CONDITIONS FOR USE OF THE ORMEX STANDARD REGISTRY PLATFORM -PROJECT HOLDER (GTCUS-B)
SEC/VVB/GTC	VVB GENERAL TERMS AND REQUIREMENTS

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## 1 PURPOSE

The purpose of the GLOSSARY is to consolidate in this document all the defined terms used in ORMEX PROGRAM's documentation.

## 2 DEFINITIONS PRINCIPLES

All terms in capitals used in the ORMEX PROGRAM's documentation have their meanings set out in this document that consolidate all the terms and related definition. These terms may be also summarized in each ORMEX PROGRAM's documentation considering the topic of the document, for better understanding for readers. In this event, the related definition is adapted to the context of the document.

In the ORMEX PROGRAM's documentation, the following definition rules apply:

- ✓ Sentences *in Italics* refer to definitions coming from external sources.
- ✓ Terms in CAPITAL refer to ORMEX' documents.
- ✓ In the List of Definitions, words indicating the singular only also include the plural and vice versa, where the context so requires in the document.

This document and all other ORMEX PROGRAM's documentation are publicly available and can be downloaded at [www.ormex.io](http://www.ormex.io) and/or [www.ormex.app](http://www.ormex.app) .

This document is updated periodically in accordance with the documentation management set out in the ORMEX PROGRAM.

### 3 LIST OF DEFINITIONS

Terms	Definitions	Additional Information Sources base
<b>Activities</b>	Refers to the Regenerative Activities implemented by the Project and described in the PDD. The Activities must be those defined according to the Regenerative Activities.	
<b>Accreditation</b>	Refers to the third-party attestation related to the VVB, conveying formal demonstration of its competences, impartiality and consistent operation in performing specific Assessment activities.	ISO : IEC 17000: 2020
<b>Additionality</b>	Refers to the demonstration of Regulatory Additionality, Financial Additionality, Barriers Additionality, and Climate Additionality, and the positive results of such demonstration, required in the ORMEX STANDARD PRINCIPLES AND REQUIREMENTS (Section 8.3.2).  The demonstration shall be conducted in accordance with the ADDITIONALITY METHODOLOGY.	
<b>AFOLU</b>	Refers to the <i>Agriculture, Forestry and Other Land Use sector</i> , as defined on the Volume 4 of IPCC 2019 Refinement to the 2006.	IPCC. 2019. 2019 Refinement to the 2006 IPCC Guidelines for National Greenhouse Gas Inventories. Geneva, Switzerland.
<b>Agent</b> or <b>Third-Party Agent</b>	Refers to a private entity identified as an "Agent" in the PDD as set forth in the ORMEX STANDARD PRINCIPLES AND REQUIREMENTS (Section 6.1.3).  Considering the mandate signed with the Project Holder, the Agent should represent and act on behalf	

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	of the Project Holder with regard to third parties and ORMEX STANDARD.	
<b>Agrarian System</b>	Refers to the functioning of a type of agriculture in relation to a human society in a given environment.	
<b>Agricultural sector</b>	Refers to a chain of players (producers, processors, distributors) involved with the same agricultural raw material and with a common medium or long-term development project. The interdependencies between these players may be financial, economic, regulatory, technical, social or environmental.	L.Bockel, F.Talleg, L'approche filière : Analyse fonctionnelle et identification des flux, FAO, 2005, Published EASYPol
<b>Agroecology</b>	<p>Refers to "<i>a holistic and integrated approach that simultaneously applies ecological and social concepts and principles to the design and management of sustainable agricultural and food systems. [...] . Today it represents a transdisciplinary field that includes the ecological, socio-cultural, technological, economic and political dimensions of food systems, from production to consumption</i>".</p> <p>It is internationally recognised as an "<i>innovative approach and a relevant tool for the transition and transformation of the agricultural and food system, in particular through its desire to understand the interdependent processes specific to a given scale</i>".</p> <p>The Agroecology can address several scales of agroecosystem, from farm system to landscapes.</p>	<p><a href="#">Agroecology Knowledge Platform   Food and Agriculture Organization of the United Nations (fao.org)</a></p> <p>HLPE, Agro-ecological and other innovative approaches for sustainable agriculture and food systems to improve food security and nutrition. Report of the High-Level Panel on Food Security and Nutrition of the Committee on World Food Security, Rome, 2019</p>
<b>Agroecological infrastructure (AEI)</b>	Refers to semi-natural habitats that do not receive fertilizers or pesticides.	

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	Such as bushes, forest edges, hedges, banks, low walls, ditch borders, streams, ponds, springs, isolated trees, alignments of trees and their grass strips on the edge or in plots rocks, rangelands, wastelands, groves, wetlands ...	
<b>Agroforestry</b>	Refers to the techniques and system of land use in which perennial woody plants (trees with a density of less than 100 trees/hectare (forestry), shrubs, vines, bamboo and other woody plants) are deliberately used on the same land management unit (a plot) as agricultural crops or livestock, in spatial arrangement or temporal sequence. There is no change in land use	Definition based on the World Agroforestry Centre definition
<b>Approved Methodology</b>	Refers to the Methodology that complies with the requirements set out in the ORMEX STANDARD PRINCIPLES AND REQUIREMENTS (Section 8.4.1).	The approved Methodologies are publicly available at <a href="http://www.ormex.io">www.ormex.io</a> .
<b>Approved VVB</b>	Refers to the VVB being approved by ORMEX according to the VALIDATION AND VERIFICATION BODIES REQUIREMENTS.	The Approved VVB has to comply with the VVB Role.
<b>Area</b>	Refers to a geographical area included in the Cropping System, according to the Selected Methodology.	
<b>Assessment</b>	Refers to a review of compliance of Project's statements with the ORMEX STANDARD requirements and Selected Methodology, or a performance audit of the Project.	Based on ISEAL Code of Conduct Practice, second draft
<b>Assurance</b>	Refers to <i>the demonstration that the specified requirements related to the ORMEX STANDARD and Selected Methodology are fulfilled.</i>	ISO: IEC 17000: 2020
<b>Assurance system</b>	Refers to <i>a systematic approach to carrying out Assurance in which a set of requirements, rules and procedures are consistently applied.</i>	ISO: IEC 17000: 2020  The VVB REQUIREMENTS, in addition with others

