



COLCX Procedure of the mitigation initiatives cycle

Version 2.0



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Acronyms and abbreviations

UNFCCC	United Nations Framework Convention on Climate Change
PDD	Project Design Document
GHG	Greenhouse Gases
ISO	International Standardization Organization
CDM	Clean Development Mechanism
SDG	Sustainable Development Goals
VVB	Validation and Verification Bodies
PMR	Project Monitoring Report

1 INTRODUCTION

The process of the mitigation initiatives cycle has been developed based on the requirements established in the *COLCX Certification Program*, which acts as a reference framework linked to standards, guidelines and tools, that represents the rules and requirements that govern the projects to be registered and certified in COLCX. Thus, this document describes the procedures to register a mitigation initiative and certify its results under the COLCX Program.

When using the *COLCX Procedure for the Mitigation Initiatives Cycle* (hereinafter the *COLCX Procedure*), all requirements stipulated by the *COLCX Certification Program*, as well as those established in the *COLCX Standard for the Certification of Mitigation Initiatives* and the *COLCX Standard for Validation and Verification Bodies* must be fulfilled. These guidelines guide the development of the tasks performed by the actors involved in the certification and registration process of mitigation initiatives, as well as in the certification of the GHG reductions or removals achieved, until the issuance of the COLCERs.

2 GENERAL CONSIDERATIONS OF THE PROCEDURE

2.1. Objective

The objective of the COLCX Procedure is to guide the presentation and organization of the information necessary to evaluate, certify and register mitigation initiatives according to the program guidelines, as well as to certify the results and issue carbon credits under the established rules. The procedure covers the stages of validation, registration, verification and issuance of COLCERs, ensuring the quality of the process and environmental integrity. COLCX only evaluates and certifies compliance with the guidelines contained in the different guides, methodologies and standards.

2.2. Scope

The COLCX Procedure provides the guidelines to be followed by proponents of mitigation initiatives, Validation and Verification Bodies (VVB), and the COLCX Program technical team to comply with the standards, stages and status of the program. As the evaluating and certifying body, COLCX ensures the independence of the process and integrity at each stage.

This document details the procedures related to:

- The organization and submission of information on mitigation initiatives, necessary for their evaluation and certification.
- The application for registration of initiatives and the issuance of the resulting COLCERs.

- The independent evaluation of initiatives by third parties, for the approval or rejection of registration applications and certification of results for the issuance of COLCERs.

3 TERMS AND DEFINITIONS

The terms and definitions established in the most recent version of *the COLCX Guide of Terms and Definitions* apply to this procedure.

4 PROCEDURE OF THE MITIGATION INITIATIVES CYCLE

The proponent of a mitigation initiative that seeks to certify and implement it in accordance with the guidelines of the COLCX Program shall apply this Procedure in conjunction with the corresponding program, methodologies and standards.

For this purpose, the flow of the program's cycle of mitigation initiatives will be taken as a reference (See Illustration 1), which begins with the ideation of the GHG reduction or removal activity, then the formulation and initial presentation to the program for pre-registration; subsequently, the proponent must manage the validation of its initiative with a VVB authorized by the program. With the initiative validated, the proponent requests the Program to certify and register the initiative in the system.

Once the initiative is implemented and operates over time, it must be monitored in accordance with the monitoring plan established and approved by the program during formulation. With the results monitored and reported, the proponent must manage a VVB authorized by the program to verify the results achieved with its operation. Subsequently, the certification of results is applied, up to the request for the issuance of the COLCERs by the program.

