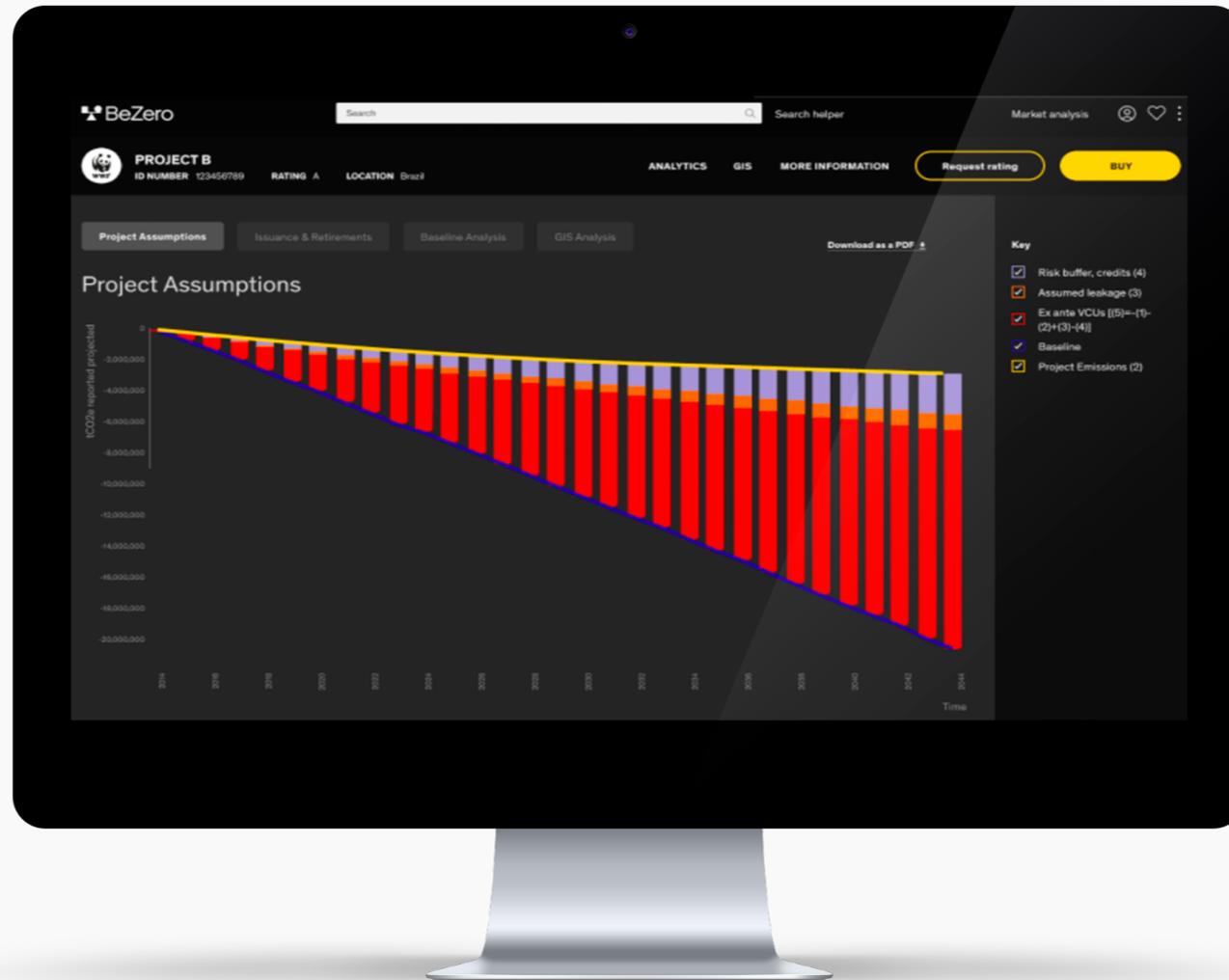




**Carbon Markets
IETA Presentation**

1

BeZero Carbon Markets



(4)**Monitor & track performance**

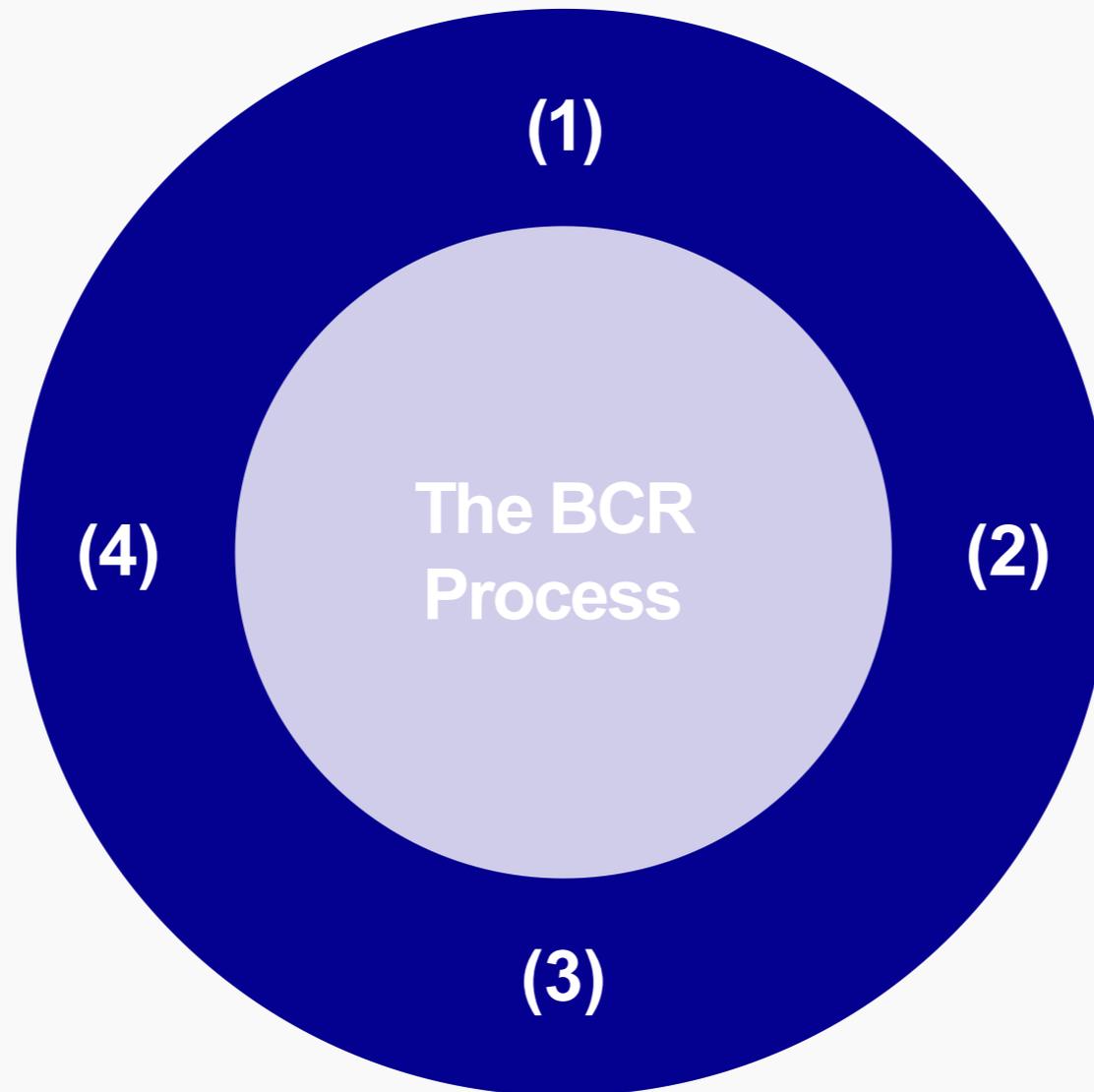
BeZero's team of carbon credit scientists assess each project's BCR on a rolling quarterly basis.

This includes continuous analysis of primary data (e.g. real-time satellite imagery tracking for NbS projects), relevant secondary data & changes in methodologies or certification tools.

(3)**Calculate BeZero Carbon Rating**

Each carbon project rating is a weighted average of individual risk factor scores.

Using the same weightings across scores ensures the BCR is a truly fungibility metric for assessing quality in the Voluntary Carbon Market.

**(1)****Define Key Risk Factors**

Additionality
Over-Crediting
Permanence
Leakage
Policy Environment
Perverse Incentives

(2)**Score Individual Risk Factors**

BeZero carbon credit scientists assess all aspects of a carbon project via a waterfall approach based on BeZero's taxonomy of voluntary carbon markets.