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		stipulations and documents outline in the ORMEX STANDARD are part of the Assurance system implemented by the ORMEX STANDARD.
<b>Assessor</b>	<p>Refers to a <i>person with the competence to conduct an Assessment.</i></p> <p>The Assessor are employed by the VVB, or being an external employees of a subcontractor appointed by the VVB, acting as an experienced Assessor for the completion of a Validation and/or Verification as set forth in the VALIDATION AND VERIFICATION BODIES REQUIREMENTS.</p>	<p>ISO 9000: 2015</p> <p>Accessors shall comply with the requirements set forth in the VALIDATION AND VERIFICATION BODIES REQUIREMENTS. Same requirements apply to Assessors of a Subcontractors, if any.</p>
<b>Authorized Representative</b>	<p>Refers to an individual acting as the legal representative (meaning having the related statutory rights to represent and engage the legal entity) or being duly authorized by an internal effective delegation of authorities, according to Section 6.1.2.3. of the ORMEX STANDARD PRINCIPLES AND REQUIREMENTS</p> <p>The Authorized Representative is authorized to represent and bind the related Organization with regard to third parties, and ORMEX STANDARD.</p>	
<b>Baseline Scenario</b>	<p>Refers to the most plausible scenario (with relevant accurate data) identified in the PDD, that would occur in the absence of the Project. The Baseline Scenario serves as a benchmark to evaluate the positive Carbon Balance of the GHGs</p>	



	<p>removal/reduction activities associated with a Project.</p> <p>It is determined according to Section 8.3.1 of the ORMEX STANDARD PRINCIPLES AND REQUIREMENTS.</p>	
<b>Baseline Methodology</b>	Refers to the methodology applied to establish the Baseline Scenario under ORMEX STANDARD and the Selected Methodology.	
<b>Baseline Scenario Quantification</b>	Refers to the Carbon Quantification within the Project Boundaries that would have occurred in the absence of the Project implementation, considering the Baseline Scenario assumptions.	
<b>Blockchain</b>	Refers to the shared electronic recording solution constituting a secure, forgery-proof database that contains the history of all exchanges carried out between its users since its creation, and which enables digital tokens- fungible or non-fungible- to be issued and circulated.	
<b>Buffer</b> or <b>Risk Buffer</b>	<p>Refers to a percentage to be applied to correct the total volume of Estimated CO2 eq. calculated for the Project, for the purpose of metering inaccuracies or risk events.</p> <p>The rate is determined by using a risks assessment procedure and must not be less than a minimum rate (Section 8.5.2 and 7.8.2.5 of the ORMEX STANDARD PRINCIPLES AND REQUIREMENTS).</p>	The Selected Methodology may identify a mandatory Risks Buffer to apply and/or require the "Project Holder to assess its risks assumptions as part of its Risks Management.
<b>Buffer Adjustment</b>	Refers to the adjustment situation listed in Section 7.8.2.6 of ORMEX STANDARD PRINCIPLES AND REQUIREMENTS;	
<b>Buyer</b> or <b>Carbon Buyer</b>	Refers to any interested party that following the signature of GTCUS-B is authorized to use the ORMEX STANDARD REGISTRY PLATFORM and associated Services, by holding a buyer account accessible via the ORMEX web-application available at the address <a href="http://www.ormex.app">www.ormex.app</a> , (referred to as a "Buyer Account").	Section 5.4.3 of the ORMEX STANDARD PRINCIPLES AND REQUIREMENTS

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<b>Cancelation/Cancel</b>	Refers to the withdraw of CO2 eq. (and the associated V-ACORs) following changes in the rules of the ORMEX STANDARD, a Double Counting situation or any other ORMEX STANDARD or Selected Methodology's Material Non-Compliance that cannot be compensated by using the Buffer.	When cancelled, the V-ACORs are removed from the ORMEX PUBLIC REGISTRY and can no longer be mobilized by the Project Holder or a Client.
<b>Carbon Credits User Rights</b>	Refers to the rights that grant the holder any benefit that could be generated from the Regenerative Activities on the Land with regard to Carbon Credits and associated Verified Carbon Credits pursuant to the Project. Usually, for Crop Lands, the holder of the CO2 eq. is either the Land Owner, where the Activities takes place or the Farmer being granted the rights to dispose of the natural benefits of the crop generated by the cropping activities (through tenures, farming system,...) – except when (i) such rights have been expressly transmitted to another person or entity by the Land Owner, or (ii) a Public Local Authority through a relevant public legal decision/order as per the relevant regulation assigns such rights to a different person than the Land Owner, or (iii) lands are public domain lands that can be granted for tenures to Farmers.  For Governmental Regional Project, the Public Institution describes the appropriate Carbon Credits User Rights.	
<b>Carbon dioxide equivalent CO2eq.</b>	Refers to a measure used to compare different GHG based on their contribution to radiative forcing. The UNFCCC currently (2021) uses Global warming potential (GWP) <sup>1</sup> as a factor to calculate carbon dioxide equivalent, CO2eq.	Schiettecatte, op.cit
<b>Carbon Pools</b>	Refers to the above-ground biomass, below-ground biomass, litter, dead wood and soil organic carbon.	

<sup>1</sup> Refers to the ratio of the radiative forcing of one kilogram greenhouse gas emitted to the atmosphere to that from one kilogram CO2 over a period of time (e.g., 100 years)

<p><b>Carbon Impact Positive</b></p>	<p>Refers to a general term used for Reduction or Carbon Removal positive net balance, as the case may be.</p> <p>This needs to be demonstrated according to the Climate Additionality. (Section 8.3 of the ORMEX STANDARD PRINCIPLES AND REQUIREMENTS).</p>	
<p><b>Carbon Quantification</b></p>	<p>Refers to the general term used for the net balance calculation of Removal and/or Reduction, generated directly by Project implementation, taking into consideration the Leakage if required to be quantified by the Selected Methodology, for the Project Timeline.</p> <p>The Carbon Quantification is expressed in tCO<sub>2</sub>eq.</p>	
<p><b>Carbon Token</b></p>	<p>Refers to the digital representation of a Verified or Future Carbon Credit (V-ACORs and V-ACORs FUT) in the form of a token (not a cryptocurrency). It is non fungible with another Carbon Token issued for the same period and for the same type of Carbon Credits (Verified or Future), and issued at the express request of the Project Holder on the occasion of their introduction into the <i>Sidechain Polygone</i> application, on which the Carbon Token in question may circulate and be the subject of a Transfer on the Project Holder's orders and conditions, and on exclusively reserved ORMEX STANDARD REGISTRY PLATFORM.</p>	
<p><b>Certification or Project Certification</b></p>	<p>Refers to the stage related to the oversight by ORMEX STANDARD of the Validation Phase, according to Section 10.2.2. of the ORMEX STANDARD PRINCIPLES AND REQUIREMENTS; The Project Certification starts with the receipt of the VVB Validation Certificate and ends with the ORMEX PROJECT CERTIFICATE.</p>	
<p><b>Certified Project</b></p>	<p>Refers to a Project that has been certified in accordance with the terms and conditions established by the ORMEX STANDARD.</p>	<p>A Certified Project has successfully passed the Certification under the ORMEX STANDARD</p>