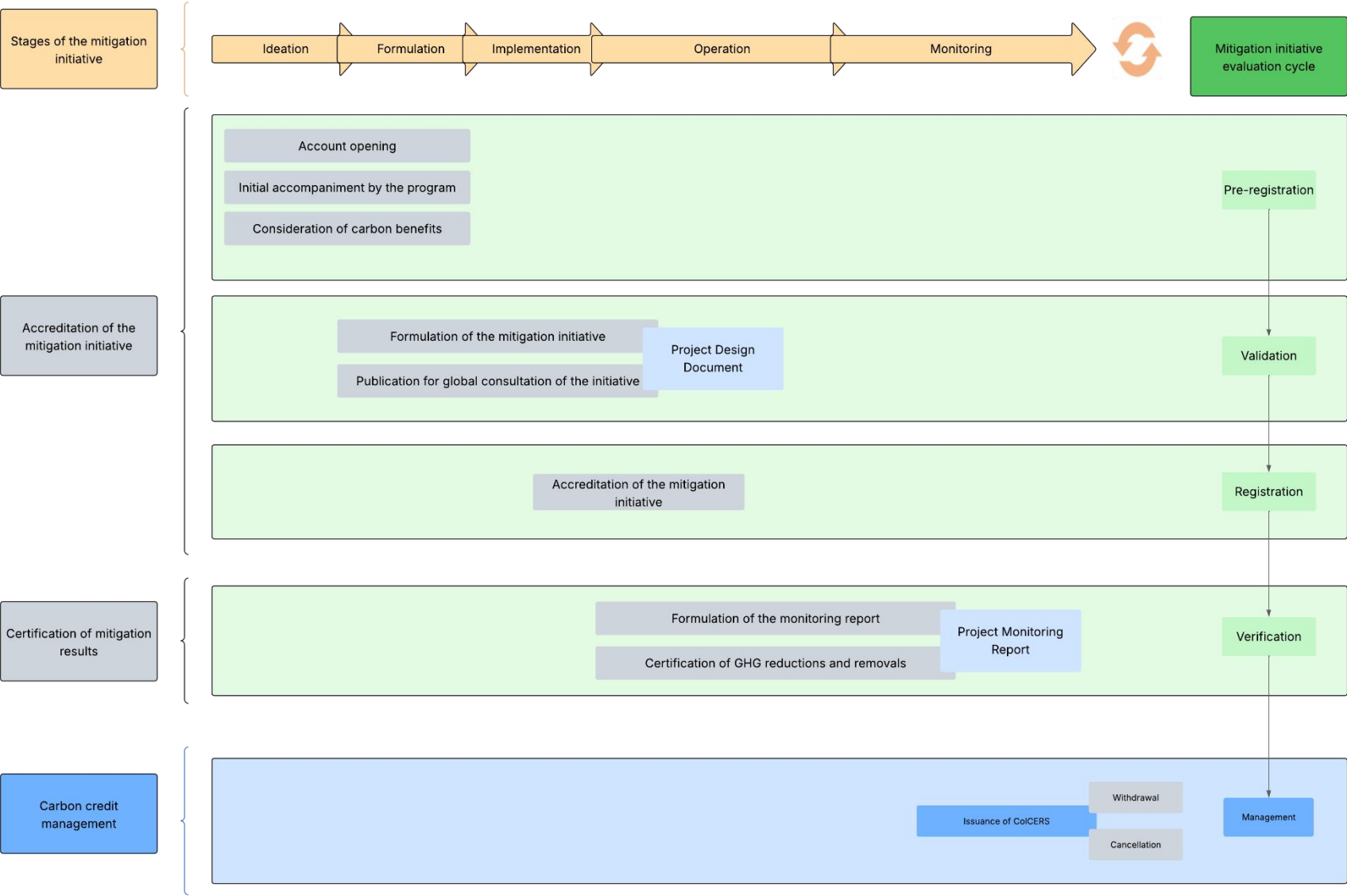


Illustration 1 Cycle of mitigation initiatives under the COLCX Program

Thus, within the framework of the COLCX Program, the mitigation initiatives cycle considers the following stages.

4.1. Initial program accompaniment

The owner who wants to develop a project idea with the opportunity to be a mitigation initiative (directly or using the services of a proponent), through the contact channels and the website, can access guidance on how to technically approach the process of formulation and evaluation of the mitigation initiative; the COLCX Program will not facilitate the approach with carbon market actors, will not intervene in the selection of the proponent on any provider of these services, in the development of the mitigation initiative or in the definition of its technical scope.

