Qualifying Explanatory Statement for PAS 2060 Declaration of Achievement to Carbon Neutrality

Prepared for:
Planet Labs

Date Completed:
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Prepared by:
Aditi Suresh| Life Cycle Assessment Practitioner
asuresh@scsglobalservices.com

Reviewed by:
Keith Killpack| Manager, LCA Services
KKillpack@scsglobalservices.com

2016 GHG INVENTORY FOR PLANET LABS

SCSglobal SERVICES
Setting the standard for sustainability™

2000 Powell Street, Ste. 600, Emeryville, CA 94608 USA
+1.510.452.8000 main | +1.510.452.8001 fax
www.SCSglobalServices.com

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1. Declaration of Carbon Neutrality

"Carbon neutrality of Scope 1, Scope 2 and Scope 3 emissions was **achieved** by Planet Labs in accordance with PAS 2060 at 31st December 2016 for the period commencing 1st January 2016 to 31st December 2016, SCS Global Services declared."

PAS 2060: 2014 Other Party Validation Requirement	Response
Entity making declaration:	Planet Labs
Subject of PAS 2060 declaration:	Scope 1, Scope 2 and all applicable Scope 3 GHG emissions including *Purchased Goods and Services*, *Fuel and Energy Related Activities*, *Upstream Transportation*, *Downstream Transportation, Business Travel, Employee Commute and Use of Products.*
Description of Subject:	Planet Labs manufactures and launches micro-satellites, which provide regularly updated remote monitoring imagery around the world. Although Planet does not own any facilities, it retains operational control over its satellite assembly, maintenance and launch activities, and therefore accounts for 100% of GHG emissions using the operational control approach.
Rationale for selection of the subject:	The scope and subject of this PAS2060 includes all emissions based on the operational control principle defined in the WBCSD / WRI GHG Protocol – Corporate Standard.
What type of conformity assessment has been undertaken?	Other party validation
Baseline period for PAS 2060: 2014 program:	1st January 2016-31st December 2016
Achievement date:	1st January 2016-31st December 2016

2. Introduction

This document forms the Qualifying Explanatory Statement (QES) that supports the Declaration of Achievement of carbon neutrality for Planet Labs in conformance with PAS 2060: 2014 other party validation requirements. Planet Labs has quantified their GHG emissions (Scope 1, 2 and seven Scope 3 categories) for calendar year 2016 (See Table 1) in accordance with the WRI GHG Protocol, a GHG assessment standard approved by PAS 2060: 2014. It is to be noted that 2016 is the first application period[1] for Planet Labs and follows Option 3 of PAS 2060: 2014, which enables entities to declare their achievement of carbon neutrality solely based on offsetting. Credits amounting to a total of 1,790 metric ton CO_2e were purchased by Planet Labs from Voluntary Carbon Standard (VCS) for offsetting Scope 1, 2 and 3 emissions for calendar year 2016. These offsets purchased were verified by VCS and satisfy all the requirements of PAS 2060: 2014.

Table 1. 2016 GHG inventory results for Planet Labs.

Emissions Category	GHG Emissions (MT CO_2e)
Total Scope 1	**7**
Total Scope 2	**232**
Total Scope 3	**1,551**
Category 1: Purchased goods and services	244
Category 3: Fuel and energy-related activities	81
Category 4: Upstream transportation	0.17
Category 6: Business travel	749
Category 7: Employee commuting	464
Category 9: Downstream transportation and distribution	6.8
Category 11: Use of Products	5.8
Total All Scopes (Scope 1, 2 and 3)	**1,790**

[1] First application period is the period of time between the baseline date and the first qualifying date, for which a declaration in respect of carbon neutrality is made.

3. QES Checklist

In accordance with PAS 2060: 2014 requirements, the QES checklist to support declaration of achievement of carbon neutrality is provided in the table below.

Table 2. Checklist for QES supporting declaration of achievement to carbon neutrality (based on Table B.2 of the PAS 2060: 2014).

