
VCS REQUANTIFICATION AND RECONCILIATION
DEED OF REPRESENTATION

BY

SRCNATURA SURE PVT. LTD.

PROJECT REIGNITE: TURNING FARM WASTE TO CLIMATE ACTION

4679

THIS DEED OF REPRESENTATION is made on 16/11/2025

BY

SRCNatura Sure Pvt. Ltd., team@togetherforrestoration.org, Plot No. 200, Sector 56, Phase V, Kundli, Sonipat, Haryana, India-131028

THIS DEED WITNESSES as follows:

1. **INTERPRETATION**

1.1 In this Deed:

"Accountholder" means the holder of an account in the Verra Registry.

"AFOLU" means agriculture, forestry and other land use.

"AFOLU Pooled Buffer Account" means the account in the Verra Registry containing non-tradable AFOLU buffer credits for covering the risk of unforeseen losses in carbon stocks across the AFOLU project portfolio.

"Approved GHG Program" means a GHG Program that has been approved by Verra Board, through a gap analysis, as a VCS Program approved GHG Program.

"Date of Project Inactivity" means the end date of the monitoring period after which GHG emission reductions or carbon dioxide removals are no longer claimed for crediting and a project is considered inactive under a GHG program.

"Existing VCUs" mean all VCUs that (1) have been issued in respect of the Verification Period(s), (2) are held in the Requantification and Reconciliation Representor's account in the Verra Registry, (3) have not been Retired and (4) relate to the Requantification and Reconciliation Representor's request for Requantification and Reconciliation.

"GHG" means greenhouse gas.

"GHG Program" means a formal or organized program, scheme or arrangement for the recognition of activities leading to Reductions or Removals, or the crediting or issuance of instruments representing, or acknowledging, Reductions or Removals.

"Label" means a marker on a VCU, representing that the unit has met the requirements of another certification or is eligible or approved for use under a national, sectoral, or investor-specific market.

"Methodology Change and Requantification Procedure" or **"MCRP"** means the *VCS Program Methodology Change and Requantification Procedure*, as updated from time to time.

"Monitoring Report" means the document that records data to allow the assessment of the Reductions or Removals generated by the Project during a given time period in accordance with the monitoring plan set out in the Project Description, covering the Reductions or Removals generated from 16-OCTOBER-2023- 30-JUNE-2024

"New Methodology" means the most recent version of a different active VCS methodology or most recent version of the methodology currently applied to the Project.

"Partial Release Representation" means a deed issued by the Project Proponents and the Verra Registry, made in respect of a Project Proponent leaving a project and which is prepared using the *VCS Deed of Release Template*.

"Project" means PROJECT REIGNITE: TURNING FARM WASTE TO CLIMATE ACTION

"Project Crediting Period" means the time period for which Reductions or Removals generated by the Project are eligible for issuance as VCUs, the rules with respect to the length of such time period and the renewal of the project crediting period being set out in the *VCS Standard*.

"Project Description" means the document that describes the Project's Reduction or Removal activities and that uses either the *VCS Project Description Template* or the project description template specified by the relevant Approved GHG Program.

"Project Documents" means the documents required to register the Project and/or issue VCUs, as set out in VCS document *Registration and Issuance Process*, and/or Requantify Reductions or Removals, as set out in the MCRP.

"Project Ownership" means the legal right to control and operate the project activities. Distinct from proof of right.

"Project Proponent" means the individual or organization that has overall control and responsibility for the Project, or an individual or organization that together with others, each of which is also a Project Proponent, has overall control or responsibility for the Project. The entity(s) that can demonstrate Project Ownership in respect of the Project. For the avoidance of doubt where an individual executes this Representation in their capacity as an authorized office holder of the company who is the Project Proponent, this Representation is made by the company, not the authorized office holder.

"Reconciliation" or **"Reconcile"** means a process requested by the Requantification and Reconciliation Representor, which commences following Verra's approval of a request for Requantification and Reconciliation, including the following changes:

- (i) The cancellation of Existing VCUs held by the Reconciliation Representor;
- (ii) The issuance of a revised number of VCUs in accordance with the New Methodology and the MCRP ("**Reconciled VCUs**");
- (iii) The application of Labels to the Reconciled VCUs, if applicable; and
- (iv) the cancellation and/or deposit of the relevant number of buffer credits in the AFOLU Pooled Buffer Account, if applicable.

