



Certified Emissions Reduction Technologies Foundation

FOUNDATION CHARTER

Mission, Vision, Objectives, Core Values and Governance Architecture

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Document Control

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Version History

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Part I – Establishment

1. Name and Legal Form

1.1 The organisation shall be known as the Certified Emissions Reduction Technologies Foundation ("CERT" or "the Foundation").

1.2 CERT shall be constituted as an independent, not-for-profit foundation. No part of its income or assets shall be distributed to members, trustees, officers, or any private person, except as reasonable compensation for services rendered.

1.3 CERT shall be incorporated in India. The founding Board shall constitute the Foundation as a not-for-profit entity under Indian law — as a company licensed under Section 8 of the Companies Act, 2013 (the preferred form, providing board governance, an asset lock, and prohibition on dividend distribution), or alternatively as a public charitable trust — with the final form, registered office, and any required registrations (including under applicable tax and foreign-contribution law) documented in the Trust Deed / Instrument of Incorporation (CERT-FDN-002).

1.4 Provisions of this Charter shall be read subject to mandatory Indian law, including the Companies Act, 2013 and applicable charitable, tax, and data protection legislation. The Trust Deed shall identify any local adaptations required for enforceability, and CERT's international operations shall additionally respect mandatory law of jurisdictions where it operates.

2. Purpose and Duration

2.1 CERT is established exclusively for public-benefit purposes: to advance the mitigation of climate change by operating a carbon crediting standard and registry of the highest environmental, scientific, and governance integrity.

2.2 The Foundation is established for an indefinite duration. Upon dissolution, all remaining assets shall be transferred to one or more organisations pursuing substantially similar public-benefit purposes, as determined by the Board and permitted by applicable law. Assets shall never revert to founders or members.

Part II – Mission, Vision and Objectives

3. Mission

To accelerate credible global climate action by certifying greenhouse gas emission reductions and removals to the highest standards of scientific rigour, transparency, and governance, and by operating a secure, technology-first registry trusted by project developers, buyers, regulators, and the public.

4. Vision

A world in which every carbon credit represents a real, additional, permanent, and independently verified climate benefit — and in which CERT is the global benchmark against which the integrity of carbon crediting is measured.

5. Objectives

5.1 Standard-setting. Develop, publish, and maintain methodologies for the quantification, monitoring, reporting, and verification (MRV) of emission reductions and removals, consistent with ISO 14064-2 and the ICVCM Core Carbon Principles.

5.2 Registry operations. Operate an electronic registry that uniquely identifies, records, and tracks each mitigation activity and each credit from issuance to retirement or cancellation, with no possibility of double issuance, double use, or double claiming.

5.3 Assurance. Require robust, independent third-party validation and verification by accredited bodies conforming to ISO/IEC 17029, ISO 14065, and ISO 14064-3.

5.4 Transparency. Make all rules, methodologies, project documentation, issuance and retirement data, governance policies, and decision rationales publicly available in accessible electronic form.

5.5 Technology leadership. Deploy automation, digital MRV, remote sensing, artificial intelligence, and cryptographic assurance to raise the accuracy, speed, and auditability of certification beyond prevailing market practice.

5.6 Regulatory readiness. Maintain compatibility with the Paris Agreement (including Article 6), CORSIA, ICVCM assessment, VCM claims guidance, and emerging national and regional carbon market regulation.

5.7 Continuous improvement. Periodically review and strengthen all standards, incorporating scientific advances, market feedback, and lessons from grievances, reversals, and integrity investigations.

Part III – Core Values

Every decision of the Foundation, its governing bodies, committees, staff, and contractors shall be tested against the following values. Where values conflict, environmental integrity prevails.

Value	Meaning in practice
Environmental integrity	Credits are issued only for reductions or removals that are real, measurable, additional, permanent (or with compensated reversal risk), and conservatively quantified.
Scientific integrity	Methodologies rest on peer-reviewed science, published data, and quantified uncertainty; conservativeness is applied wherever uncertainty is material.
Transparency	Rules, evidence, decisions, and rationales are public by default; confidentiality is the narrow exception, never the rule.
Independence	Standard-setting, accreditation oversight, and integrity functions are insulated from commercial interests, including CERT’s own fee revenue.
Accountability	Every decision is attributable, appealable, and auditable; the Foundation reports publicly on its own performance and failures.
Security	Registry data and credit ownership records are protected by enterprise-grade security and immutable audit trails.
Inclusiveness	Stakeholders — including host communities and Indigenous Peoples — have accessible channels for consultation, grievance, and redress.
Excellence through technology	Automation and AI raise quality and lower cost, but never replace human accountability for integrity decisions.

