**Project Management Requirements**

Enacted Feb. 23, 2023

1. **(Purpose)** The purpose of this requirement is to present standards for managing projects according to the KCCI Carbon Standard (hereafter “KCS”).

**Chapter 1 Approval of Projects**

1. **(Approval Subject)**
   1. Projects that can be approved as projects according to KCS (hereafter “projects subject to approval”) shall be limited to projects that include activities to fundamentally remove or improve GHG emission sources. However, KCCI Center for Carbon Reduction Certification shall not approve GHG reduction due to behavioral changes such as simple production reduction and maintenance as a project.
   2. KCCI Center for Carbon Reduction Certification may approve a project subject to approval as a project if it satisfies the criteria in each of the following subparagraphs.
      1. Approval shall be limited to projects where the project proponent reduces, absorbs, or removes GHGs in a way conforming to the KCS criteria in the evaluation boundary.
      2. Project GHG reduction shall not have occurred while fulfilling mandatory matters under other laws and regulations. However, it is possible to apply cases that occurred while implementing the mandatory requirements in excess.
      3. Reductions shall occur through additional actions and measures beyond those that can be implemented under normal business conditions.
      4. Reduction performance shall be sustainable, quantified, and verifiable.
      5. Projects shall apply the methodology approved by KCCI Center for Carbon Reduction Certification.
2. **(Scale and Classification of Projects Subject to Approval)**
   1. Projects subject to approval shall not limit the minimum GHG reduction amount.
   2. Projects subject to approval shall be classified according to the following subparagraphs.
      1. Energy industry
      2. Energy supply
      3. Energy demand
      4. Manufacturing industry
      5. Chemical industry
      6. Construction
      7. Transportation
      8. Mining ˙ Minerals
      9. Metal industry
      10. Fugitive emissions from fuel
      11. Fugitive emissions from production and consumption of carbon halide and sulfur hexafluoride, fugitive emissions from production and consumption of nitrogen trifluoride
      12. Waste handling and disposal
      13. Forest
      14. Agriculture
      15. Carbon dioxide capture and storage or reuse
3. **(Project Start Date)**
   1. The project start date is the project start date and is based on the earliest of the following.
      1. Construction start date related to the project
      2. Project work execution or device installation date
   2. Notwithstanding Paragraph 1, unimportant expenditures such as the date of contract for feasibility study or preliminary investigation of a project or the date of payment for such expenses shall not be deemed as the project start date.
   3. Projects may be registered as projects for projects that have started on or after April 14, 2010 (the effective date of the Framework Act on Low Carbon, Green Growth, hereafter “the enforcement date of the Framework Act”).
4. **(Certification Crediting Period)**
   1. The certification crediting period of the project (hereafter “certification crediting period”) shall be counted from the date the project is approved pursuant to Article 10. However, retroactive certification is possible for reductions that occurred in the year of the project registration.
   2. The certification crediting period under Paragraph 1 shall be within 5 years from the date the project is approved pursuant to Article 10, but the extension shall be limited to two times. However, the criteria and principles according to KCS must be re-evaluated in case of extension.
   3. Notwithstanding paragraph 2, the certification crediting period for projects belonging to the forestry sector shall be within 15 years from the date of project approval pursuant to Article 10, but extension shall be limited to two times. However, the criteria and principles according to KCS must be re-evaluated in case of extension.
5. **(Application for Project Approval)**
   1. KCCI Center for Carbon Reduction Certification may approve a project after reviewing it under these requirements when a project proponent applies for approval as a project by submitting the following documents.
      1. Approval for project approval according to Document No. 4-1
      2. Project plan according to Document No. 4-2
      3. Project Verification Report
6. **(Project Conformity Review)**
   1. KCCI Center for Carbon Reduction Certification shall conduct a compliance review considering the following subparagraphs in conducting an evaluation pursuant to Article 6. At the time, KCCI Center for Carbon Reduction Certification may utilize external experts for the conformity review.
      1. Compliance with the general requirements of the project
      2. Adequacy of the applied methodology
      3. Adequacy of the baseline scenario
      4. Adequacy of the additionality demonstration
      5. Adequacy of the emission calculation method
      6. Adequacy of the monitoring plan
      7. Adequacy of the certification crediting period
      8. Duplicate registration of the project
      9. Adequacy of corrective/supplementary measures if any
   2. In the case of a project registered as a GHG project under other laws, KCCI Center for Carbon Reduction Certification may omit part of the conformity review details under Paragraph 1 by reviewing the redundancy of evaluation details for registration.
   3. KCCI Center for Carbon Reduction Certification may request separate base data from the project proponent applying for the relevant approval in addition to the project plan, if necessary for the conformity review under Paragraph 1.
   4. KCCI Center for Carbon Reduction Certification may reject the application for approval by specifying the reason if the project proponent does not submit the base data as requested in Paragraph 3.
   5. KCCI Center for Carbon Reduction Certification shall prepare a project review opinion according to Document No. 4-3 for the conformity review result under Paragraph 1, and notify the project proponent applying for approval within 30 days from the date of receipt of the application for approval or the date of receipt of the revision or supplementation document. However, if it is impossible to decide within the period due to unavoidable circumstances, the period shall be extended within the range of 30 days and the applicant shall be informed of the fact.
   6. The project proponent shall submit the revised or supplemented documents to the relevant Carbon Reduction Certification Center by the deadline specified in the conformity review opinion according to the conformity review opinion pursuant to paragraph 5. However, revision and supplementation of the application data according to the conformity review opinion shall be allowed up to 3 times.
   7. KCCI Center for Carbon Reduction Certification may conduct a fact-finding survey using methods, including as on-site surveys, to the minimum extent required for confirming the facts and appropriateness related to the conformity review under paragraph 1.
   8. KCCI Center for Carbon Reduction Certification may apply relaxed evaluation criteria to the conformity review for each subparagraph of Paragraph 1 for projects with annual certified reduction of less than 100 tCO2eq.
7. **(Additionality Evaluation)**
   1. In the evaluation of the appropriateness of additionality demonstration under Article 7 (1) 4 (hereafter “additionality evaluation”), the following items shall be evaluated.
      1. Additionality beyond legal and institutional regulations