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		PRINCIPLES AND REQUIREMENTS and has obtained the ORMEX PROJECT CERTIFICATE.
<b>Change Request</b>	Refers to the general term to define a proposal for a Methodology improvement.	
<b>Chemical degradation</b>	Refers to the deterioration in the chemical composition of the soil, due to the loss of nutrients and/or organic matter, or to salinization, acidification or pollution.	
<b>Client</b>	Refers to an interested party who hold a Project Holder Account or a Buyer Account - as the case may be- and who may use the Services.	
<b>Competency</b>	Refers to <i>the quality of having sufficient knowledge, judgement, or skill for a particular duty.</i>	ISO 9000:2015
<b>Complaint</b>	Refers to <i>expression of dissatisfaction, other than an appeal, by any person or organization to a scheme owner, assurance provider or oversight body relating to their respective activities, where a response is expected.</i>	ISO/IEC 17000:2020
<b>Conflict of interest</b>	Refers to <i>any circumstance in which the impartiality and professional responsibilities of an individual or organization are, could be or may appear to be compromised. Thus, conflict of interest can be actual, potential, or perceived.</i>	SEAL Code of Good Practice, second draft
<b>Conformity</b> or <b>Compliance</b>	Refers to the <i>demonstration that requirements of a standard are fulfilled.</i>	ISO 9000:2015
<b>Consultant</b>	Refers to an individual or private entity, giving advice to the Project Holder for the Project Design, the Regenerative Activities and/or the Project Plan, according to Section 6.1.1 of the ORMEX STANDARD PRINCIPLES AND REQUIREMENTS	

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<b>Contract</b>	Refers to the effective contract between ORMEX and a Client for the use of the Platform by a Client.	
<b>Corrective action</b>	Refers to <i>an action to eliminate the cause of a non-conformity or another undesirable situation and to prevent recurrence.</i>	ISO 9000:2015
<b>Country</b>	Refers to the territory where the Project is located identified in the PDD.	
<b>Creation Date</b> or <b>Project Creation Date</b>	Refers to the date notified by ORMEX STANDARD to the Project Holder according to Section 4.3 of the ORMEX STANDARD PRINCIPLES AND REQUIREMENTS confirming the Project can continue the Project Design Phase.	
<b>Crediting Period</b>	Refers to the period of time determined according to Section 5.2.2 or Section 5.3.1 of the ORMEX STANDARD PRINCIPLES AND REQUIREMENTS, under which Carbon Quantification can be quantified and Vintages defined by the Project Holder.	The Crediting Period is different from the Project Timeline.
<b>Cropping system</b>	Refers to an agricultural system with a homogeneous set of components and technical methods used on Plots treated in an identical way.	
<b>Cropland</b>	<p>Refers to the <i>Cropland</i> sub-sector within the AFOLU, as detailed within the Chapter 5 of IPCC 2019 Refinement to the 2006.</p> <p>Cropland is a land cultivated for food (arable land, including agroforestry systems.)</p> <p>Section 7.1.1 of ORMEX STANDARD – REQUIREMENTS AND PRINCIPLES.</p>	<p>IPCC. 2019. 2019 Refinement to the 2006 IPCC Guidelines for National Greenhouse Gas Inventories. Geneva, Switzerland.</p> <p><a href="#">CHAPTER 5 (iges.or.jp)</a></p>
<b>Deforestation</b>	Refers to surfaces where the native Forest ecosystem was degraded by human activities, according to Section 7.4.1 of ORMEX STANDARD PRINCIPLES AND REQUIREMENTS.	

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<b>Double Counting</b>	Refers to VCM's principle that a Verified Carbon Credit must be unique and held by a single party at any time. ORMEX STANDARD applies this principle according to Section 5.4.1. of the ORMEX STANDARD PRINCIPLES AND REQUIREMENTS.	
<b>Ecosystemic Objectives</b>	Refers to the agroecology objectives and related evaluation scope specified in the ORMEX STANDARD PRINCIPLES AND REQUIREMENTS (Section 8.6.2) and the Selected Methodology.	
<b>External Stakeholder</b>	Refers to people or organization who is appointed by the Project Holder to assist the Project Design, like "Consultant".  A "Third-Party Agent" appointed to represent and act on behalf of the Project Holder is also designated of "External Stakeholder".	Section 6.1.1 of ORMEX STANDARD PRINCIPLES AND REQUIREMENTS.
<b>Farmer</b>	Refers to an individual being individually registered for its agriculture Regenerative Activities or being a member of a farmer's private organization like a farmer's cooperatives or other legal form of agriculture organization, as per the applicable jurisdiction, according to Section 6.1.4 of ORMEX STANDARD PRINCIPLES AND REQUIREMENTS. Considering the Project, a Farmer can be identified as Project Holder, as the case may be.	When using the ORMEX STANDARD REGISTRY PLATFORM, the user is requested to identify his/her role in relation to the Project.
<b>Financial Plan</b>	Refers to the description of the source(s) of finance that the Project expects to access, according to the ORMEX STANDARD PRINCIPLES AND REQUIREMENTS (Section 9.2.4).	
<b>Forest</b>	Refers to land with woody vegetation that meets the thresholds used to define forest land in the national greenhouse gas inventory. It also includes systems whose vegetation structure is currently below the threshold values used by a country to define the forest land category, but which could potentially reach them in situ.	
<b>Future Project</b>	Refers to a Project to be started in the future by reference to the Project Creation Date according to	

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	Section 5.3 of the ORMEX STANDARD PRINCIPLES AND REQUIREMENTS.	
<b>Governmental/Regional Project</b>	Refers to the Project which is structured according to Section 6.2.3 of the ORMEX STANDARD – PRINCIPLES AND REQUIREMENTS.	
<b>Grassland</b>	<p>Refers to the <i>Grassland</i> sub-sector within the AFOLU, as detailed within the Volume 4, Chapter 6 of IPCC 2019 Refinement to the 2006.</p> <p>This includes rangelands and pasture land that is not considered cropland, systems with vegetation that fall below the threshold used in the forest land category and are not expected to exceed without human intervention, the threshold used in the forest land category, grassland from wild lands to recreational areas as well as agricultural and silvi-pastoral systems, (managed and unmanaged).</p>	<p>IPCC. 2019. 2019 Refinement to the 2006 IPCC Guidelines for National Greenhouse Gas Inventories. Geneva, Switzerland.</p> <p><a href="https://www.iges.or.jp">CHAPTER 6 (iges.or.jp)</a></p>
<b>Greenhouse Gases (GHG)</b>	<p>Refers to <i>those gaseous constituents of the atmosphere, both natural and anthropogenic, that absorb and emit radiation at specific wavelengths within the spectrum of thermal infrared radiation emitted by the Earth's surface, the atmosphere itself, and by clouds. This property causes the greenhouse effect.</i></p> <p>Carbon Dioxide (CO<sub>2</sub>), Methane (CH<sub>4</sub>) and/or Nitrous Oxide (N<sub>2</sub>O) are eligible for measurements (collectively referred to as "GHG").</p> <p>Section 7.8.2 of the ORMEX STANDARD PRINCIPLES AND REQUIREMENTS.</p>	<p>ICROA, Core Carbon Principles, Section 5, 2023</p> <p><a href="https://www.icvcm.org/CCP-Section-5-R2-FINAL-26Jul23.pdf">CCP-Section-5-R2-FINAL-26Jul23.pdf (icvcm.org)</a></p> <p>The six anthropogenic greenhouse gases recognized by the Kyoto Protocol are carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>), nitrous oxide (N<sub>2</sub>O) and fluorinated gases (SF<sub>6</sub>, PFC, HFC). Fluorinated CFC gases are also covered by the Montreal Protocol.</p>