4.2. Account opening in the program's registration system

The interested owner and/or proponent must open an account in the program's registration system¹ by making the corresponding request from its interface. In opening the account, the proponent may register as the owner of a mitigation initiative or as a representative authorized by the owner; in either case, to request the opening of the account, the documentation showing the legal authority over the mitigation initiative must be provided.

In addition to the above, the proponent must also provide the documents required by the program, using the forms available on the website²:

- a) Request for account opening by the proponent of the mitigation initiative (by the legal representative of the legal entity or the natural person when applicable); when the request is made through third parties, the proponent must have authorization to open the account on its behalf.
- b) Document that accredits the existence and legal representation of the proponent of the mitigation initiative (when applicable), or the document that takes its place.
- c) Acceptance of the terms and conditions of the COLCX Registry system by the proponent.

Once the information from the proponent of the mitigation initiative has been submitted, it will be reviewed by the Technical Committee and Administrative Management to establish its completeness, consistency and transparency, defining within 7 working days following the request, whether the requirements for account opening have been met.

¹ <https://www.colcxregistry.com/>

² <https://colcx.com/Documentation>

If an adjustment of the documentation provided, or the delivery of additional documentation is required, COLCX will inform the applicant, for the applicant to provide the required information. Once it is determined that the information is complete, COLCX approves the opening of the account in the registration system (See *COLCX Registry User Guide*).

4.3. Pre-registration of the mitigation initiative

For the COLCX Program, mitigation initiatives can be pre-registered in the registry system before they are certified; this is done with the purpose of letting interested parties know in advance which initiatives will choose to register and certify their GHG reductions or removals within the program.

It should be considered that initiatives can be pre-registered in early stages of development such as design and formulation, in intermediate stages such as validation or even already in implementation or operation.

To pre-register a mitigation initiative under the program, the proponent must have an active account in the registration system to create the mitigation initiative in the system, uploading the information corresponding to the stage.

Once the documentation is uploaded, it will be reviewed by the COLCX Technical Committee, which will establish within 5 working days after the remission, the compliance or non-compliance of the program requirements, achieving the “In Registre” stage.

4.4. Formulation of the mitigation initiative

The proponent of the mitigation initiative shall complete the Project Design Document (PDD) in accordance with the criteria and requirements defined in standards, guidelines, tools and methodologies, using the most recent version of the *COLCX Project Design Document Form*. All information contained in the PDD must be justified and its evidence available for evaluation by the Validation and Verification Body (VVB) and the program, according to its stage.

Together with the PDD, the proponent shall project the GHG emission reductions or removals to be achieved by the mitigation initiative during the crediting period, following the guidelines of the selected methodology.

4.5. Publication for global consultation of the initiative

Once the proponent of the mitigation initiative has completed the PDD, it must request global consultation of the document within the registry system, moving to “In Global Consultation” status. The PDD will be available for consultation for a period of

30 calendar days once the certifier approves the consultation in the system, allowing all interested parties to preview the initiative and submit their comments.

Once the proponent of the mitigation initiative has completed the PDD, it must request global consultation of the document within the registry system, moving to “In Global Consultation” status. The PDD will be available for consultation for a period of 30 calendar days once the certifier approves the consultation in the system, allowing all interested parties to preview the initiative and submit their comments.

4.6. Validation of the mitigation initiative

The proponent of the mitigation initiative shall designate an entity to carry out its validation, selecting an VVB previously approved by COLCX for the applicable sectoral scopes.

Prior to the development of the validation of a mitigation initiative, the VVB designated by the proponent informs the program that it has no conflict of interest with the mitigation initiative or its proponent, using the *COLCX - VVB Declaration of No Conflict of Interest Form*. With this document and the contract signed between the proponent and the VVB for the validation service, the technical committee evaluates within 5 working days after its loading in the registration system, if there is compliance with the requirement, to make the change of designation of the initiative listed in the registration system to the status “In Validation”.