* Projects shall be GHG projects involving additional efforts other than the mandatory project activities to fulfill the regulations of all current laws and notifications.
* However, the effects exceeding that of fulfilling the strictest legal requirements may be considered as additional efforts.
* Projects recommended by government institutions such as central ministries or local governments through subsidization as necessary for GHG reduction shall be deemed to satisfy legal additionality as activities based on voluntary participation, not obligations.
* The negative environmental impact caused by the relevant GHG project must not exceed the legal regulatory level and not have a negative impact on the local community.
  + 1. Additionality beyond the general level
* The evaluation criteria beyond the general practice within the identical or similar business type or the improvement effect compared to the existing project performance shall be considered for establishing the baseline.
* Evaluation methods such as basic unit before and after the project, LCA, modeling such as multiple regression analysis, and standard baselines may be applied and assumptions and figures ensuring that GHG reduction or removal are not overestimated shall be used when applying the method.
* Unless otherwise specified in the methodology, the baseline set at the time of methodology registration is fixed for the crediting period (5 years).

1. **(Request for Deliberation on Project Approval)** KCCI Center for Carbon Reduction Certification shall request the certification committee to deliberate the submitted data, prepare the project deliberation result according to the Document No. 4-4, and notify it to the person applying for project approval. However, the Center shall not request deliberation to the certification committee if the application does not clearly conform to the requirements.
2. **(Approval of Project)**
   1. If KCCI Center for Carbon Reduction Certification deem it appropriate to approve application for the project under Article 6 as a project based on the conformity review under Article 7, additionality evaluation under Article 8, and deliberation under Article 9, it shall approve the project and issue a project registration approval according to Document No. 4-5.
   2. KCCI Center for Carbon Reduction Certification shall register the projects approved as projects pursuant to Paragraph 1 in the registry and perform history management such as assigning a serial number to the project according to Guildelines 5-1 to distinguish relevant projects.
3. **(Revocation of Approval)**
   1. KCCI Center for Carbon Reduction Certification may revoke approval through deliberation by the Certification Committee if the project approved pursuant to Article 10 (1) falls under any of the following subparagraphs. However, the approval shall be revoked in the following cases.
      1. Where the project has been approved by deceit or fraudulent means
      2. Where difficult to deem the project as an additional effort beyond the activities that can be implemented under normal business conditions due to the revision of the law
   2. KCCI Center for Carbon Reduction Certification shall give the relevant project proponent an opportunity to state an opinion prior to revoking the project approval pursuant to Paragraph 1. However, it is deemed that there is no objection to the revocation of approval if an opinion is not submitted within 30 days from the date of notification of the statement of opinion.
   3. Opinion statement pursuant to Paragraph 2 shall be according to Document No. 3-6.
   4. The opinion statement notification result shall be according to Document No. 3-7.
4. **(Receipt of Certification Crediting Period Renewal)**
   1. KCCI Center for Carbon Reduction Certification may review and renew the certification crediting period of the relevant project if a project proponent applies for approval for the certification crediting period renewal of the registered project by submitting the following documents.
      1. Application for certification crediting period renewal according to Document No. 4-1
      2. Project plan according to Document No. 4-2
      3. Project Verification Report
   2. The application for renewal under Paragraph 1 shall be made no later than six months prior to the expiration date of the certification crediting period for projects and shall be deemed that the relevant project proponent has no intention to renew the certification validity period for projects not applying for renewal approval.
5. **(Examination for Certification Crediting Period Renewal)**
   1. KCCI Center for Carbon Reduction Certification shall consider Article 7 (1) and the following subparagraphs in evaluating the application for the certification crediting period renewal received pursuant to Article 12. At the time, KCCI Center for Carbon Reduction Certification may utilize external experts for the evaluation.