<b>Grouped Project</b>	<p>Refers to a Project which structured according to Section 6.2.2 of the ORMEX STANDARD PRINCIPLES AND REQUIREMENTS</p> <p>A Grouped Project can be a close Grouped Project (the Projects Participants are clearly initially identified) or an open Grouped Project (with the possibility for enter into the Project during the Project Timeline, with eligibility criteria to comply with for a Participant to be part of it).</p>	
<b>Hedgerow</b>	<p>Refers to <i>"linear plantation around the fields, including shelterbelts, windbreaks and live fences"</i>.</p>	<p>Rémi Cardinael et al 2018, Revisiting IPCC Tier 1 coefficients for soil organic and biomass carbon storage in agroforestry systems (Environ. Res. Lett. 13 124020)</p>
<b>Indicator</b>	<p>Refers to <i>Quantitative or qualitative factor or variable that provides a simple and reliable means to measure achievement of outcomes, to reflect the changes connected to the Selected Methodology, or to help assess the performance of the Project.</i></p>	<p>OECD Glossary Key Terms in Evaluation and Results Based Management, 2002</p>
<b>Internal Audit</b>	<p>Refers to <i>an Assessment carried out by an organization on itself in order to determine the extent to which specified requirements are fulfilled.</i></p>	<p>ISO/IEC 17000:2020</p>
<b>Issuance</b>	<p>Refers to the registration in the ORMEX PUBLIC REGISTRY of V-ACORs based on the VVB Verification Certificates according to Section 4.8 of the ORMEX STANDARD PRINCIPLES AND REQUIREMENTS</p>	
<b>Issuance Date</b>	<p>Refers to the date of Issuance recorded in the ORMEX PUBLIC REGISTRY.</p>	

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<b>Issuance Request</b>	Refers to the button to define the Vintage period(s), according to Section 4.7.1 of the ORMEX STANDARD PRINCIPLES AND REQUIREMENTS.	
<b>Land Owner</b>	Refers to a private or public entity, Public Institution, or individual (with or without registration for its agriculture activities) having statutory or customary property rights on Lands according to the jurisdiction.	
<b>Leakage</b>	Refers to the net change of emissions by sources of GHGs which occurs outside the Project Boundaries, which is measurable and attributable to the Project.  The Leakage to measure is specified in the Selected Methodology, according to Section 7.8.2.4 of ORMEX STANDARD PRINCIPLES AND REQUIREMENTS.	Based on CDM Glossary
<b>Manure</b>	Refers to “waste materials produced by domestic livestock (vegetative material such as green manures are considered to be crop residues or compost). The term ‘manure’ is used here collectively to include both dung and urine (i.e., the solids and the liquids) produced by livestock.”	Schiettecatte, op.cit
<b>Materiality Threshold</b>	Refers to the level of Materiality according to Section 10.4 of the ORMEX STANDARD PRINCIPLES AND REQUIREMENTS.	
<b>Methodology</b>	Refers to the description of methods and requirements appropriate to particular scopes (Sector, sub-sectors, and/or Regenerative Activities), for the Project Design, the measurements of the Carbon Positive Impact and the Ecosystemic Objectives positive impacts, the Monitoring rules and Indicators, related to the identified scope.  Any interested person or Project Holder may propose Methodology or subsequent methodology to the framework methodology for approval according to Section 8.4.1 of ORMEX STANDARD PRINCIPLES AND REQUIREMENTS.  Any Methodology must be approved by ORMEX STANDARD.	The Project Holder must use an Approved Methodology for the Project Design.  The approved Methodologies are publicly available in the ORMEX website: <a href="http://www.ormex.io">www.ormex.io</a> .

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<b>Methodology Improvement</b>	Refers to the improvement of a Selected Methodology as per the ORMEX STANDARD PRINCIPLES AND REQUIREMENTS (Section 8.4.3).	
<b>Monitoring</b>	Refers to the activities performed by the Project Holder as necessary to monitor the Project and its Indicators in compliance with the Selected Methodology and ORMEX STANDARD PRINCIPLES AND REQUIREMENTS (Section 9.3).	
<b>Monitoring Period</b>	Refers to a determined period of time under which the Monitoring is performed and ending with a Monitoring Report issued by the Project Holder.  The Monitoring Period is defined in the Selected Methodology.	The Monitoring Period in relation with a Past Started Project covers the whole past Vintages.
<b>Monitoring Report</b>	Refers to the report produced at the end of a Monitoring Period in accordance with the ORMEX STANDARD PRINCIPLES AND REQUIREMENTS (Section 9.3.6) and the Selected Methodology, including the status/results of the monitored Indicators. The Monitoring Report can be further detailed in the project plan.	The Monitoring Report of a Past Started Project is replaced by/part of the PDD documentation.
<b>Non-conformity</b> or <b>Non-compliance</b>	Refers to <i>"A requirement identified as non-fulfilled during an Assessment"</i>	ISO 9000 :2015
<b>Non-permanency Risks</b>	Refers to the principles described in Section 7.7 of ORMEX STANDARD PRINCIPLES AND REQUIREMENT to consider the risk of non-permanence of the Project.	
<b>Non-profit organization</b> or <b>NPO</b>	Refers to an organization with non-profit activities. The NPO can be a Project Participant and Project Holder, an External Stakeholder, or a Coordinating Stakeholder.	
<b>Offsetting</b> or <b>reason of Offsetting</b>	Refers to the reason of Transfer ordered by a Position Holder and confirmed by the beneficiary according to their intention to have the operation publicly registered in the ORMEX PUBLIC REGISTRY.	Without this public knowledge of the reason of offsetting through