QES Checklist Requirements	Response
1) Define standard and methodology use to determine its GHG emissions reduction.	PAS 2060: 2014 other party validation
2) Confirm that the methodology used was applied in accordance with its provisions and the principles set out in PAS 2060 were met.	Section 3, 4 and 5 in Appendix 1
3) Provide justification for the selection of the methodologies chosen to quantify reductions in the carbon footprint, including all assumptions and calculations made and any assessments of uncertainty.	Section 4 in Appendix 1; Appendix 2.
4) Describe the means by which reductions have been achieved and any applicable assumptions or justifications.	Option 3-Declaration of Achievement of carbon neutrality for the first application period (calendar year 2016) based on 100% offsetting.
5) Ensure that there has been no change to the definition of the subject.	Section 3 in Appendix 1
6) Describe the actual reductions achieved in absolute and intensity terms and as a percentage of the original carbon footprint.	Not applicable
7) State the baseline/qualification date.	Page 2
8) Record the percentage economic growth rate for the given application period used as a threshold for recognizing reductions in intensity terms.	Not applicable
9) Provide an explanation for circumstances where a GHG reduction in intensity terms is accompanied by an increase in absolute terms for the determined subject.	Not applicable
10) Select and document the standard and methodology used to achieve carbon offset.	Appendix 2
11) Confirm that:	
a) Offsets generated or allowance credits surrendered represent genuine, additional GHG emission reductions elsewhere.	Appendix 2
b) Projects involved in delivering offsets meet the criteria of additionality, permanence, leakage and double counting. (See the WRI Greenhouse Gas Protocol for definitions of additionality, permanence, leakage and double counting).	Appendix 2
c) Carbon offsets are verified by an independent third party verifier.	Appendix 2
d) Credits from Carbon offset projects are only issued after the emission reduction has taken place.	Appendix 2
e) Credits from Carbon offset projects are retired within 12 months from the date of the declaration of achievement.	Appendix 2
f) Provision for event related option of 36 months to be added here.	Not applicable

QES Checklist Requirements	Response
g) Credits from Carbon offset projects are supported by publically available project documentation on a registry which shall provide information about the offset project, quantification methodology and validation and verification procedures.	Appendix 2
h) Credits from Carbon offset projects are stored and retired in an independent and credible registry.	Appendix 2
12) Document the quantity of GHG emissions credits and the type and nature of credits actually purchased including the number and type of credits used and the time period over which credits were generated including:	
a) Which GHG emissions have been offset.	Section 2
b) The actual amount of carbon offset.	Section 2
c) The type of credits and projects involved.	Appendix 2
d) The number and type of carbon credits used and the time period over which the credits have been generated.	Appendix 2
e) For events, a rationale to support any retirement of credits in excess of 12 months including details of any legacy emission savings, taken into account.	Not Applicable
f) Information regarding the retirement/cancellation of carbon credits to prevent their use by others including a link to the registry or equivalent publicly available record, where the credit has been retired.	Appendix 2
13) Specify the type of conformity assessment:	
a) Independent third party certification; b) other party validation; c) self-validation.	Other party validation
14) Include statements of validation where declarations of achievement of carbon neutrality are validated by a third party certifier or second party organizations.	Section 1. Declaration of Carbon Neutrality
15) Date the QES and have it signed by the senior representative of the entity concerned.	Section 1. Declaration of Carbon Neutrality
16) Make QES publicly available and provide a reference to any freely accessible information upon which substantiation depends (e.g. via websites).	Final QES to be made publicly available via the Planet Labs website.

Appendix 1- GHG Assessment Verification Report and Statement

Planet 2016 GHG Assessment Verification Report and Statement

Prepared for:
Planet Labs

Date Completed:
6/20/2017

Prepared by:
Aditi Suresh| LCA & Corporate Sustainability Associate
asuresh@scsglobalservices.com

Reviewed by:
Tobias Schultz| Manager of Corporate Sustainability Services
Life Cycle Assessment Practitioner
tschultz@scsglobalservices.com

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2000 Powell Street, Ste. 600, Emeryville, CA 94608 USA
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1. Executive Summary

Planet Labs manufactures and launches micro-satellites, which provide regularly updated remote monitoring imagery around the world. As part of its commitment to environmental responsibility and climate protection, Planet began evaluating its corporate GHG Inventory in 2016, and committed to become carbon neutral across its 2016 GHG emissions.

Planet contracted SCS to certify its operations as carbon neutral in 2016 against the widely recognized PAS 2060 standard[2]. As part of this process, SCS evaluated Planet's GHG inventory related to Scope 3 categories including *Purchased Goods and Services*, *Fuel and Energy Related Activities*, *Upstream Transportation* and *Downstream Transportation*; and verified the GHG Inventory calculated by Planet for Scope 1, Scope 2 and Scope 3 categories including *Business Travel*, *Employee Commute* and *Use of Products*. SCS completed this GHG Inventory evaluation and verification based on the requirements of the WRI standard.