      1. Whether the latest version of the approval methodology applied in the registered project plan is applied
      2. Whether the latest version of the replaced methodology is applied if the methodology applied in the registered project plan has been withdrawn after registration of the project and replaced with a new methodology
      3. If the case does not fall under subparagraphs 1 and 2 due to changes in the content and baseline of the project, apply a different approved methodology or apply for revision of the approved methodology
      4. Validity of existing data and variables applied in the registered project plan
      5. Changes in relevant laws and regulations after registration of projects
      6. Changes in business conditions after registration of projects
   2. KCCI Center for Carbon Reduction Certification may request the relevant project proponent to submit separate base data if necessary for the examination under paragraph 1.
   3. KCCI Center for Carbon Reduction Certification may reject the application for certification crediting period renewal by specifying the reason if the project proponent does not submit the base data without delay as requested in Paragraph 2.
   4. KCCI Center for Carbon Reduction Certification shall prepare a review opinion according Document No. 4-3 for the examination results under Paragraph 1 and notify it to the relevant project proponent.
6. **(Deliberation and Notification of Certification Crediting Period Renewal)**
   1. KCCI Center for Carbon Reduction Certification shall request the Certification Committee to review the application for certification period renewal. However, the Center shall not request deliberation to the certification committee if the application does not clearly conform to the requirements.
   2. KCCI Center for Carbon Reduction Certification shall prepare a deliberation result according to Document No. 4-4 and notify the relevant project proponent immediately on being notified of the results of the deliberation by the certification committee under Paragraph 1.
7. **(Registration of Certification Crediting Period Renewal)**
   1. KCCI Center for Carbon Reduction Certification shall issue a project registration approval according to Document No. 4-5 specifying the renewed certification crediting period to the relevant project proponent if the renewal is determined to be approved according to the deliberation result of the certification committee under Article 14.
   2. KCCI Center for Carbon Reduction Certification shall register the change the projects approved for certification crediting period renewal pursuant to Paragraph 1 in the registry and perform follow-up management.
8. **(Receipt of Project Plan Changes)**
   1. KCCI Center for Carbon Reduction Certification may confirm and change if the project proponent submits evidentiary documents of the change within 14 days from the time the matters in each of the following subparagraphs are changed.
      1. General information such as business name, business place name, phone number, etc.
      2. Project GHG reduction ownership ratio
   2. KCCI Center for Carbon Reduction Certification may approve the project plan changes after deliberation by the certification committee if a project plan operator applies for project plan change approval by submitting an application for project plan change according to Document No. 4-1 pursuant to the following subparagraphs.
      1. Where the change in the project plan affects additionality
      2. Where the application conditions of the methodology applied at the time of approval cannot be satisfied due to a change in the project plan
      3. Where the existing monitoring plan cannot be applied due to changes in various laws and systems
      4. Where there is a change in other major matters of the project plan
9. **(Examination of Project plan Changes)** KCCI Center for Carbon Reduction Certification shall apply Articles 7 and 8 *mutatis mutandis* in reviewing the project plan change application and relevant documents submitted by the project proponent pursuant to Article 16 (2). The procedure of Article 9 shall apply *mutatis mutandis* to the deliberation of project plan changes.
10. **(Approval of Project Plan Changes)**
    1. KCCI Center for Carbon Reduction Certification shall prepare the evaluation result of project plan change pursuant to Article 17 according to Document No. 4-4 and notify the relevant project proponent.
    2. KCCI Center for Carbon Reduction Certification shall approve the project plan change application under Article 16 if approval is deemed appropriate based on the evaluation result of the project plan change under Article 17 and issue a project registration approval document specifying the changes in Document No. 4-5.
    3. KCCI Center for Carbon Reduction Certification shall register projects approved for project plan changes pursuant to Paragraph 2 in the register and perform follow-up management. At the time, the project name and serial number of the project do not change.