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	The Position Holder and the beneficiary must comply with the process identified in the GTCUS-PH or GTCUS-B according to their effective Contract.	the registration of the operation on ORMEX PUBLIC REGISTRY as proceeded according to a Contract, the related Transfer will not be able to be enforceable by the beneficiary against the Project Holder, any third parties or ORMEX STANDARD.
<b>Ormex Grievance Mechanisms</b>	Refers to the procedure stated in the ORMEX PROGRAM/ORMEX GRIEVANCE MECHANISM, to take into consideration a formal, legal or non-legal (or 'judicial/non-judicial') concern or complaint.	
<b>ORMEX PROJECT CERTIFICATE</b>	Refers to the certificate issued by the ORMEX STANDARD according to Section 10.2.2 of the ORMEX STANDARD PRINCIPLE AND REQUIREMENST that attests to the Certification of the Project.	
<b>ORMEX STANDARD REGISTRY PLATFORM</b> or <b>Platform</b>	Refers to the digital platform and related software systems and blockchain technology operates by ORMEX as a technical service provider.	The ORMEX STANDARD REGISTRY PLATFORM is accessible at <a href="http://www.ormex.app">www.ormex.app</a> .
<b>ORMEX PUBLIC REGISTRY</b>	Refers to the registry that has to be organized and followed by the ORMEX STANDARD according to the VCM. This public registry enables the identification of Certified Projects, the inventory of related Verified Carbon Credits Issuances, and the beneficiary of subsequent Transactions (like Re-sale or Retirement).	
<b>Past-Started Project</b>	Refers to a Project started in the past by reference of the Project Creation Date, according to Section	

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	5.2 of the ORMEX STANDARD PRINCIPLES AND REQUIREMENTS.	
<b>Physical degradation</b>	Refers to deterioration such as the compaction, crusting and sealing, waterlogging and subsidence of the soil.	
<b>Plantation</b>	<p>Refers to a main crop grown on Cropland allocated for this purpose.</p> <p>The Cropland eligible Plantations are the ones defined in Volume 4, Chapter 5 of IPCC 2019, 2019 refinement to the 2006. The Plantations are divided into annual and perennial crop (perennial crop includes Agroforestry systems).</p> <p>Section 7.1.1.1 of ORMEX STANDARD PRINCIPLES AND REQUIREMENTS.</p>	<p>IPCC 2019, 2019 Refinement to the 2006, op.cit. Volume 4, CHAPTER 5 (iges.or.jp)</p>
<b>Plot</b>	Refers to all or part of land on which one or more crops are grown in association.	
<b>Ploughing on ridges</b> or <b>Ridge-till</b>	<p>Refers to a practice known as "conservation" in which the soil is worked less. The soil is left untouched from harvesting to planting, with the exception of strips up to 1/3 the width of the row. Planting is carried out on the ridge and generally involves removing the upper part of the ridge. Residues are left on the surface between the ridges.</p>	<p>Planting is carried out using brooms, disc openers, ploughshares or row cleaners.</p> <p>Weeds are controlled using plant protection products (often in strips) and/or cultivation. The ridges are rebuilt when the crop is grown in rows.</p>
<b>Position Holder</b>	Refers to a Client identified in the ORMEX STANDARD PUBLIC REGISTRY seen with a position of V-ACORs or V-ACORs-FUT according to the Contract.	
<b>Private Key</b>	Refers to the private key associated with a Public Key, allocated to the Project Holder or Buyer when a Project Holder Account or Buyer Account is created, enabling the Public Key to be decrypted and orders	

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	to be transmitted on the digital assets associated with the Public Key. The Private Key and the Public Key are closely linked in asymmetric cryptography.	
<b>Project</b>	Refers to a project eligible to ORMEX STANDARD initiated by a Project Holder and described in the PDD.	
<b>Project Boundaries</b>	Refers the Project scope of quantification and Project's performance indicators.	
<b>Project Certification Phase</b> or <b>Certification</b>	Refers to the phase outlined in Section 4.6 of the ORMEX STANDARD PRINCIPLES AND REQUIREMENTS following the Validation Phase. The Project Certification ends with the ORMEX PROJECT CERTIFICATE.	
<b>Project Creation Phase</b> or <b>Creation Phase</b>	Refers the phase outlined in Section 4.3 of the ORMEX STANDARD PRINCIPLES AND REQUIREMENTS following the onboarding of the Project Holder on the ORMEX STANDARD REGISTRY PLATFORM.	The Project Creation Phase is necessary for the determination of the Creation Date.
<b>Project Design</b>	Refers to the design of the Project according to Section 8 of the ORMEX STANDARD PRINCIPLES AND REQUIREMENTS and the Selected Methodology.	
<b>Project Design Description</b> or <b>PDD</b>	Refers to the document that identifies and describes with appropriate details the Project and related Activities, as well as among others, the Project location, Project Boundaries, Project Start Date, Project Timeline, Carbon Quantification, Indicators of measurement, Baseline Scenario and Additionality. The PDD must comply with the requirements set out in the ORMEX STANDARD PRINCIPLES AND REQUIREMENTS and the Selected Methodology.	
<b>Project Design Phase</b>	Refers to the phase set out in Section 4.4 of the ORMEX STANDARD PRINCIPLES AND REQUIREMENTS under which the Project Holder is invited to describe the Project by writing the PDD.	

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<p><b>Project Holder</b></p>	<p>Refers to a designated organization leading the Project and who complies with the role, requirements, conditions and rights set out in Section 6.1.2 of the ORMEX STANDARD PRINCIPLES AND REQUIREMENTS particularly the relevant obligation to perform the Project according to the PDD, the ORMEX STANDARD PRINCIPLES AND REQUIREMENTS and Selected Methodology, and the rights to claim the benefit of having a Position Holder in the ORMEX PUBLIC REGISTRY in relation to Verified Carbone Credits, the disposal of the related awarded position certificate and to order execution of specified Transactions in the ORMEX PUBLIC REGISTRY.</p> <p>The Project Holder must provide for the Certification a specific representation statement</p> <p>In relation to the Project segmentation (Section 6.2 of ORMEX STANDARD PRINCIPLES AND REQUIREMENTS), a Farmer, Public Institution, or a private or public entity can be eligible for a Project Holder's role.</p> <p>The Project Holder is identified in the PDD and in the ORMEX PUBLIC REGISTRY.</p> <p>The Project Holder is represented towards third parties, ORMEX STANDARD, and other Stakeholders by an Authorized Representative.</p>	<p>A Project Holder is authorised by the signature of the GTCUS – PH to use the ORMEX STANDARD REGISTRY PLATFORM and make use of the associated Services.</p> <p>The Project Holder holds a Project Holder Account accessible via the ORMEX web-application at <a href="http://www.ormex.app">www.ormex.app</a> ("Project Holder Account").</p> <p>Project Holder is the Party of a Contract.</p>
<p><b>Project Holder Account ID</b></p>	<p>Refers to the dedicated account number linked to a Project Holder, obtained according to Section 4.2 of ORMEX STANDARD PRINCIPLES AND REQUIREMENTS. The Project Holder Account ID is necessary for the use of the Platform.</p>	
<p><b>Project Participants</b></p>	<p>Refers to a general term to name the Farmer(s) or NPO(s) setting out the Regenerative Activities in the Lands, according to Section 6.1.1 of the ORMEX STANDARD PRINCIPLES AND REQUIREMENTS</p> <p>The Projects Participants are identified in the PDD.</p>	
<p><b>Project Permanency</b></p>	<p>Refers to the ORMEX STANDARD rules and requirements established to govern the Permanent VCM principle.</p>	