"Reduction or Removal" means a reduction or removal of one (1) metric tonne of CO₂ equivalent caused by the activities of a Project during the Project Crediting Period. Refer to the VCS Program Definitions for the full definitions for "GHG Emissions Reduction (Reduction)" or "Carbon Dioxide Removal (Removal)".

"Requantification" or **"Requantify"** means a process requested by the Project Proponent, which includes the following changes:

- (i) Changing the methodology currently applied to the Project to the New Methodology;
- (ii) Reassessing the baseline scenario where required pursuant to the VCS Program Rules;

(iii) Updating the monitoring approach based on the New Methodology, including data and parameters to be monitored;

(iv) Quantifying the Reductions and Removals for future monitoring periods, and the Reductions and Removals achieved in the Verification Period(s); as well as

(v) Any other changes described in the MCRP.

"Requantification Report" means the document that assesses monitored data using the New Methodology and specifies the original quantity of Reductions and Removals, the revised quantity of Reductions and Removals, the percentage of VCU to be Reconciled, and the number of VCUs to be cancelled, covering the Reductions and Removals generated from 16-OCTOBER-2023- 30-JUNE-2024.

"Requantification and Reconciliation Representor" is the party to this Deed, as set out at the start of this Deed, being one or more of: (i) the Project Proponent or (ii) any entity to whom the Project Proponent has assigned all of its rights to the Project's Reductions or Removals for the entire Project Crediting Period.

"Retirement" or **"Retire"** means the permanent removal of a VCU from circulation in the Verra Registry system to denote it has been used by the owner in a claim.

"Validation/Verification Body" or **"VVB"** means an organization approved by Verra to act as a validation/verification body in respect of providing validation and/or verification services in accordance with the VCS Program Rules.

"VCS Program" means the GHG Program operated by Verra which establishes the rules and requirements that operationalize the VCS to enable the validation of GHG projects and programs, and the verification of GHG emission reductions and removals.

"VCS Program Rules" means the rules and requirements set out in the *VCS Program Guide*, *VCS Standard*, the MCRP, the *Registration and Issuance Process* and the other VCS Program documents, as such rules and requirements may be updated from time to time.

"Verification Period" means the time period 16-OCTOBER-2023- 30-JUNE-2024 specified in the Verification Report during which the Reductions or Removals were generated and have been verified by the VVB.

"VCS Requantification Verification Report" means the written report of verification covering the Requantification of Reductions or Removals generated by the Project from 16-OCTOBER-2023- 30-JUNE-2024 and prepared by the VVB in accordance with the VCS Program Rules and the New Methodology.

"Verified Carbon Unit" (VCU) means a unit issued by, and held in the Verra Registry, representing the right of an Accountholder in whose account the unit is recorded, to claim the achievement of a Reduction or Removal in an amount of one (1) metric tonne of CO₂ equivalent that has been verified by a validation/verification body in accordance with the VCS Program Rules. Recordation of a VCU in the account of the Accountholder at the Verra Registry is prima facie evidence of that Accountholder entitlement to that VCU.

"Verra Project Database" means the database that provides public access to all project and VCU information, including retirement and tracking of the AFOLU Pooled Buffer Account (and serves similar functions for other Verra programs).

"Verra Registry" means the registry used by Verra that ensures all required Project and program documents have been submitted, maintains accounts of VCUs, issues and ensures the seamless flow of VCUs between registry accounts, and maintains custody and records of VCU legal ownership.

- 1.2 Documents referred to in this Deed but not defined shall be the VCS Program documents to which the relevant definition relates, as published and updated from time to time.

2. REPRESENTATIONS

- 2.1 I comply with the definition of a "Requantification and Reconciliation Representor", as set out in Clause 1 of this Deed, in relation to the Project.

- 2.2 I hereby represent and warrant that:

2.2.1 In connection with my request for Requantification and Reconciliation, the Project and the Project Proponent meet all of the eligibility criteria and requirements set out in the MCRP, and the requirements set out in the New Methodology and the VCS Program Rules.