**Chapter 2 Implementation and Monitoring of Projects**

1. **(Implementation of Project)**
   1. A project proponent shall implement the relevant project according to the project plan of the approved project, comply with relevant laws and regulations, not impede other sustainable development standards other than GHG reduction, and appropriately operate and manage target facilities.
      1. It shall comply with local, national, and international laws and regulations for the projects not to cause harm.
      2. It shall identify environmental and local community risks and impacts.
      3. It shall explain in detail the methods and mechanisms for preventing, reducing, mitigating or compensating for negative environmental and community impacts and the monitoring, management and implementation methods.
      4. It shall ensure that the rights of affected communities and other interested parties have been acknowledged and that they are fully and effectively engaged and consulted.
      5. It shall put continuous communication and grievance resolution mechanisms in place and share the benefits of the project with affected communities.
2. **(Principles of Project Monitoring)**
   1. Project proponents shall conduct monitoring according to the following principles to objectively prove the GHG reductions in the project.
      1. The monitoring method shall comply with the registered approval methodology.
      2. Projects shall be measured in a way to minimize uncertainty.
      3. Project GHG reductions shall be calculated with consistency, reproducibility, transparency, and accuracy.
      4. In estimating the data required for calculating the amount of GHG reduction in the project, statistical data according to the following priorities shall be conservatively applied.

* (First priority) Review the appropriateness through cross-validation if it is possible due to the existence of multiple available data other than applied data
* (Second priority) Allow citation of data sources permitted by similar systems such as ISO 14064, ISO 14040, ISO 14020
* (Third priority) Request the project proponents to present sufficient justification and evaluate appropriateness if applying single data that cannot be cross validated, such as presenting evidence of objectivity for in-house laboratory data.