The VVB appointed for the validation of the initiative, shall conduct the assessment in accordance with the requirements set forth in the *COLCX Standard for Validation and Verification Bodies*; reviewing all documentation submitted, the comments from the global consultation (if any), conduct an on-site visit (when required), raise the findings according to its observations on compliance with the requirements, and invite the proponent of the initiative to undertake the corresponding resolution of findings.

If a proponent has not closed the findings within a period of 6 months after they were identified by the VVB, and thus demonstrate compliance with the program requirements, the VVB will report such situation to COLCX in order to request the respective justification from the proponent. The technical committee defines the acceptance of the validation process in progress. If no reasons are found to justify the delay in addressing the findings, the proponent and the VVB will be informed of the decision not to accept the result of the validation, without this limiting the proponent to restart the validation procedure.

Upon successful closure of all findings and determination that the information evaluated is consistent and complies with the satisfaction of the COLCX Program rules, the VVB shall finalize the procedure with the issuance of a validation statement using the *COLCX Validation Statement Form*.

In the *Validation Report*, the VVB recommends to the COLCX Program to certify or not the mitigation initiative, and that it may have the status registered in the COLCX Program. With the affirmative recommendation of the VVB, the proponent may apply for certification of the mitigation initiative to the COLCX Program; if on the contrary, in its report the VVB determines that the requirements of the program are not met and therefore recommends not to certify the proposed mitigation initiative, the proponent shall not apply for certification, and must correct the causes that gave rise to the negative recommendation by the VVB and restart the validation process.

Once the validation is completed, the VVB shall send the final version of the validation report to the proponent of the mitigation initiative for approval and uploading to the registry system. With this action, the mitigation initiative will change its status from "In Validation" to "Validated".

4.7. Certification of the mitigation initiative

Once the mitigation initiative has been validated, the proponent may apply for certification, notifying its intention through the registration system, uploading the required documents in accordance with the requirements of the *COLCX Standard*. The required documents are:

- a. PDD form corresponding to the initiative that has been validated with global consultation adjustments
- b. Spreadsheet with the estimated GHG emission reduction or removal potential that has been validated (according to the baseline and monitoring methodology applied)
- c. Documents supporting legal compliance and demonstrating the additionality of the initiative
- d. Report on the results of the global consultation of the initiative (4.5 Publication for global consultation of the initiative)
- e. Report and validation statement of the VVB
- f. Other relevant documents that were validated
- g. Proof of payment of the registration fee (as applicable), in accordance with the *COLCX Program Charging Guide*

Applications will only be received when complete information is submitted; documents marked as confidential will not be listed in the public access interface of the registration system, except for the PDD with its respective spreadsheet and the validation report, the publication of which is mandatory.

Once the documents listed in the registration system have been submitted, within 10 working days, COLCX will review the documents uploaded, to establish whether they are complete, consistent with the requirements and use the correct forms. During this stage, additional information may be requested from the proponent as deemed

necessary. At this point the bidder cannot change the information submitted, however, additional or clarifying information may be submitted.

The application for certification of the mitigation initiative is considered submitted when its information is complete and adequate to move forward with the certification; COLCX will communicate such status to the proponent, and the status of the initiative will be changed in the registration system from “Validated” to “In registration”.

The certification process is carried out by the COLCX Technical Committee on the documentation uploaded in the application within 20 working days after the change of status in the registration system. This process includes an independent evaluation of the mitigation initiative documentation and the validation report prepared by the VVB to determine compliance with COLCX Program requirements. In the case of concerns during the evaluation, *Initiative Clarification Requests* will be generated within the system, specifying the requirements and actions needed.

Once the initiative meets the program requirements, the status of the mitigation initiative is updated in the registration system from “In Registration” to “Registered”. Otherwise, the proponent must resolve all requirements before changing the status, submit the initiative to the certification process with prior validation review by an VVB.

4.8. Verification of the mitigation initiative

The proponent of the mitigation initiative shall designate an approved VVB to carry out the verification of the GHG emission reductions or removals that were achieved by the mitigation initiative in its given period. The VVB that performed the validation of the mitigation initiative may be selected to perform the verification for one subsequent occasion only.