Part IV – Governance Architecture

6. Design Principles

6.1 Separation of functions. Standard-setting, registry operations, and integrity oversight are structurally separated so that no single body both writes the rules and profits from their application. This addresses the central conflict identified in voluntary carbon markets: registries funded by issuance fees face an inherent incentive to over-issue.

6.2 Independence by construction. A majority of every decision-making body is independent as defined in Clause 12, and independence is verified annually by the Ethics and Integrity Committee.

6.3 No self-dealing. CERT shall not develop projects, own credits for trading purposes, provide validation or verification services, or take success-based fees tied to issuance volumes beyond published, cost-based schedules.

7. Governance Bodies

The Foundation comprises the following organs, whose detailed rules are set out in the Governance Framework (CERT-GOV-001) and committee terms of reference:

Body	Primary role	Key independence safeguard
Board of Trustees	Ultimate fiduciary and strategic authority; adopts Charter, budget, rulebook, and appointments.	Two-thirds of trustees independent; independent Chair; staggered terms.
Standards Committee	Approves methodologies, tools, and standard revisions.	Members may not hold commercial interests in projects using CERT methodologies.
Methodology Panels	Sector expert panels drafting and reviewing methodologies.	Public disclosure of interests; recusal rules; public consultation mandatory.
Ethics and Integrity Committee	Conflicts of interest, ethics investigations, whistleblower protection, integrity monitoring.	Wholly independent membership; reports directly to Board and publicly.
Appeals and Grievance Committee	Hears appeals against registration, issuance, sanction, and accreditation decisions.	No member may have participated in the decision under appeal.
Audit, Risk and Finance Committee	External audit, internal controls, buffer pool adequacy, financial oversight.	Chaired by an independent trustee with financial expertise.
Secretariat	Day-to-day registry operations, accreditation administration, technology platform.	Operates under delegated authority; cannot amend standards.
Stakeholder Council	Advisory voice of project developers, buyers, civil society, Indigenous Peoples, and host-country representatives.	Balanced constituency seats; advisory only, preserving Board independence.

8. Board of Trustees

8.1 Composition. The Board shall comprise no fewer than seven and no more than eleven trustees, of whom at least two-thirds shall be independent (Clause 12). Collectively the Board shall possess expertise in climate science, carbon markets, law, finance, technology, and governance, with attention to geographic and gender diversity.

8.2 Chair. The Chair shall be an independent trustee and shall not simultaneously hold any executive role in the Foundation.

8.3 Terms. Trustees serve terms of three years, renewable once, staggered so that no more than one-third of terms expire in any year.

8.4 Duties. Trustees owe duties of care, loyalty, and obedience to the Foundation's public-benefit purpose, and shall disclose interests and recuse in accordance with the Conflict of Interest Policy (CERT-GOV-002).

8.5 Reserved matters. The following require a two-thirds supermajority of the full Board: amendment of this Charter; adoption or material amendment of the Registry Rulebook; appointment or removal of the Chief Executive; approval of the annual budget; dissolution proposals; and any transaction with a related party.

9. Membership and Voting

9.1 CERT is a foundation without owners. To secure stakeholder voice without capture, membership is organised through the Stakeholder Council in defined constituencies: (a) project developers; (b) credit buyers and financial intermediaries; (c) validation and verification bodies; (d) civil society and academia; (e) host-country and community representatives, including Indigenous Peoples' organisations.

9.2 Voting rights. Each constituency holds an equal number of Council seats and one collective vote on advisory resolutions. No constituency may control the Council. Council resolutions are advisory to the Board but require a published Board response within sixty days.

9.3 Nominations. The Council may nominate candidates for up to one-third of Board seats; final appointment rests with the Board acting on the recommendation of an independent Nominations Panel.