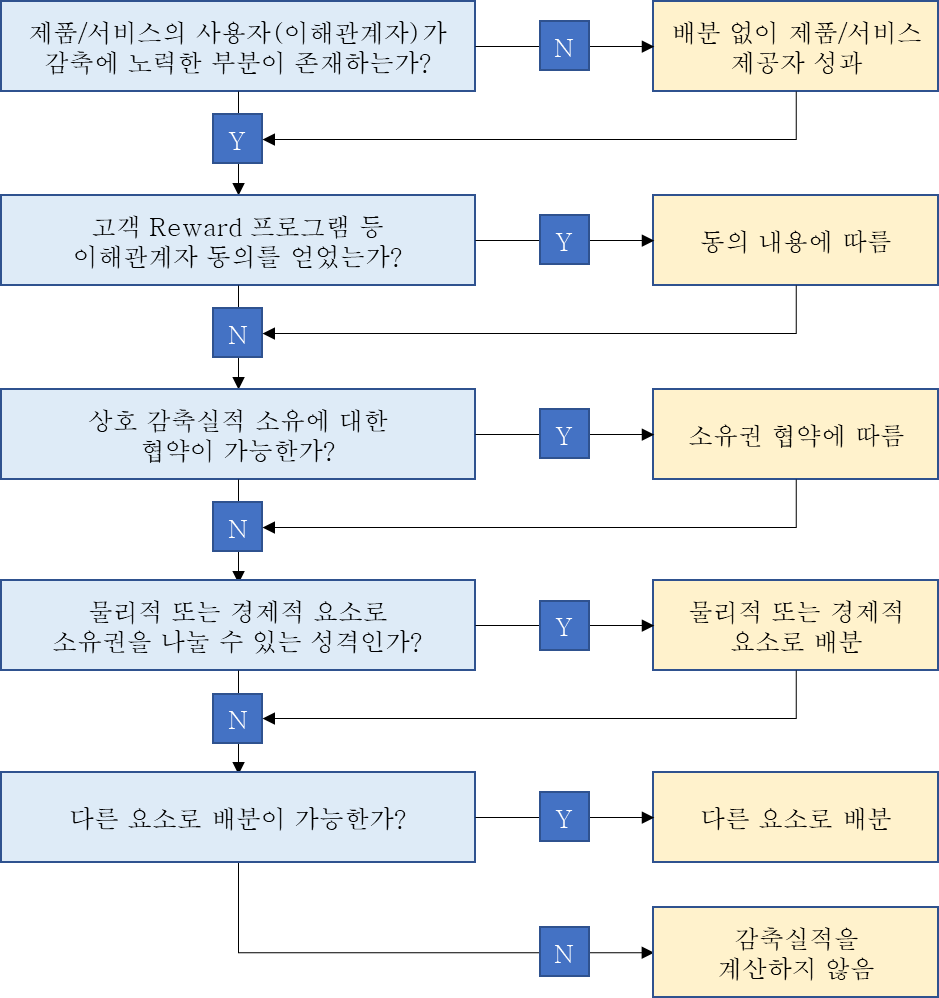
1. **(Preparation of Project Monitoring Report)**
   1. The project proponent shall prepare a project monitoring report according to Document No. 4-6 containing the following matters according to the monitoring plan specified in the methodology and submit it to the relevant Carbon Reduction Certification Center.
      1. Project overview
      2. Project Implementation and Changes
      3. Monitoring system
      4. Monitoring data and factors
      5. Calculation of GHG reduction (absorption)
      6. References
   2. A project proponent may set the monitoring period up to two years when preparing a project monitoring report under paragraph (1).
   3. Notwithstanding Paragraph 2, the monitoring period shall be applied differently in the case of projects falling under each of the following subparagraphs.
      1. Forest sector: Up to 5 years
   4. The project proponent shall submit the project monitoring report and verification report of the 3rd party auditor to KCCI Center for Carbon Reduction Certification within 12 months after the end of the monitoring period.
   5. KCCI Center for Carbon Reduction Certification cannot certify the reductions of the relevant project if the project proponent does not submit the project monitoring report pursuant to Paragraph 2. However, approvals obtained by the project proponent submitting a justifiable cause for non-submission of the report within 30 days after the deadline for submitting the project monitoring report to KCCI Center for Carbon Reduction Certification shall constitute an exception.