Prior to the development of the verification of the mitigation results achieved by the initiative, the VVB must communicate to the program that it has no conflict of interest with the initiative or its proponent, using the *COLCX Declaration of No Conflict of Interest Form*, along with this document the verification service submission contract must be uploaded into the registration system.

For verification, the proponent must prepare the Project Monitoring Report (PMR), through which it will present the information of the initiative that has been monitored in the selected period, as well as the results achieved in terms of GHG reductions or removals. Once the PMR has been made available to the designated VVB the project goes to “In Verification” status. The VVB will conduct the evaluation of the submitted documentation, conduct an on-site visit, (if applicable), raise the findings according to its observations on compliance with the monitoring requirements, and invite the proponent of the initiative to undertake the resolution of the findings (if applicable).

At this point the VVB must establish whether there are material findings such as deviations in the application of the methodology, changes in the recorded monitoring plan, or problems with the monitoring equipment and systems, among others.

If a proponent has not closed the findings within a period of 6 months after being identified by the VVB, and thus demonstrates compliance with the program requirements, the VVB will report this situation to COLCX to request the respective justification from the proponent. The technical committee defines the acceptance of the verification process in progress. If no reasons are found to justify the delay in addressing the findings, the proponent and the VVB will be informed of the decision not to accept the result of such verification, without this limiting the proponent to restart the verification process for that monitoring period.

Upon successful closure of all findings and determination that the information evaluated is consistent with the operation and monitoring of the registered and implemented mitigation initiative, and that it is fully compliant with the COLCX Program, the VVB shall finalize the process by issuing a verification statement using the current version of the *COLCX Verification Statement Form*.

Once the verification is completed, the VVB shall send the final version of the *Verification Report* to the proponent of the mitigation initiative for approval and uploading to the registration system. With this action, the information of the registered mitigation initiative, corresponding to the verified monitoring period, will be reported. The initiative moves to the “Verified” stage.

In its verification report, the VVB notifies that the mitigation initiative achieved the reported GHG emission reductions or removals for the monitored period, so that the program can issue the corresponding COLCERs. If the VVB rules that the initiative does not comply with the program requirements and therefore the COLCERs corresponding to the evaluated period should not be issued, the proponent may not generate the issuance application and must correct the causes that gave rise to the negative indication by the VVB and restart the verification process.

4.9. Validation and joint verification of the mitigation initiative

The proponent of the mitigation initiative may also carry out joint validation and verification by designating an approved VVB to carry out the validation of the proposed GHG emission reduction or removal activity in parallel with the verification of the GHG emission reductions or removals achieved by the mitigation initiative in a given period. Prior to the development of the joint validation and verification of a mitigation initiative and its results, the VVB designated by the proponent shall communicate to the program that it has no conflict of interest with the mitigation initiative to be validated and verified, or the proponent of it, using the *COLCX Declaration of No Conflict of Interest Form*.

Although the joint validation and verification is being performed, in the registration system the mitigation initiative will have the status of “In Validation”; this stage is achieved by submitting the signed contract between the proponent and a COLCX authorized VVB to perform the joint validation and verification of the mitigation initiative and its results. The proponent provides the program with this evidence, to be evaluated by COLCX within 5 days after its uploading in the system; the proponent will be informed if there is compliance or not with the requirement, so that the change of designation of the initiative listed in the registration system is made.

The VVB appointed for the validation and joint verification shall perform the assessment in accordance with the requirements set forth in the *COLCX Standard for Validation and Verification Bodies*; to this end, the VVB shall review all the documentation corresponding to both a validation and verification process in the program.

For the validation, numeral 4.6 Validation of the mitigation initiative, corresponding to the evaluation conditions, the treatment of the findings and the closure of the process, must be taken into account. For the verification, numeral 4.8 Verification of the mitigation initiative, regarding the evaluation conditions, the treatment of the findings and the closure of the initiative, must be taken into account.