Top down = accreditor → sector → methodology → country

Bottom up = project-specific data (qualitative + quantitative + GIS for NbS)

BeZero's Five Building Blocks

Baseline: What has been assumed would have happened were the project not to have happened?

Project emissions: What emissions have been created or removed within the project area?

Assumed leakage: What emissions are assumed to have been created by the project outside of the project area?

Risk buffer: What credits have been allocated to a global buffer pool to mitigate for a reversal of the carbon avoided or removed?

Issuance: The number of credits issued or forecast to be issued by the project each year.

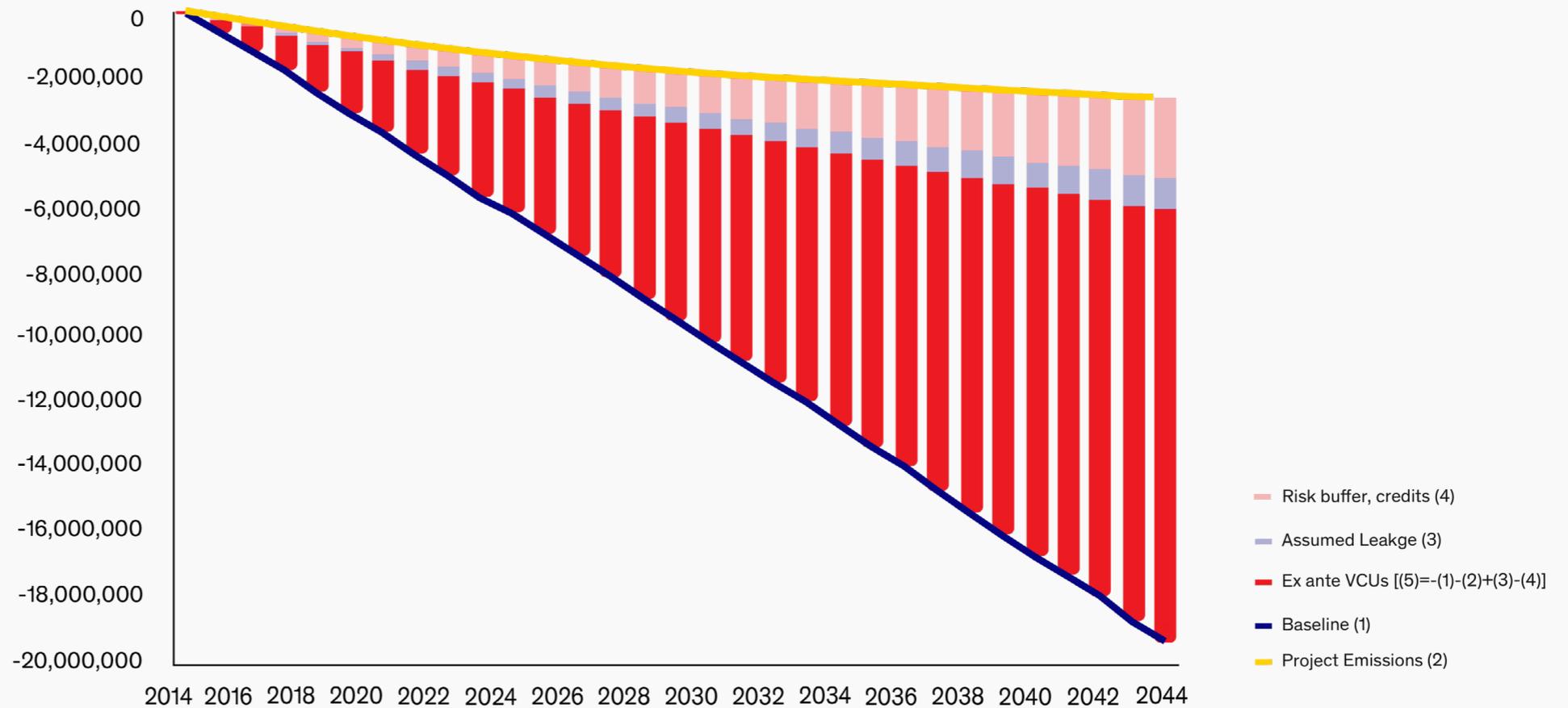


Figure 1: BeZero's five building blocks for an offset project

Note this is the residual of the previous four factors: (project emissions) - (baseline scenario) - (leakage) - (risk buffer).