2.2.2 The changes I have made to the Project Description and/or the Project Documents comply in all respects with the requirements set out in the MCRP, the New Methodology and the VCS Program Rules.

2.2.3 I have not made any changes to the Project Description and/or the Project Documents other than those permitted by the MCRP, the New Methodology and the VCS Program Rules.

2.2.4 All factual information that I provide in relation to this Deed is to the best of my knowledge following due inquiry true, accurate and complete in all material respects and I have not made or provided, and will not make or provide, false, fraudulent or misleading statements or information in relation to this Deed;

2.2.5 The Project Description, Monitoring Report, Requantification Report and any other Project Documents for which I am responsible, and am supplying to the Verra Registry and any other person in relation to the operation of the Project under the VCS Program Rules, are true and accurate in all material respects and do not contain any false, fraudulent or misleading statements or information;

2.2.6 I have not submitted, sought, requested or received any recognition of the Reductions or Removals generated by the Project during the Verification Period(s) and for which I am requesting Requantification from any GHG Program other than under the VCS Program or as any other form of GHG- or renewable energy-related environmental credit (including without limitation as renewable energy certificates), or I have provided evidence to the Verra Registry in accordance with the VCS Program Rules that any such credits have not been used and have been cancelled under the relevant environmental credit program.

2.2.7 No person will submit, seek, request, or receive any recognition of the Reductions or Removals generated by the Project after the Date of Project Inactivity from any GHG Program other than under the VCS Program or as any other form of GHG- or renewable energy-related environmental credit (including without limitation as renewable energy certificates);

- 2.2.8 No person will submit, seek, request or receive any recognition of, or legal rights in respect of, the Reductions or Removals generated by the Project during the Verification Period(s) and for which VCU issuance will be requested, as another form of GHG-related environmental credit (including without limitation as renewable energy certificates), or I will provide evidence to the Verra Registry in accordance with the VCS Program Rules that any such credits have not been used and have been cancelled under the relevant environmental credit program; and
- 2.2.9 My request for Requantification and Reconciliation and the changes I have made to the Project Description and/or the Project Documents do not and will not conflict with:
- (a) Any applicable law;
 - (b) The constitutional documents of the Requantification and Reconciliation Representor; or
 - (c) Any agreement or instrument binding upon the Requantification and Reconciliation Representor.
- 2.3 I hereby acknowledge and agree that:
- 2.3.1 I will indemnify, defend, and hold harmless Verra and its respective officers, directors, owners, employees, agents, subsidiaries, affiliates, successors and assigns against and from any losses, liabilities, damages, judgments, awards, fines, penalties, actions, claims, costs, and expenses, including, without limitation, any amounts paid in settlement or compromise and any fees and costs of counsel and experts incurred, directly or indirectly, in connection with or by reason of, or in any way relating to, arising out of or attributable to any encumbrances over, or a third party having any legal and/or equitable title, interest or rights to any Existing VCUs.
- 2.3.2 This Deed is not intended to supersede any other deed or representation (including but not limited to the *VCS Listing Deed of Representation*, *VCS Registration Deed of Representation* and the *VCS Issuance Deed of Representation*) provided in connection with the Project. Except as expressly stated in this Deed, the Requantification and Reconciliation Representors' obligations under this Deed are in addition to, and not exclusive of, any obligations under any of the abovementioned deeds or representations.
- 2.3.3 The following persons may rely on and enforce the terms of this Deed:
- (a) Verra;
 - (b) each person who is an Accountholder holding Reconciled VCUs relating to the Project at any given time;
 - (c) each person on whose behalf Reconciled VCUs relating to the Project are Retired by an Accountholder; and
 - (d) each of the successors and assigns of those persons listed in clauses 2.3.3(a), 2.3.3(b) or 2.3.1(c);
- 2.3.4 Neither Verra, nor any of its respective affiliates, directors, employees, agents, licensors and/or contractors, shall be liable with respect to any claims whatsoever arising out of this Deed or erroneous information within the Project Documents submitted to the Verra Registry for indirect, consequential, special, punitive or exemplary damages, including, without limitation, claims brought against Verra by

Accountholders, Project Proponents, Validation/Verification Bodies or any other third party. This paragraph shall apply regardless of any actual knowledge or foreseeability of such damages;

- 2.3.5 I have read, understood and will abide by the VCS Program Rules; and
- 2.3.6 Verra has an absolute right to amend any of the VCS Program Rules at any time and shall not bear any liability for loss or damage or liability of any kind sustained by the Requantification and Reconciliation Representor or any other party involved in the Project in any way under the VCS Program as a consequence of such amendment.