SCS found that the main source category of GHGs for Planet Labs is Scope 3 categories of employee commuting, business travel and purchased goods and services. The total 2016 GHG inventory for Planet Labs is 1,790 metric tons CO_2e. To achieve carbon neutrality, Planet will need to purchase 1,790 tons of verified and retired carbon offsets.

[2] PAS 2060:2014 Specification for the demonstration of carbon neutrality. British Standards Institute.

2. Introduction

Planet Labs manufactures and launches micro-satellites, which provide regularly updated remote monitoring imagery around the world. As part of its commitment to environmental responsibility and climate protection, Planet began evaluating its corporate GHG Inventory in 2016, and committed to become carbon neutral across its 2016 GHG emissions.

As part of this process, Planet contracted SCS Global Services (SCS) to certify its operations as carbon neutral in 2016 against the widely recognized PAS 2060 standard. As part of this process, SCS evaluated Planet's GHG inventory related to Scope 3 categories including *Purchased Goods and Services*, *Fuel and Energy Related Activities*, *Upstream Transportation* and *Downstream Transportation*; and verified the GHG Inventory calculated by Planet for Scope 1, Scope 2 and Scope 3 categories including *Business Travel*, *Employee Commute* and *Use of Products*. SCS completed this GHG Inventory evaluation and verification based on the requirements of the WRI standard. This is the first step in the process to become carbon neutral, as Planet then plans to purchase enough verified carbon offsets to fully neutralize the total GHGs associated with its 2016 activities.

This report describes the approach used by SCS to verify and evaluate Planet's 2016 GHG inventory.

3. Scope of the GHG Inventory

The scope of the study is set by the organizational and operational boundaries defined by the GHG Protocol[3]and identifies the business operations and emission sources to be included in the GHG inventory assessment. The following sections provide further detail on elements included in the scope of this study.

3.1 Organizational boundaries

Organizational boundaries determine which operations will be included in the GHG inventory. The operational control approach was selected as the consolidation approach to set an organizational boundary for this assessment. Although Planet does not own any facilities, it retains operational control over its satellite assembly, maintenance and launch activities, and therefore accounts for 100% of GHG emissions using the operational control approach. The facilities included in the assessment included:

- Planet's Headquarters located in San Francisco, California.
- Planet's 7 offices located in San Francisco (351 9th St), South San Francisco, Seattle, San Antonio, Amsterdam, Berlin and Lethbridge.

[3] World Business Council for Sustainable Development, and World Resources Institute. The Greenhouse Gas Protocol: a corporate accounting and reporting standard. World Resources Institute (2001).

3.2 Operational boundaries

Operational boundaries define the direct and indirect GHG emission sources to be included in the carbon footprint. Emission sources are further classified as 'Scope 1', 'Scope 2', or 'Scope 3' emissions. Scope 1, Scope 2, and Scope 3 emissions were included, which is required for a carbon neutral certification under PAS 2060. Planet does not own any of its facilities, however leased facilities were included in the Scope 1 and Scope 2 assessment. Planet additionally purchases many different components for use in its satellites, which are assembled at the facilities it operates. Emissions from producers of these components were included in the Scope 3 assessment. Using this approach, the GHG inventory includes emissions from the sources included in the table below.

Table 1. Scope categories (defined according to the WRI GHG Protocol) included in the scope of 2016 Planet's GHG inventory.

Scope 1
Natural gas consumption at leased offices/facilities
Scope 2
Purchased electricity at leased offices/facilities
Scope 3
Category 1: Purchased goods and services
Category 3: Fuel and energy-related activities
Category 4: Upstream transportation
Category 6: Business travel
Category 7: Employee commuting
Category 9: Downstream transportation and distribution
Category 11: Use of Products

Scope 1 Emissions

Scope 1 emissions include all the direct GHG emissions from sources under Planet's operational control. Generally, these sources include owned and leased vehicles, as well as natural gas consumption at leased facilities. For Planet, this included natural gas consumed at Planet's headquarters in San Francisco and Berlin office.