10. Committees – Common Rules

10.1 Each committee operates under Board-approved terms of reference specifying mandate, composition, quorum, decision rules, and reporting obligations.

10.2 Committee members shall annually disclose all interests in a public register and shall recuse from any matter in which they hold a direct or indirect interest.

10.3 Minutes of decisions, including dissents and recusals, shall be published within thirty days, redacted only where legally required.

11. Secretariat and Registry Operations

11.1 The Secretariat is led by a Chief Executive appointed by the Board and includes distinct functions for registry operations, accreditation administration, technology, legal, and finance.

11.2 Operational firewall. Staff performing registration and issuance review shall be organisationally and financially separated from staff responsible for revenue and business development. Compensation of no CERT employee shall be linked to credit issuance volume.

Part V – Independence, Ethics and Conflicts of Interest

12. Definition of Independence

12.1 A person is independent if, within the preceding three years, the person (and their immediate family) has not: (a) been employed by or received material compensation from CERT other than trustee fees; (b) held a material financial interest in any project registered or seeking registration with CERT, or in any entity deriving material revenue from CERT-certified credits; (c) been a principal, director, or employee of an accredited validation/verification body active under CERT; or (d) had any other relationship the Ethics and Integrity Committee determines could reasonably be perceived to compromise judgement.

13. Conflict of Interest Regime

13.1 The Board shall adopt and publish a Conflict of Interest Policy (CERT-GOV-002) covering disclosure, a public register of interests, recusal, prohibited interests, and sanctions, applying to trustees, committee members, staff, contractors, and expert reviewers.

13.2 Related-party transactions require prior review by the Ethics and Integrity Committee, approval by disinterested trustees only, and public disclosure in the Annual Governance Report.

14. Ethics, Whistleblowing and Integrity Investigations

14.1 The Foundation shall maintain a Code of Ethics (CERT-GOV-003), an Anti-Corruption Policy (CERT-GOV-005) aligned with applicable anti-bribery law, and a Whistleblower Policy (CERT-GOV-004) providing confidential reporting channels and protection from retaliation.

14.2 The Ethics and Integrity Committee may initiate investigations on its own motion, on complaint, or on referral, and shall publish anonymised outcomes and systemic findings annually.

Part VI – Transparency and Accountability

15. Public Information

15.1 The following shall be public, free of charge, in machine-readable form where practicable: all standards, methodologies, and rules, including superseded versions; project design documents, validation and verification reports, and monitoring reports; issuance, transfer (at aggregate level), retirement, and cancellation records with unique serial numbers; buffer pool balances and reversal events; governance policies, committee minutes, and decision rationales; fee schedules; and the Annual Governance and Transparency Report.

15.2 Consultation. Every new methodology, material methodology revision, and material rule change shall undergo public consultation of no fewer than thirty days, with a published synthesis of comments and responses before adoption.

16. External Review and Audit

16.1 The Foundation shall undergo annual independent financial audit and periodic independent governance and programme reviews (at least every three years), with findings published.

16.2 The Foundation shall seek and maintain assessment against the ICVCM Core Carbon Principles at programme level and eligibility of its credit categories, and shall pursue relevant ISO conformity and CORSIA eligibility as the programme matures.

Part VII – International Alignment

The Foundation shall design and maintain all normative documents for compatibility with the following instruments, and shall document any deliberate divergence with reasons:

- ICVCM Core Carbon Principles and Assessment Framework (programme-level and category-level criteria), including subsequent iterations.
- ISO 14064-2 (project quantification), ISO 14064-3 (validation and verification), ISO 14065 / ISO/IEC 17029 (requirements for validation and verification bodies), and ISO 14066 (competence).
- GHG Protocol quantification guidance where applicable.
- Paris Agreement, including Article 6.2 and 6.4 guidance, corresponding adjustments, and host-country authorisation processes.
- CORSIA Emissions Unit Criteria.
- VCM Claims Code of Practice for buyer-side claims integrity.
- IFRS Sustainability Disclosure Standards (ISSB) and other disclosure regimes relevant to credit users.
- Emerging carbon market regulation, including the EU Carbon Removals and Carbon Farming (CRCF) framework, the CFTC guidance on voluntary carbon credit derivative contracts, and consumer-protection law on environmental claims.