**Chapter 3 Verification and Certification of Project GHG Reductions**

1. **(Principle of Verification)** Verification of project GHG emissions shall be based on facts according to objective data and evidence, and the details shall be transparently recorded in the verification report.
2. **(Verification of Project GHG Reductions)**
   1. . A project proponent shall prepare relevant documents, including a project monitoring report pursuant to Article 21, and request verification of the GHG reductions to a 3rd party auditor if GHG reduction occurs from implementing the project.
   2. The 3rd party auditor shall objectively evaluate the project monitoring report prepared by the project proponent.
   3. The 3rd party auditor shall prepare a verification report by considering each of the following subparagraphs in evaluating the verification of project GHG reductions.
      1. Evaluation of changes after project plan submission
      2. Project implementation according to the project plan
      3. Compliance with the project plan according to the applied methodology
      4. Implementation of monitoring according to the project plan
      5. Data evaluation and GHG reduction (absorption) calculation
      6. Data quality control and quality assurance procedures
      7. Duplicate certification of GHG reduction in other systems
   4. The 3rd party auditor may request revision and supplementary measures if supplementation is required based on the results of document review and on-site survey, and the requested project proponent shall take appropriate measures for the revised and supplemented matters.
   5. The 3rd party auditor shall prepare a verification report on the evaluated results and notify the project proponent.
   6. The 3rd party auditor shall evaluate according to the evaluation criteria in Guildelines 4-1 for verifying the project GHG reductions.
3. **(Application for Certification of Project GHG Reductions)**
   1. KCCI Center for Carbon Reduction Certification may review and certify the project GHG reductions if the project proponent applies for certification of the project GHG reductions by submitting the following documents in case the verification result for the project GHG reductions under Article 23 is evaluated as suitable. However, it is possible to apply for certification of reduction amount if the amount of GHG reduction is more than 1 CO2 equivalent ton and reduction is certified in integer units after truncating the decimal point.
      1. Project monitoring report according to Document No. 4-6
      2. GHG reduction certification application according to Document No. 4-7
      3. GHG reduction verification report according to Document No. 4-8
4. **(Review of Project GHG Reduction Verification Result)**
   1. KCCI Center for Carbon Reduction Certification shall review the GHG reduction verification results considering the following matters to certify the project GHG reductions.
      1. Consistency of documents and information
      2. Duplicate certification of GHG reduction in other systems and usage of the certification results
      3. Adequacy of corrective/supplementary measures and verification conclusions
      4. Eligibility of the verification team
      5. Compliance with the verification procedure details under Articles 22 and 23
   2. KCCI Center for Carbon Reduction Certification may utilize external experts for review under Paragraph 1.
   3. KCCI Center for Carbon Reduction Certification may, request separate base data from the project proponent in addition to the submitted documents if necessary for the review under Paragraph 1 and, in such case, the project proponent shall submit the relevant base data to the relevant Carbon Reduction Certification Center unless there are special circumstances.
   4. If the project proponent does not submit the base data pursuant to Paragraph 3 without special circumstances, KCCI Center for Carbon Reduction Certification may reject the application for GHG reduction certification by specifying the reason in the project GHG reduction certification review form according to Document No. 4-9.
   5. KCCI Center for Carbon Reduction Certification shall evaluate whether the project monitoring report and verification report submitted by the project proponent satisfy the review criteria in each subparagraph of Paragraph 1, prepare a project GHG reduction certification review according to Document No. 4-9 and notify the project proponent within 30 days of submitting the certification application or application materials. However, if it is not possible to notify within the period due to unavoidable circumstances, the period shall be extended within the range of 30 days and the applicant shall be informed of the fact.
   6. On notifying the GHG reduction certification review to the project proponent pursuant to Paragraph 5, KCCI Center for Carbon Reduction Certification may specify and notify the deadline for submitting and correcting or supplementing the certification application documents if necessary. In this case, the project proponent receiving the notification may revise or supplement the related documents by the specified deadline, and the revision or supplementation is allowed up to three times.
5. **(Opinion Collection and Deliberation Request for Reduction Certification)**
   1. KCCI Center for Carbon Reduction Certification shall collect the opinions of the Certification Committee on the certification review results for GHG reduction upon completion of the verification result review pursuant to Article 25.
   2. KCCI Center for Carbon Reduction Certification shall request the certification committee to review the submitted data and prepare the result according to Document No. 4-10 immediately upon receiving notification of the result and notify the relevant project proponent. However, the Center shall not request deliberation to the certification committee if the application does not clearly conform to the requirements.
6. **(Issuance of Project GHG Reduction Certificate)**
   1. KCCI Center for Carbon Reduction Certification shall issue a GHG reduction certificate to the project proponent according to Document No. 4-11, if certification is determined as GHG reductions based on the deliberation results under Article 26.
   2. KCCI Center for Carbon Reduction Certification shall register projects determined for GHG reduction certification pursuant to Paragraph 1 in the registry and perform history management such as assigning a serial number to the project according to Guildelines 5-1 to distinguish relevant projects.
7. **(Revocation of Project GHG Reduction Certification)**
   1. KCCI Center for Carbon Reduction Certification may revoke certification through deliberation by the Certification Committee if the certified reduction of projects certified pursuant to Article 27 (1) falls under any of the following subparagraphs. However, the certification shall be revoked if it falls under subparagraph 1.
      1. Where the project GHG reductions has been certified by deceit or fraudulent means
      2. Where the project GHG reduction is used in duplicate in other systems or projects
      3. Where difficult to deem the project as an additional effort beyond the activities that can be implemented under normal business conditions due to the revision of the law
   2. KCCI Center for Carbon Reduction Certification shall give the relevant project proponent an opportunity to state an opinion prior to revoking the project approval pursuant to Paragraph 1. However, it is deemed that there is no objection to the revocation of approval if an opinion is not submitted within 30 days from the date of notification of the statement of opinion.