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<b>Project Plan</b>	Refers to the project and organizational plan that the Project Holder must implement for the Project according to Section 9.2.1. of the ORMEX STANDARD PRINCIPLES AND REQUIREMENTS.	
<b>Project Start Date</b>	<p>Refers to the date (year) established in accordance with the Section 8.2.1 of the ORMEX STANDARD PRINCIPLES AND REQUIREMENTS. It is determined by the finding of a first major event of Project's implementation according to first major events eligible for the determination of the Project Start Date as detailed in the Selected Methodology.</p> <p>The Project Start Date must be specified in the PDD.</p>	<p>According to the ORMEX Framework Methodology, it refers to the date (year) established in accordance with the provisions of Section 3.1 of this methodology from which the Project is identified as having started.</p>
<b>Public Consultation</b>	Refers to the consultation in whatever form to be initiate by the Project Holder according to Section 9.1.5 of the ORMEX STANDARD PRINCIPLES AND REQUIREMENTS.	
<b>Public Institution</b>	Refers to Country government, ministries, national/ regional public institutions, or local elected authorities or organizations, according to Section 6.1.2.2 of the ORMEX STANDARD PRINCIPLES AND REQUIREMENTS	
<b>Public Key</b>	Refers to the public key allocated to the Project Holder or Buyer when a Project Holder Account or Buyer Account is created, while preserving their anonymity, and which is used to store, send, receive and manage V-ACORs or V-ACORs FUT Carbon Tokens as part of the Services. It is associated with a Private Key (to which ORMEX has no access), allowing access to the Public Key and giving instructions on the movement of Carbon Tokens.	
<b>Reduction</b>	Refers to the volume achieved (net balance between emissions and reduction) by reducing the	

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<p>or <b>GHGs emission Reduction</b></p>	<p>emissions of CO2 and other GHG emissions) to the atmosphere, related to the Project Boundaries (Project location, Project Surface, Regenerative Activities) for the Project Timeline, according to the Selected Methodology, and converted into tCO2eq.  The Reduction is expressed in tCO2eq.</p>	
<p><b>Regenerative Activities</b></p>	<p>Refers to specific ORMEX STANDARD eligible agricultural practices that comply with the objective of protect, restore, and improve the management of arable lands and the health of the soil, according to Section 7.2 of the ORMEX STANDARD – REQUIREMENTS AND PRINCIPLES  Example of Regenerative Activities are identified in Section 7.2 of ORMEX STANDARD PRINCIPLES AND REQUIREMENTS. They have to be detailed in the Selected Methodology.</p>	<p>The Regenerative Activities are detailed in Section 2.6 and Annex 2 of the METHODOLOGY FRAMEWORK- ECOSYSTEMIC REGENERATIVE AGRICULTURE</p>
<p><b>Regenerative Agriculture</b></p>	<p>Refers to the general definition, with a focus on soil health as proposed by 4 per 1000: <i>“Regenerative agriculture is a system of farming principles and practices that seeks to rehabilitate and enhance the entire ecosystem of the farm from a sustainability point of view, including the improvement of human health and economic prosperity. It is a method of farming that places a heavy premium on soil health and improves the resources (soil, water, biodiversity, etc.) it uses.”</i>  The improving agroecosystem services generated by the Regenerative Agriculture is within the agroecosystem scale of the farming systems.  Regenerative Agriculture can be seen as part of the Agroecology approach.</p>	<p>4 per 1000, Scientific and Technical Committee – STC Soil carbon notes – Towards a definition of Regenerative agriculture, 10/2021  Burgess PJ, Harris J, Graves AR, Deeks LK (2019) Regenerative Agriculture: Identifying the Impact; Enabling the Potential.</p>
<p><b>Region</b></p>	<p>Refers to a Territory whose variable extent is determined either by an administrative or economic unit, or by the similarity of relief, climate and vegetation, or by a cultural community territory.</p>	<p>The Region is identified in the PDD for better understanding of</p>



		the location of the Project.
<b>Removal</b>	Refers to the CO <sub>2</sub> eq volume as achieved by absorbing CO <sub>2</sub> from the atmosphere and preventing its entrance to the atmosphere by converting the CO <sub>2</sub> to a stable storage, which for a long-term prevents the CO <sub>2</sub> from being released to the atmosphere (removals by carbon sinks) related to the Project Boundaries (location, Total Surface, Regenerative Activities), for the Project Timeline, according to the Selected Methodology.  Removal may include quantification of other GHGs emissions Reductions	
<b>Re-sale</b>	Refers to the registration in the ORMEX PUBLIC REGISTRY of a transfer of the V-ACORs from an account to the beneficiary of another of a Buyer to the beneficiary of another Buyer.	
<b>Results</b>	Refers to the outputs, outcomes, and impacts resulting from the implementation of a sustainability system.	OECD Glossary Key Terms in Evaluation and Results Based Management, 2002
<b>Retirement</b> or <b>Retired</b>	Refers to the registration in the ORMEX PUBLIC REGISTRY of an offsetting operation.	
<b>Safeguard</b>	Refers to the risks management mechanism and relevant tool to identify, monitor, mitigate and prevent adverse effects of the implementation of the Project within its environmental and social ecosystem.	The Safeguard is part of High Environmental and Social Integrity governing the Project Certification.
<b>Selected Methodology</b>	Refers to the Methodology in relation with the Agriculture Sector and Sub-sectors (or other	The design of the Project shall comply with the