Part VIII – Amendment, Interpretation and Precedence

17. Amendment

17.1 Amendments to this Charter require: (a) a published proposal with rationale; (b) public consultation of no fewer than thirty days; (c) Ethics and Integrity Committee review for independence implications; and (d) adoption by two-thirds supermajority of the full Board.

18. Interpretation and Precedence

18.1 In case of conflict among CERT documents, the order of precedence is: (1) mandatory law and the Trust Deed; (2) this Charter; (3) the Governance Framework and governance policies; (4) the Registry Rulebook; (5) methodologies and tools; (6) procedures and manuals.

18.2 This Charter shall be interpreted to give maximum effect to environmental integrity and public confidence in CERT.

Annex A – Definitions

Term	Definition
Certified Reduction Unit (CRU)	The carbon credit issued by CERT: a uniquely serialised unit representing one tonne of CO ₂ -equivalent emission reduction or removal, verified against a CERT methodology.
Double counting	Double issuance, double use, or double claiming of the same emission reduction or removal, each of which CERT rules prohibit.
Independent (person)	As defined in Clause 12.1 of this Charter.
Methodology	A CERT-approved set of requirements for baseline determination, additionality demonstration, quantification, monitoring, and verification for a defined activity type.
Retirement	The permanent removal of a credit from circulation in the registry so it can no longer be transferred or used.
Reversal	The release to the atmosphere of previously credited stored carbon.
Validation / Verification Body (VVB)	A conformity-assessment body accredited under ISO/IEC 17029 and ISO 14065 and approved by CERT to validate project designs and verify emission reductions or removals.
Buffer pool	A pooled reserve of non-tradable CRUs held by CERT, contributed exclusively by nature-based projects with reversal risk, used to compensate reversals in accordance with the Buffer Pool Framework.

Annex B – CERT Document Register (Planned Suite)

This Charter is the apex document of the CERT documentation system. The register below fixes document identifiers for cross-referencing; each document will be developed and version-controlled separately.

ID	Document	Owner
CERT-FDN-001	Foundation Charter (this document)	Board
CERT-FDN-002	Trust Deed / Instrument of Incorporation	Board
CERT-FDN-003	Bylaws and Foundation Rules	Board
CERT-GOV-001	Governance Framework	Board
CERT-GOV-002	Conflict of Interest Policy	Ethics & Integrity Committee
CERT-GOV-003	Code of Ethics	Ethics & Integrity Committee
CERT-GOV-004	Whistleblower Policy	Ethics & Integrity Committee
CERT-GOV-005	Anti-Corruption Policy	Ethics & Integrity Committee
CERT-GOV-006	Risk Management Framework	Audit, Risk & Finance Committee
CERT-GOV-007	Information Security & Data Protection Policies	Secretariat (CISO)
CERT-REG-001	Registry Rulebook	Standards Committee / Board
CERT-REG-002	Project Registration Manual	Secretariat
CERT-REG-003	Validation and Verification Procedures	Standards Committee
CERT-REG-004	Credit Issuance, Retirement and Cancellation Rules	Standards Committee
CERT-REG-005	Buffer Pool and Reversal Framework	Standards Committee
CERT-REG-006	Accreditation Manual (VVBs)	Standards Committee
CERT-REG-007	Appeals, Complaints and Sanctions Procedures	Appeals & Grievance Committee
CERT-REG-008	Fee Schedule	Board
CERT-MTH-0xx	Methodology series (Solar, Wind, Hydro, etc.)	Standards Committee
CERT-TEC-001	Registry Platform Architecture	Secretariat (CTO)
CERT-TEC-002	Registry API and Digital Registry Standards	Secretariat (CTO)
CERT-TEC-003	AI Governance and Assisted-Review Standards	Standards Committee / CTO

Key References

- ICVCM, Core Carbon Principles, Assessment Framework and Assessment Procedure (icvcm.org/core-carbon-principles).
- ISO 14064-2:2019; ISO 14064-3:2019; ISO 14065:2020; ISO/IEC 17029:2019.
- CFTC, Commission Guidance Regarding the Listing of Voluntary Carbon Credit Derivative Contracts (2024).
- Paris Agreement, Article 6; ICAO CORSIA Emissions Unit Criteria; VCMI Claims Code of Practice.