Scope 2 Emissions

Scope 2 emissions are indirect GHG emissions resulting from electricity purchased by the company for use in offices/facilities under Planet's operational control. This study reports all the GHG emissions associated with the generation of purchased electricity for Planet's eight offices listed below.

- San Francisco (2): Headquarters (346 9th street), 351 9th street
- South San Francisco
- Seattle

- San Antonio
- Berlin
- Amsterdam
- Lethbridge

Scope 3 Emissions

The majority of sources in Planet's GHG inventory are Scope 3 sources. Scope 3 sources are all direct and indirect sources outside of Planet's operational control. The Scope 3 sources included in this assessment are:

(a) *Purchased Goods and Services* (includes emissions associated with manufacturing of satellite components and hardware);

(b) *Fuel and Energy-Related Activities* (includes emissions associated with production of natural gas and fuel required for launching satellites);

(c) *Employee Commuting*;

(d) *Employee Business Travel* (employee air travel);

(e) *Upstream Transportation* (transportation of satellite components to the facilities);

(f) *Downstream Transportation And Distribution* (transportation of assembled satellites to customers); and

(g) *Use of Products* (emissions associated with satellite launch activities).

4. GHG Inventory Results and Required Offsets for Purchase

This assessment includes quantification of all greenhouse gas emissions (CO_2, CH_4, N_2O, SF_6, HFC, NF_3 and PFCs). Results are converted into metric tons CO_2e calculated using IPCC 2013 100-year GWP values, as required by WRI and PAS 2060. Table 2 summarizes total Scope 1, Scope 2, and Scope 3 emissions for Planet in 2016.

Table 2. GHG inventory results for 2016 for Planet Labs.

Emissions Category	GHG Emissions (MT CO_2e)	% of Total
Total Scope 1	**7**	**0.39%**
Total Scope 2	**232**	**13%**
Total Scope 3	**1,551**	**86.6%**
Category 1: Purchased goods and services	244	13.6%
Category 3: Fuel and energy-related activities	81	4.5%
Category 4: Upstream transportation	0.17	<0.1%
Category 6: Business travel	749	41.8%
Category 7: Employee commuting	464	25.9%
Category 9: Downstream transportation and distribution	6.8	0.38%
Category 11: Use of Products	5.8	0.32%
Total All Scopes (Scope 1, 2 and 3)	**1,790**	**100%**

4.2 Required Offsets for Purchase

The total 2016 GHG inventory for Planet Labs is 1,790 metric tons CO_2e. To achieve carbon neutrality, Planet will need to purchase 1,790 tons of verified and retired carbon offsets.

5. Approach Used in Evaluating the GHG Inventory

In this evaluation, SCS evaluated certain Scope 3 categories, and verified the Scope 1, 2, and three Scope 3 categories calculated by Planet. The approach used in these two stages is described below.

5.1 Verification of Scope 1, 2, and 3 Categories

Verification Criteria

SCS verified Scope 1, Scope 2 and two Scope 3 categories (employee commute and business travel) based on requirements of the following standards:

- World Resources Institute/World Business Council for Sustainable Development's "The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)" dated March 2004
- Greenhouse Gas Protocol Scope 2 Guidance: An amendment to the GHG Protocol Corporate Standard
- Corporate Value Chain (Scope 3) Accounting and Reporting Standard: Supplement to the GHG Protocol Corporate Accounting and Reporting Standard

Verification Objectives

- Evaluate to a limited level of assurance whether Planet has accurately measured and reported GHG emissions (Scope 1, Scope 2 and Scope 3 categories including employee commute, business travel and use of sold products) consistent with The Greenhouse Gas Protocol developed by the World Resources Institute (WRI) and the World Business Council for Sustainable Development (WBCD).
- Evaluate to a limited level of assurance whether Planet has included all applicable data of emissions sources, and have correctly utilized the CBB calculator to report their Scope 1, Scope 2 and Scope 3 data.