Upon successful closure of all findings and determination that the information evaluated is consistent with the mitigation initiative submitted, as well as its operation and monitoring, and that it complies with the satisfaction of the COLCX Program rules, the VVB shall finalize the process by issuing a joint validation and verification statement, using the *COLCX Joint Validation and Verification Statement Form*.

Upon completion of the validation and joint verification, the VVB shall submit to the proponent of the mitigation initiative the final version of the Validation and Joint Verification Report for approval and uploading to the program registration system. With this action, the mitigation initiative will change its status from “In Validation” to “Validated” designation. The process is continued according to numeral 4.7 Certification of the mitigation initiative for the registration and verification stages, since the proponent already has the verification information and therefore only needs to upload it according to the results obtained in the monitored period, going through the “Registration” and “Verification” stages.

In its joint validation and verification report, the VVB will recommend to the COLCX Program to certify or not the mitigation initiative, to have the status of being a COLCX registered initiative; here, with the affirmative recommendation of the VVB, the proponent may request the certification of the mitigation initiative. Likewise, with its report, the VVB will certify that the mitigation initiative achieved the GHG emissions reductions or removals reported for the monitored period, so that the program can issue the COLCERs; in this case, the pronouncement of the VVB will be the indication to the proponent to submit the application for issuance to the COLCX Program.

In the event that in its report the VVB rules that the program requirements are not met and therefore recommends that the mitigation initiative should not be certified or the corresponding carbon credits issued, the proponent may not submit the application for certification, and must correct the causes that gave rise to the negative recommendation by the VVB and restart the validation and joint verification process.

4.10. Issuance of COLCERS

Once the results achieved by the mitigation initiative in the monitored period have been verified by the VVB, the proponent may apply for certification in the registration system, attaching documents required for the issuance of COLCERS in accordance with the requirements of the *COLCX Standard for the Certification of Mitigation Initiatives*. The required documents are:

- a. PMR of the mitigation initiative corresponding to the verified monitoring period
- b. Spreadsheet with calculations of GHG emission reductions or removals effectively achieved, including the parameters measured and monitored, as well as the monitored data for the verified monitoring period
- c. *COLCX Verification and statement report (Consider if joint)* with VVB's recommendation to issue COLCERS for the mitigation initiative in the verified monitoring period
- d. Other relevant documents that were verified
- e. Proof of payment of the certification fee (as applicable), in accordance with the latest version of the *COLCX Program Charging Guide*.

The following process corresponds to that of numeral 4.7 Certification of the mitigation initiative, where the project goes from "Verified" to "In Certification" status.

The certification process is carried out by the COLCX Technical Committee on the documentation uploaded in the application within 20 working days after the change of status in the registration system. This process includes an independent evaluation of the mitigation initiative documentation and the validation report prepared by the VVB to determine compliance with COLCX Program requirements. In the case of concerns during the evaluation, *Initiative Clarification Requests* will be generated within the system, specifying the requirements and actions needed.

Once the initiative meets the program requirements, the status of the mitigation initiative is updated in the registration system from "In Certification" to "Certified". Otherwise, the proponent must resolve all requirements before changing the status, submit the initiative to the certification process with prior verification review by an VVB.

With the approval of the project, within 5 business days following the notification of the favorable results, the issuance of the COLCERS corresponding to the verified mitigation initiative will be made in the program's registration system, establishing

the amounts and conditions for the issuance. After this stage, all withdrawal transactions for the transfer or cancellation of COLCERs will be made by the proponent directly in the COLCX Program registration system in accordance with the guidelines established in the *Guide for the Use of the COLCX Registration System*.

4.11. Cancellation and withdrawal of COLCERs

The program's registration system displays the COLCERs that have been issued by the COLCX Program for the registered mitigation initiative, indicating their status as “active”, “withdrawn” or “cancelled”.