**Chapter 4 Certified reduction Management**

1. **(Issuance of Certified reduction)**
   1. KCCI Center for Carbon Reduction Certification shall issue certified reduction of projects corresponding to the GHG reductions of certified projects under Article 27 in integer units (rounded down to the nearest decimal point) to the issuance account for registered projects.
   2. KCCI Center for Carbon Reduction Certification shall transfer the certified reduction issued pursuant to Paragraph 1 to the account held by the project proponent depending on the project monitoring report of the relevant project registered in the registry or the distribution of ownership of the certified reduction or reduction contribution as determined in the evidentiary materials related to the transfer of certified reduction. Confirmation of ownership or reduction contribution shall be determined by considering the characteristics of the project by referring to the following criteria to clarify the operation and responsibility for the project and not to overestimatehe reduction effect.



Product/service provider performance without allocation

Reduction performance not calculated

Allocate into other factors

Allocate into physical or economic factors

According to the ownership agreement

According to the consent details

Is it possible to allocate to other factors?

Is the project of such a nature where the ownership can be divided into physical or economic factor?

Is an agreement on mutual ownership of reduction performance possible?

Was the consent of stakeholders, such as the customer reward program, obtained?

Are there reduction efforts made by the product/service user (stakeholder)?

<Table 1> Criteria for Determining Ownership or Reduction Contribution of Projects