Verification Scope

SCS conducted independent third-party verification services according to the "Objectives" outlined above to provide assurance that Planet's reported GHG inventory is accurate and complete. This project includes the assessment and verification of the inventory GHG emissions reported by Planet for all Scope 1 and 2 emissions, as well as all reported categories for Scope 3 emissions as calculated using EIO-LCA software and other methods. The scope of the GHG emissions verification is as follows:

- The organizational and geographical boundaries of the inventory: *Leased offices/facilities globally under Planet's operational control specified in Section 3.2.*
- The GHG sources, sinks and/or reservoirs identified in Table 1.
- Greenhouse gases included in the evaluation are as follows: *All greenhouse gases declared in the Kyoto Protocol* (CO_2, CH_4, N_2O, SF_6, HFCs, PFCs), *and* NF_3 *(added after the 1st Kyoto Protocol).*

Verification Level of Assurance

SCS performed a set of verification activities to obtain the limited level of assurance that the GHG inventory Scope 1, Scope 2 and Scope 3 emissions for calendar year 2016 is materially correct. As recommended in Chapter 10 of the WRI GHG Protocol, a 5% materiality threshold is considered in this assessment. SCS judged any discrepancy as a material misstatement if the magnitude of compliance and calculation errors in the client's emissions report was greater than the 5% threshold for either direct (Scope 1) or indirect (Scope 2 and Scope 3) emissions.

Verification Activities Undertaken

SCS conducted a desk review of the data and documentation submitted by Planet. This review focused on the completeness of Planet's GHG inventory information and the accuracy of its calculations in the CBB calculator tool, a GHG calculator tool used by Planet to conduct GHG assessment. It also assessed the data sources and reviewed any relevant back-up documentation that was provided and recalculating the results in the CBB calculator. SCS also retraced data from spreadsheets back to their sources, examined the emissions calculation methodologies and evaluated documentary evidence. In addition, SCS also reviewed the use of the IPCC, e-Grid, and EIA emission factors in the CBB calculator. Global warming potentials (GWPs) were reviewed for consistency with IPCC and EPA. It was noted that Planet used the most recent e-Grid emission factors provided by EPA for calculating emissions associated with purchased electricity. SCS evaluated the conformity of Planet's Scope 3 emissions for employee commute, business travel and use of sold product categories, based on the reporting criteria prescribed by WRI's 'Corporate Value Chain (Scope 3) Accounting and Reporting Standard'.

Verification Findings

Planet GHG emissions assessment is in conformance with the WRI GHG Protocol requirements. The company correctly determined organizational boundaries and identified and included all emissions sources in the inventory. The final GHG Inventory meets the WRI GHG Protocol reporting requirements including: the correct use of emissions factors, accurate calculations, and no omissions in Planet's GHG inventory reporting for Scope 1, 2 and 3 (employee commute, business travel and use of sold products).

5.2 Evaluation of Scope 3 Categories

SCS evaluated four of the seven Scope 3 categories reported in this assessment, according to the Corporate Value Chain (Scope 3) Accounting and Reporting Standard. The following summarizes the methodology applied to evaluate each of the four Scope 3 categories.

Category 1: Purchased Goods and Services

This category includes emissions from purchased material components and services related to satellite assembly and launch. Emissions were estimated for satellite components by collecting data on mass of purchased components and multiplying this data with relevant emission factors (i.e. cradle-to-gate emission factors of purchased good per mass of product, kg CO_2e/kg) from Ecoinvent[4], a life cycle inventory database containing industry average data on variety of materials, processes and services.

$$Emissions\ for\ purchased\ goods\ and\ services\ (kg\ CO2e) = \sum mass\ of\ purchased\ good\ (kg) \times emission\ factor\ of\ purchased\ good\ \left(\frac{kgCO2e}{kg}\right)$$

Equation 1. Formula used to calculate Category 1: Purchased Goods and Services

Emissions from other services such as testing equipment, mechanical hardware, packaging was calculated using EIO-LCA [5]software, based on purchase records provided for these services.

$$Emissions\ for\ purchased\ goods\ and\ services\ (kg\ CO2e) = \sum value\ of\ purchased\ service\ (\$) \times emission\ factor\ of\ purchased\ service\ \left(\frac{kgCO2e}{\$}\right)$$

Equation 2. Spend-based formula used to calculate Category 1: Purchased Goods and Services

Category 3: Fuel and Energy-Related Activities

This category includes upstream emissions of purchased fuels such as natural gas (used in SF headquarters and Berlin office) and kerosene (used during launch of satellite). To calculate the emissions associated with extraction, production and distribution of natural gas and kerosene, life cycle emission factors (i.e. kg CO2e/ kg of natural gas or kerosene) for natural gas and kerosene production were taken from Ecoinvent database and multiplied to the amount of fuel purchased (see Equation 3).