For the withdrawal of the COLCERs, the proponent must enter its account in COLCX Registry from where it will be able to make the partial or total withdrawal of the carbon credits that it has available. The proponent must indicate the specific number of COLCERs for withdrawal, the data of the destination of the credits to be withdrawn and pay the corresponding value on the volume of COLCERs to be withdrawn applying the values established in the *COLCX Program Charging Guide*. Only the representative of the mitigation initiative or a person delegated by him/her within his/her account may perform the transaction within the system.

4.12. Transfer from other standards or carbon programs

For projects transitioning from other carbon standards to the COLCX Program, the validation report submitted under these rules shall be considered valid for the purpose of COLCX's evaluation for certification and registration under the Program.

The proponent may make the request for review of the transfer, by means of a notification within the registration system stating the project as “In transfer”, at this stage the proponent must attach the Project Design Document (or document that takes its place) and the corresponding validation report.

Within 10 working days after the documents are provided, COLCX will evaluate the documentation provided with the requirements provided in the certification standard and the baseline and monitoring methodology applied, also taking into account the recommendations that may have been raised by the VVB during the validation, which shall be reflected in the respective report. The result of the evaluation as to whether the evaluated initiative is viable to be certified under the program or not, will be informed to the proponent.

Once the proponent is notified of the feasibility of certification of its project under the COLCX program, it must move forward with the process of the mitigation initiative cycle as established in paragraph 4.5 Publication for global consultation of the initiative and 4.7 Certification of the mitigation initiative, after opening an account (See 4.2 Account opening in the program's registration system) and pre-registration of the project as a mitigation initiative (See 4.3 Pre-registration of the mitigation initiative).

When a project that has transitioned from other carbon standards or programs to the COLCX Program and has been certified by the COLCX Program, has verified monitoring periods, but without the emission of the corresponding GHG reductions or removals, it may use the verification information that has been advanced under those rules and complement it with the COLCX parameters for the purpose of the assessment performed, and thus be able to issue such COLCERs under the COLCX Program.

Within 10 working days after the documents are provided, COLCX will evaluate the documentation provided regarding the baseline and monitoring methodology applied, also considering the recommendations of the VVB during the verification, which will be reflected in the verification report. The result of the evaluation regarding the feasibility of issuing or not the carbon credits achieved by the mitigation initiative evaluated in the period, will be informed to the proponent through the registration system.

Once the proponent is notified of the feasibility of issuing carbon credits before the COLCX program, the proponent shall move forward with the process for the issuance of COLCERs as set forth in paragraph 4.10 Issuance of COLCERs.

5 POST-REGISTRATION CHANGES

5.1. Renewal of the crediting period for the mitigation initiative

The proponent that wants to renew the crediting period of a mitigation initiative with the COLCX Program must consider that the new crediting period will begin the day immediately following the expiration of the current crediting period, regardless of the date on which the period is determined to be renewed. This implies that the proponent must take all measures to ensure that the timing between crediting periods is consistent; thus, based on the information provided by the proponent of a registered mitigation initiative, COLCX will consider the request for renewal of an crediting period and make its recommendation accordingly.

If the date on which the crediting period is considered renewed is after the expiration of the current crediting period, causing that the proposed monitoring not comply with the requirements established in the methodology or the registered initiative, the proponent must request a temporary deviation to the monitoring in accordance with the recommendations in this document.

For the renewal of the crediting period, the proponent of the mitigation initiative shall update the PDD in accordance with the *COLCX Standard for Certification of Mitigation Initiatives*, using the most recent PDD form available on the web. The

proponent must ensure that any prior changes to the registered initiative participants are notified to the program.

Prior to processing the renewal, the proponent shall select a COLCX-approved VVB for the applicable sector scopes, which shall perform a validation of the initiative documentation, following the guidance set forth in the *COLCX Standard for Validation and Verification Bodies*. Here, the VVB shall evaluate the new version of the PDD to determine the compliance of the mitigation initiative to the current version of the methodology(ies) used, the eligibility criteria and the regulations applicable at the time of submission of the application for renewal of the crediting period, or if a deviation from the selected methodology(ies) needs to be processed.