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	<p>appropriate criteria) chosen by the Project Holder within the list of Methodology proposed by ORMEX.</p> <p>ORMEX STANDARD has approved a framework methodology “Ecosystemic Regenerative Agriculture” to be applied by all Project. As necessary this framework methodology will be completed by subsequent methodology.</p> <p>This framework methodology and subsequent methodology (if any) are together designated as the Selected Methodology, and have to be identified in the PDD.</p>	<p>Selected Methodology (except for improvement situation)</p>
<b>Semi-direct seeding (SD)</b>	<p>Refers to a semi-domestication technique in which the soil is not turned over beforehand and is not mixed. SD is defined by working only on the sowing line and not on the width of the drill.</p>	
<b>Semi-direct seeding over plant cover (SDCV)</b>	<p>Refers to sowing with ground cover, either permanent live cover or dead plant cover (using crop residues or reduced intermediate crops).</p>	
<b>Service</b>	<p>Refers to the service facilitated by ORMEX associated with the use of ORMEX STANDARD REGISTRY PLATFORM. The Services proposed to the Project Holder are described in the GTCUS-PH. The Services proposed to a Buyer are described in the GTCUS-B.</p>	
<b>Single Project</b>	<p>Refers to a Project which structured according to Section 6.2.1 of the ORMEX STANDARD PRINCIPLES AND REQUIREMENTS.</p>	
<b>Smart contract</b>	<p>Refers to a self-executing computer program written on the Blockchain which allows- as the case may be- the verification, control and execution of transactions, storage and other actions on digital tokens. As part of the Services, the ORMEX STANDARD REGISTRY PLATFORM has been developed by ORMEX to deploy Smart Contracts for the certification of Certified Projects and the issuance, reservation and Transfer of Carbon Tokens as specified below and under the conditions set out in the Contract.</p>	

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<b>Soil degradation</b>	<p>Refers to a change in the state of health of the soil that leads to a reduction in the ecosystem's capacity to provide goods and services for its beneficiaries. Degraded soils are in such a state of health that they do not provide the usual goods and services of the soil in its ecosystem.</p> <p>The degradation is related to Physical or Chemical Degradation of the soil, and/or by Soil erosion.</p>	<p>FAO,  <a href="#">Degradation/restoration   Soil information portal   Food and Agriculture Organization of the United Nations (fao.org)</a></p>
<b>Soil erosion</b>	<p>Refers to the displacement of soil materials by water run-off, rain, wind or other factors, resulting in a thinning of the arable layers.</p>	
<b>Stakeholder</b>	<p>Refers to the general term to name all individuals or organizations, interested in, or affected by the Project, or involved in the decisions of the Project Holder, the Design of the Project, and/or the Project implementation, and with particular roles, responsibilities and rights specified.</p> <p>Stakeholders also include parties with protected specific interests or rights.</p> <p>The identified Stakeholders are Coordinating Stakeholders, Project Participants, and External Stakeholders, according to Section 6.</p>	
<b>STANDARD EXECUTIVE COMMITTEE</b>	<p>Refers to the executive committee dealing with matters related to the ORMEX PROGRAM and ORMEX STANDARD.</p>	<p>The ORMEX PROGRAM details the role of STANDARD EXECUTIVE COMMITTEE.</p>
<b>Strip-till</b>	<p>Refers to the operation of working the soil in strips 15 to 25 cm deep corresponding to the future seed rows. The parts not worked (inter-rows) are covered with plant residues on the surface.</p>	
<b>Stubble ploughing</b>	<p>Refers to the operation of burying stubble, while simultaneously working the soil by spraying to prepare for sowing, breaking the crust and destroying weeds.</p>	

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<b>Sub-area</b>	Refers to a geographical delimited sub-part of an Area	
<b>Submission for Validation</b>	Refers to the formal demand submitted by the Project Holder to initiate the Validation Phase, according to Section 4.4 of ORMEX STANDARD PRINCIPLES AND REQUIREMENTS.	The Submission for Validation has to be done within the twelve 12 months following the Project Creation Date. Otherwise, the Project status is automatically changed to "on hold".
<b>Submission for Verification</b>	Refers to the formal demand submitted by the Project Holder to initiate the Verification Phase, according to Section 4.7 ORMEX STANDARD PRINCIPLES AND REQUIREMENTS.	
<b>Surface</b> or <b>Project Surface</b>	Refers to the sum of the Areas (or Zones) included in the Project Boundaries, according to the ORMEX STANDARD PRINCIPLES AND REQUIREMENTS (Section 8.1.1) and the Selected Methodology.	
<b>Sustainable Development Goals</b> or <b>SDGs</b>	Refers to the seventeen (17) objectives formulated by the United Nations Resolution " <i>Transforming our world; the 2030 Agenda for Sustainable Development</i> " adopted by the General Assembly on 25 September 2015.  The Methodology Framework ECOSYSTEMIC REGENERATIVE AGRICULTURE identifies the relevant SDGs consider being impacted by the implementation of the Regenerative Activities in consideration with the Ecosystemic Objectives chosen by the Project Holder.	<b>UN</b> , Transforming our world: the 2030 Agenda for Sustainable Development, Resolution adopted by the General Assembly on 25 September 2015, <a href="https://www.un.org/development/dpd/publications/2015-09-25-agenda-for-sustainable-development-web.pdf">Agenda for Sustainable Development web.pdf (un.org)</a>
<b>Technical Expert</b>	Refers to an individual or private entity supporting the Project Holder with the performance of the Monitoring or any part of the Project Plan, according to Section	

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	6.1.1 of the ORMEX STANDARD PRINCIPLES AND REQUIREMENTS.	
<b>The Sidechain Polygon</b>	Refers to the technology backed by the <i>Etherum</i> Blockchain used by ORMEX to create and manage digital Carbon Tokens represented as digital assets that can be transfer via the Services provided by ORMEX.	
<b>Total Estimated Carbon Quantification (t.CO2eq)</b>	<p>Refers to the net balance of the Estimated Carbon Quantification in relation of the implementation of the Project compared to the Baseline Scenario.</p> <p>The Total Estimated Carbon Quantification is mentioned in the PDD. It must be calculated following the principles of Section 7.8.2 of the ORMEX STANDARD PRINCIPLES AND REQUIREMENTS and the Selected Methodology.</p> <p>It can be mentioned being a “gross” amount or a “net” amount (after deduction of the Risk Buffer and the Uncertainty rate)</p>	
<b>Total Surface</b>	Refers to the Surface minus the Deforestation adjustment, according to Sections 7.8.2.2 and 7.4.1 of the ORMEX STANDARD PRINCIPLES AND RQUIREMENTS and as may be further detailed in the Selected Methodology.	
<b>Transaction</b>	Refers to the registration in the ORMEX PUBLIC REGISTRY of an event of Transfer for reason of Retirement or Re-sale. This registration is performed by ORMEX according to the Services, as it is notified by the Project Holder, a Position Holder and/or a beneficiary according to the Services.	
<b>Transfer</b>	<p>Refers to the operation of transferring the Carbon Tokens from an account to another account according to the conditions of use of the Platform. The Transfer is ordered by a Position Holder and confirmed by the beneficiary using the Platform’s functionalities pursuant to the Contract.</p> <p>The Transfer is carried out using a Smart Contract.</p>	