[4] http://www.ecoinvent.org/
[5] Carnegie Mellon University Green Design Institute. (2008) Economic Input-Output Life Cycle Assessment (EIO-LCA), US 1997 Industry Benchmark model [Internet], Available from:http://www.eiolca.net

$$Emissions\ for\ fuel\ and\ energy-related\ activities\ (kg\ CO2e) = \sum amount\ of\ fuel\ used\ (kg) \times emission\ factor\ for\ fuel\ \left(\frac{kgCO2e}{kg}\right)$$

Equation 3. Formula used to calculate Category 3: Fuel and Energy-Related Activities

Category 4: Upstream Transportation and Distribution

Distance-based method was used to evaluate this Scope 3 category. The distance of each shipment was estimated based on the zip codes of suppliers provided by the client. The mass of shipment was determined from data collected for Category 1: Purchased goods and services. Emissions for this Scope 3 category was calculated by applying an appropriate mass-distance emission factor (i.e. kg CO2e/ton-km) for truck transport from Ecoinvent database (see Equation 4).

$$Emissions\ for\ upstream\ transportation\ and\ distribution\ (kg\ CO2e) = \sum \begin{matrix} mass\ of\ goods\ shipped\ (ton) \times supplier\ distance\ (km) \\ \times emission\ factor\ for\ truck\ transport\ \left(\frac{kgCO2e}{ton-km}\right) \end{matrix}$$

Equation 4. Formula used to calculate Category 4: Upstream Transportation and Distribution

Category 9: Downstream Transportation and Distribution

This category was evaluated using distance-based method described above. The client provided shipment data from Fed Ex. Note that Fed Ex shipment estimates were only available for the first 90 days. Emission estimates for the first 90 days were extrapolated to one year for this category.

$$Emissions\ for\ downstream\ transportation\ and\ distribution\ (kg\ CO2e) = \sum mass\ of\ finished\ goods\ (ton) \times shipment\ distance\ (km) \times emission\ factor\ for\ mode\ of\ transport_i\ \left(\frac{kgCO2e}{ton-km}\right)$$

$$Where\ i = Truck, rail\ or\ air\ transport$$

Equation 5. Formula used to calculate Category 9: Downstream Transportation and Distribution