1. **(Transfer, Trading and Use of Certified reduction)**
   1. KCCI Center for Carbon Reduction Certification may transfer the certified reduction as requested if a person intending to transfer the certified reduction registered in the holding account to another project participant’s holding account (transferrer) and a person intending to receive the transfer (transferee) apply for the transfer by submitting the following documents.
      1. Transfer application according to Document No. 4-12
      2. Evidentiary materials to confirm the relevant contract details
   2. KCCI Center for Carbon Reduction Certification shall review the application and decide whether to approve the transfer.
   3. Upon transferring the certified reduction pursuant to Paragraph 1, KCCI Center for Carbon Reduction Certification shall transfer the relevant person registered in the account held by the person applying for the transfer to the cancellation account and register the transferred certified reduction to the account held by the person receiving the transfer according to the application.
   4. In the case of trading certified reduction, the person intending to sell (transferrer) and the person intending to buy (transferee) shall submit the following documents.
      1. Application for transaction according to Document No. 4-13
      2. Evidentiary materials to confirm the relevant contract details
   5. In the case of using certified reduction, the person using the certified reduction shall submit the following documents.
      1. Report on use according to Document No. 4-14
      2. A document to confirm the related usage plan
2. **(Special Cases concerning Issuance of GHG Certified reduction for Forestry Sector Projects)**
   1. Notwithstanding the provisions of this requirement, the following special cases shall apply in relation to the issuance of certification results issued from the forest sector.
      1. In the case of certification results of projects issued under the issuance account of projects pursuant to Article 29 (2), KCCI Center for Carbon Reduction Certification may transfer part of the certified reduction to the forest buffer account considering of the risk of project implementation and the details shall be according to Guildelines 4-2.
      2. KCCI Center for Carbon Reduction Certification shall issue certified reduction to the account held by the project proponent pursuant to Article 30 (3) for the certified reduction excluding the amount transferred to the forest buffer account pursuant to subparagraph 1.
3. **(Special Cases concerning Issuance of CORSIA Certification Results)**
4. . Notwithstanding the provisions of this requirement, the following special cases apply in relation to the issuance of certification results to be used in the CORSIA system.
   * 1. The project proponent intending to use certified reduction for the CORSIA system shall submit written document that publicly guaranteeing that the concerned certified reduction will not be double used for CORSIA implementation of airlines, national NDC achievement or other form of project, etc. from the country where the certification results occur (hereafter the “host country”) prior to application for registration of the project.
     2. The project proponent shall notify KCCI Center for Carbon Reduction Certification immediately in the event of a change in the relevant policy of the host country or a change in guarantee for the relevant project in relation to the documents submitted pursuant to subparagraph 1.
     3. KCCI Center for Carbon Reduction Certification shall separately classify the project certification results issued with the issuance account of the projects registered in accordance with Item 1, and transfer part of the project certification results to the CORSIA buffer account considering the risk of project implementation, and issue the certified reduction to the account held by the project proponent for the amount excluding the transferred amount.
     4. KCCI Center for Carbon Reduction Certification shall review whether the reduction performance recognition criteria of KCS conform to the reduction performance recognition criteria guaranteed by the host country of the project applying for registration pursuant to Subparagraph 1 and shall manage to ensure that certified reduction is not double used. Nevertheless, KCCI Center for Carbon Reduction Certification shall compensate the CORSIA-related institution for the certified reduction corresponding to the canceled certified reduction in the CORSIA buffer account if the certified reduction under subparagraph 1 is canceled due to double use, etc.
     5. If the certified reduction in subparagraph 4 is revoked due to reasons attributable to the project proponent, KCCI Center for Carbon Reduction Certification shall immediately retrieve the certified reduction corresponding to the revoked certified reduction from the operator’s account. If the certified performance of the project proponent’s account fails to reach the amount collected, the project proponent shall immediately procure the shortfall, and pay a certain ratio accumulated over the elapsed date if the procurement is delayed.
     6. KCCI Center for Carbon Reduction Certification shall record and preserve the progress from Items 1 to 5 and submit the relevant records upon request from CORSIA-related organizations.
5. **(Information Disclosure)**
   1. Notwithstanding the information disclosure provisions under Registry Establishment and Management Requirements Article 9 Paragraph 2, project proponents may request non-disclosure of information by submitting an information non-disclosure application according to Document No. 4-15 to KCCI Center for Carbon Reduction Certification on applying for approval of projects under Article 6 of these requirements or GHG emissions projects under Article 24, if they have items they do not wish to disclose.
   2. KCCI Center for Carbon Reduction Certification shall determine whether to disclose information through deliberation by the certification committee if a project proponent requests non-disclosure of information pursuant to Paragraph 1.
   3. KCCI Center for Carbon Reduction Certification shall prepare the deliberation results on non-disclosure of the project information pursuant to Paragraph 2 according to Document No. 4-16 and notify the project proponent and specify the reason for the decision to disclose if it has been decided to disclose the information despite the project proponent’s request for non-disclosure.
6. **(Application for Succession of Rights and Obligations)**
   1. In the case where a project participant merges with another company, the company surviving the merger, or the company established from the merger is deemed to have succeeded in part or in whole to the rights and obligations of the relevant project participant regarding the project and the certified reduction. Succession of rights and obligations shall be applied for using Document No. 4-17.
   2. In the event that a project participant undergoes divestiture or transfers the rights and obligations for the project and the certified reduction to another company, the company to be established from the divestiture or the company transferred the rights and obligations for the project and certified reduction is deemed to have succeeded in part or in whole to the rights and obligations of the relevant project participant regarding the project and the certified reduction. Succession of rights and obligations shall be applied for using Document No. 4-17.
7. **(Approval of Succession of Rights and Obligations)**
   1. KCCI Center for Carbon Reduction Certification shall prepare the result of the application according to Document No. 4-18 and notify the relevant project participant within 30 days from the date of receipt of the application for succession of rights and obligations under Article 34. However, if it is not possible to notify within the period due to unavoidable circumstances, the period shall be extended within the range of 30 days and the applicant shall be informed of the fact.
   2. KCCI Center for Carbon Reduction Certification shall register matters approved for succession of rights and obligations pursuant to Paragraph 1 in the registry.

**Addendum** (Feb. 23, 2023)

**Article 1 (Enforcement Date)** These requirements shall enter into force from the date its enactment.