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<p><b>Uncertainty</b></p>	<p>Refers to the "lack of knowledge of the true value of a variable that can be described as a PDF characterizing the range and likelihood of possible values. Uncertainty depends on the analyst's state of knowledge, which in turn depends on the quality and quantity of applicable data as well as knowledge of underlying processes and inference methods".</p>	<p>IPCC, Volume 1, Chapter 3, 2019 Refinement to the 2006 IPCC Guidelines for National Greenhouse Gas Inventories</p>
<p><b>V-ACOR</b> or <b>Verified Agriculture Carbon Offset Registered</b></p>	<p>Refers to a Carbon Credit verified by an Independent Auditor for a given period in accordance with the ORMEX STANDARD PRINCIPLES AND REQUIREMENTS, the Selected Methodology and the VVB VALIDATION and VERIFICATION REQUIREMENTS.</p> <p>According to the VCM, the successful pass of a Verification Phase allows recognition of the GHGs emissions Reduction and/or Removal generated by a Certified Project.</p> <p>Each Verified Carbon Credit represents a unique unit to one tonne of CO2 equivalent reduced or removed. A Carbon Credit is expressed in eq.CO2. Verified Carbon Credits are registered in the ORMEX PUBLIC REGISTRY.</p>	
<p><b>V-ACOR FUT</b></p>	<p>Refers to a Carbon Credit not yet Verified by an Independent Auditor, but for which the possibility of its Verification and Issuance in the form of a Verified Carbon Credit for a given period in accordance with the terms and conditions of the ORMEX STANDARD are already known on the day of its issuance in this capacity.</p>	
<p><b>Validation</b> or <b>Validate</b></p>	<p>Refers to the independent Assessment of the Project by a Selected VVB to determine whether the Project Design complies with the eligibility requirements and conditions of the ORMEX STANDARD and the Selected Methodology. The Validation must assess the robustness and reasonableness of the assumptions and the methods supporting the statements outlined in the PDD.</p> <p>The Validation must be done in accordance with the conditions and requirements of the VALIDATION AND</p>	<p>The Validation is performed by the Selected VVB according to the Validation Services Agreement entered into the Project Holder</p>

	VERIFICATION BODIES REQUIREMENTS and the Validation Services Agreement.	and the Selected VVB.
<b>Validation Phase</b>	Refers to the stage of the Validation under the ORMEX STANDARD starting at the Validation Submission and ending with the Project Certificate, according to Section 4.5. ORMEX STANDARD PRINCIPLES AND REQUIREMENTS	
<b>Validation Start Date</b>	Refers to the start date of the Validation, Services according to Section 4.5.2.1. ORMEX STANDARD PRINCIPLES AND REQUIREMENTS	
<b>Validation Service</b>	Refers to the service agreed upon the Project Holder and the Selected VVB for the completion of the Validation.	
<b>Validation timeframe</b>	Refers to the proposed timeframe for the duration of the Validation, according to Section 4.5.2. ORMEX STANDARD PRINCIPLES AND REQUIREMENTS.	
<b>Validation and/or Verification Services Agreement</b>	Refers to the agreement signed between the Project Holder and a Selected VVB that set out the terms and conditions of the Validation/Verification Services to be provided by the Selected VVB.	
<b>Validation/Verification Body</b> or <b>VVB</b> or <b>Independent Auditor</b>	Refers to an internationally Accredited independent third-party with a high level of expertise on audit activities on GHG statements and Agricultural Carbon Removal practices.	The VVB is an Assurance provider defined by the ISO/IEC 17000:2020
<b>Verification</b> or <b>Verified</b>	Refers to a periodic independent evaluation by a Selected VVB of the Carbon Quantification statements occurred during a Vintage Period. The Verification must be done in accordance with the VALIDATION AND VERIFICATION REQUIREMENTS and the Verification Services Agreement.	
<b>Verification Phase</b>	Refers to the stage of the Verification under the ORMEX STANDARD starting with the Submission for Verification and ending with the VVB Verification	

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	Certificate, according to Section 4.7 ORMEX STANDARD PRINCIPLES AND REQUIREMENTS.	
<b>Verification Service</b>	Refers to the service agreed upon the Project Holder and the Selected VVB for the completion of the Verification.	
<b>Verification Start Date</b>	Refers to the start date of the Verification Services according to Section 4.7.2 ORMEX STANDARD PRINCIPLES AND REQUIREMENTS	
<b>Verification timeframe</b>	Refers to the timeframe proposal for the duration of the Verification, according to Section 4.7.2 ORMEX STANDARD PRINCIPLES AND REQUIREMENTS.	
<b>Verified Carbon Credit</b>	Refers to a unique carbon credit unit verified by a carbon credit program acting on the VCM.	
<b>Vintage Period</b>	Refers to a number of Vintages determined according to Sections 5.2.3 or 5.3.2 of ORMEX STANDARD PRINCIPLES AND REQUIREMENTS and submitted .by the Project Holder in compliance with Section 4.7 for its Assessment by the Selected VVB to obtain the VVB Verification Certificate.	The Vintage Period can include on or more monitoring periods.
<b>VVB Approval Fees</b>	Refers to the fees to be paid by the VVB in relation with the approval of the VVB by ORMEX STANDARD and the VVB Role. The VVB Approval Fees are specified in the ORMEX PROGRAM FEES.	
<b>VVB Deliverables</b>	Refers to all documentation to be provided by the Selected VVB to the Project Holder pursuant to the Validation and/or Verification Services Agreement. Final report and opinion are VVB Deliverables.	
<b>VVB GENERAL TERMS AND CONDITIONS</b> or <b>VVB GTC</b>	Refers to the document, as amended from time to time, that set out the terms and conditions the VVB has to complied with for being approved by ORMEX and to maintain its VVB Role according to ORMEX STANDARD.	
<b>VVB Role</b>	Refers to the meaning given to it in the Section 3 of the VVB GTC.	

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<b>VVB Validation Certificate</b>	<p>Refers to the written document issued by the Selected VVB ensuring that the Project Design is compliant with the ORMEX STANDARD requirements and conditions, and the Selected Methodology, following the Selected VVB's Assessment.</p>	
<b>VVB Verification Certificate</b>	<p>Refers to the written document issued by the Selected VVB ensuring that the Project achieved the net Carbon Balance (Carbon Benefits) Reduction and/or Removals since the Project Start Date of the Project for the relevant Vintage Period, following the Selected VVB's Assessment.</p>	
<b>Zone</b>	<p>Refers to the geographical delimitation of Areas defining the geographical boundaries of the Project as identified in the PDD. The Zone has to be determined and identified according to the Selected Methodology.</p>	

## DOCUMENT HISTORY

Please check this table to ensure you are using the latest version of a given document. The document, as updated below, is effective at the Issuance date.

Document reference	ORM/OPR/GLO_EN
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Reference/Version	Date	Updates	Status
ORM/OPR/GLO_EN v0.1	2023_04_14	Initial Draft Version	Internal review
ORM/OPR/GLO_EN v1.0	2023_10_02	Final Version	Edited