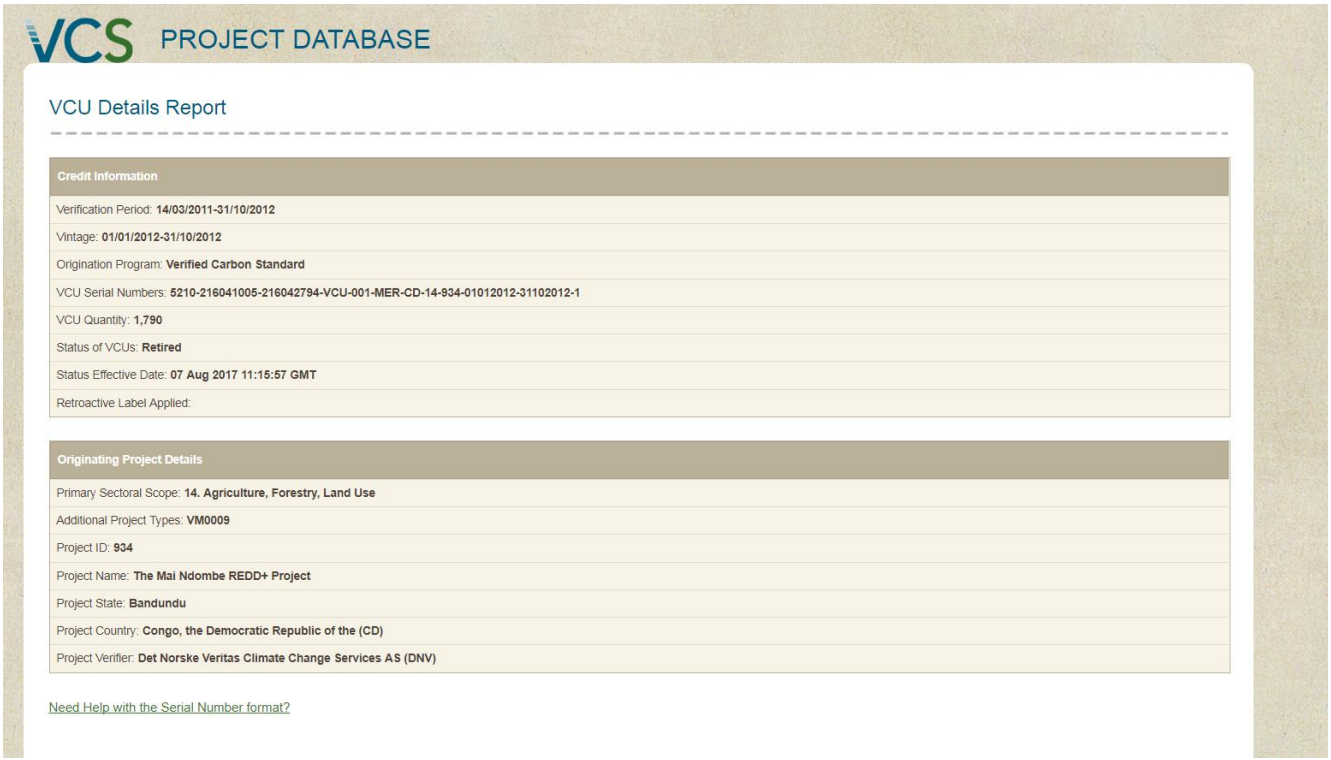
7. Conclusion

Planet contracted SCS to certify its operations as carbon neutral in 2016 against the widely recognized PAS 2060 standard. As part of this process, SCS evaluated Planet's GHG inventory related to Scope 3 categories including *Purchased Goods and Services*, *Fuel and Energy Related Activities*, *Upstream Transportation* and *Downstream Transportation*; and verified the GHG Inventory calculated by Planet for Scope 1, Scope 2 and Scope 3 categories including *Business Travel*, *Employee Commute* and *Use of Products*. SCS completed this GHG Inventory evaluation and verification based on the requirements of the WRI standard.

SCS found that the main source category of GHGs for Planet Labs is Scope 3 category including employee commuting, business travel and purchased goods and services. The total 2016 GHG inventory for Planet Labs is 1,790 metric tons CO_2e. To achieve carbon neutrality, Planet will need to purchase 1,790 tons of verified and retired carbon offsets.

Appendix 2- Carbon Offset

Planet Labs follows PAS 2060 declaration Option 3 which enables entities to use carbon offsetting to account for all GHG emission associated with Planet Labs' operations, at the end of the first application period (calendar year 2016). Credits amounting to a total of 1,790 metric tons CO2e were purchased by Planet Labs for offsetting Scope 1, 2 and 3 emissions for calendar year 2016, the first application period. These credits were purchased from Voluntary Carbon Standard (VCS), which guarantees that the offset purchased represent genuine, additional GHG emission reduction, that the project involved in delivering offsets meet the criteria of additionality, permanence, leakage and double counting. These carbon credit retirements were complete. A screenshot from the VCS registry is provided below indicates the number of credits retired and details regarding the carbon offset project.



VCS PROJECT DATABASE

VCU Details Report

Credit Information
Verification Period: **14/03/2011-31/10/2012**
Vintage: **01/01/2012-31/10/2012**
Origination Program: **Verified Carbon Standard**
VCU Serial Numbers: **5210-216041005-216042794-VCU-001-MER-CD-14-934-01012012-31102012-1**
VCU Quantity: **1,790**
Status of VCUs: **Retired**
Status Effective Date: **07 Aug 2017 11:15:57 GMT**
Retroactive Label Applied:

Originating Project Details
Primary Sectoral Scope: **14. Agriculture, Forestry, Land Use**
Additional Project Types: **VM0009**
Project ID: **934**
Project Name: **The Mai Ndombe REDD+ Project**
Project State: **Bandundu**
Project Country: **Congo, the Democratic Republic of the (CD)**
Project Verifier: **Det Norske Veritas Climate Change Services AS (DNV)**

Need Help with the Serial Number format?

Figure 1. Screenshot of retired carbon offsets purchased from VCS.

The purchase of offsets via these schemes also guarantees that they have: been verified by an independent third party, were only issued after the emissions reductions had taken place, and were retired within 12 months from the date of the declaration of this carbon neutrality achievement. These credits are supported by publicly available project documentation at http://www.vcsprojectdatabase.org/#/projects, and are stored and retired in the VCS registry, an independent and credible registry.