Once the VVB has validated that the new version of the PDD meets all the requirements for the renewal of the crediting period in accordance with the *COLCX Standard* and other applicable standards and requirements, VVB will deliver a validation report to the proponent with the recommendation of renewal or not of the crediting period.

The proponent must upload in the registration system the request for renewal of the crediting period of the registered mitigation initiative, accompanied by the new version of the PDD and the validation report. This request must be made before the expiration of the crediting period or up to one year after the expiration of the current crediting period, under the risk of exceeding the deadline allowed by the program, which implies that the crediting period of the mitigation initiative can no longer be renewed, in which case the proponent must restart the certification process before the program, as if it were a new initiative.

Once the documents listed above have been uploaded into the program registration system, COLCX will review the renewal application and supporting documents to determine if the documents are complete, if the correct forms were used, and the consistency of the application with the program requirements. During the review process, COLCX may request additional information from the proposer as it deems necessary. At this point the proposer cannot change the information submitted, however, additional or clarifying information may be submitted. The application for renewal of the mitigation initiative is considered submitted when COLCX notifies the proponent that the application is complete and adequate for the purposes of the program.

COLCX will conduct an evaluation of the documentation provided with the application within 20 business days of notification to the applicant. This includes an evaluation of the renewal application submitted, the initiative documents and the validation report prepared by the VVB, to determine compliance with the COLCX Program requirements for the renewal of the crediting period. If concerns are raised during the evaluation, the COLCX Technical Manager will send *Clarification Requests*, specifying the changes for the proponent to respond.

When COLCX considers that the initiative complies with the requirements of the program, it will inform the proponent that the initiative is subject to renewal of its crediting period through the registration system where the new crediting period of the mitigation initiative will be updated, as well as its documentation. Otherwise, the proponent must review and correct those non-compliant aspects. Once the proponent has made the necessary adjustments, it can resubmit the initiative to request the renewal of the crediting period.

5.2. Changes in the registered mitigation initiative

When at its own convenience and discretion a proponent or a VVB considers that there are conditions or situations that significantly change the activity that was registered to reduce or remove GHG emissions; they may initiate a post-registration change process on the registered mitigation initiative, considering compliance with the program rules, the methodologies used and the applicable regulations. Such a change may be generated under the following circumstances:

- a. A stakeholder identifies and reports a change in a registered mitigation initiative
- b. The proponent of a mitigation initiative identifies a problem or situation that could affect the operation or monitoring of an activity that reduces or removes GHG emissions, after the effective registration of the activity
- c. A VVB identifies during any of its work as a validator or verifier of a mitigation initiative, a problem or situation that affects the operation or monitoring of an activity that reduces or removes GHG emissions.
- d. Within the operation of the COLCX Program, a problem or situation is identified that could affect the implementation or monitoring of an activity that reduces or removes GHG emissions, after its effective registration.

To make the change, the proponent of the mitigation initiative shall update the PDD in accordance with the *COLCX Standard for Certification of Mitigation Initiatives* and using the most recent form of the PDD available on the web. The proponent wishing to formalize changes to a mitigation initiative already registered with the COLCX Program shall determine whether such change affects the initiative's compliance with the eligibility criteria and applicability of the methodology used.

The proponent may process the change within the framework of a verification process for which it must select an approved VVB, which under the guidelines established in the *COLCX Standard for Validation and Verification Bodies*, will evaluate the proposed changes in a new version of the PDD, determining the consistency of the proposed change, against the applicability of the current version of the methodology(ies) used and the eligibility criteria at the time of submission of the change, or if it is necessary to process a methodological deviation.

Once the VVB has evaluated that the new version of the PDD complies with all the requirements to process the change, it will deliver to the proponent a report that in

addition to the results of the verification will include the acceptance of the proposed change. The program will coordinate with the registry system to update the verified mitigation initiative information, including the documents with the proposed change.

History of the Document

<i>Version</i>	<i>Date</i>	<i>Description</i>
1.0	13/07/2023	Initial version
2.0	23/05/2025	Document Update