2.4 I hereby acknowledge that Verra:

- 2.4.1 Reserves the right to take action against a Requantification and Reconciliation Representor where Verra deems, acting reasonably, that there has been a material erroneous issuance of Reconciled VCUs in respect of the Project, as a result of the fraudulent conduct, negligence, intentional act, recklessness, misrepresentation or mistake of the Requantification and Reconciliation Representor; and
- 2.4.2 Will determine such action having regard to the VCS Program Rules. Such action may include:
 - (a) Directing the Verra Registry to cancel erroneously issued Reconciled VCUs in the Requantification and Reconciliation Representor's Verra Registry account;
 - (b) Requiring the Requantification and Reconciliation Representor to cancel erroneously issued Reconciled VCUs held in its Verra Registry account;
 - (c) Requiring the Requantification and Reconciliation Representor to replace an equivalent number of VCUs from subsequent issuances of VCUs to the Project;
 - (d) Requiring the Requantification and Reconciliation Representor to purchase and cancel an equivalent number of replacement VCUs; or
 - (e) Where the Requantification and Reconciliation Representor or Project Proponent fails to compensate for the erroneous issuance of the Reconciled VCUs, other action including without limitation the application of restrictions to the registry account activities of the Requantification and Reconciliation Representor or Project Proponent until the compensation has been provided.

Verra will use reasonable efforts to work with the Requantification and Reconciliation Representor to ensure that any adverse impacts on the Project Proponent of actions taken under this Clause 2.4 are minimised to the extent possible.

- 2.5 I further acknowledge that any action under Clause 2.4 may be commenced by Verra only in relation to VCUs for which the VCS Requantification Verification Report is published on or after 1 October 2024 and up to the later of:
 - (a) Six (6) years after the date of issuance of the Reconciled VCU referred to in Clause 2.4; or
 - (b) 12 months after the date upon which any verification report, for the period immediately following the Verification Period(s), is accepted on the Verra Registry.
- 2.6 I acknowledge and agree that the claim periods contemplated in Clause 2.5 exist notwithstanding any other statute of limitations in applicable law.

2.7 [In relation to the issuance of the Reconciled VCUs,

2.7.1 I represent and warrant that the Requantification and Reconciliation Representative has duly requested (each such request a "**Labelling Request**") and authorized Verra to apply¹ the:

- (a) "GHG Emissions Reduction" Label to 0% of the Reconciled VCUs and "Carbon Dioxide Removal" Label to 100% of the Reconciled VCUs issued to the Requantification and Reconciliation Representative; and

provided that the total number of Reconciled VCUs with such Label shall not exceed the maximum quantity of VCUs with such label permitted by the New Methodology in respect of the Verification Period(s). In the event there is any disagreement between the submissions from two parties, Verra will automatically revert to the proportional split.

All other Accountholders of Reconciled VCUs relating to the Project, not specified above, will receive a proportional split in accordance with the New Methodology.

2.7.2 I represent and warrant that the Labelling Request does not and will not conflict with any applicable law, the constitutional documents of the Requantification and Reconciliation Representative or any agreement or instrument binding upon the Requantification and Reconciliation Representative;

2.7.3 I acknowledge and agree that Verra may, in its sole and absolute discretion, refuse to grant the Labelling Request. Without limiting the generality of the foregoing, Verra is not obliged to grant the Labelling Request if:

- (a) Verra has reasonable grounds to believe that any representation or warranty in this clause 2.7 is false or misleading or has been breached;
- (b) The requirements in the relevant VCS rules, requirements and guidance for attaching the requested Labels are not met;
- (c) Requantification or Reconciliation do not occur for any reason whatsoever; or
- (d) Verra has not received a request or consent, from the holder or retirement beneficiary of all VCUs that have been issued in respect of the Verification Period(s), on the same terms as the Labelling Request and this clause 2.7.²

3. **GOVERNING LAW AND JURISDICTION**

This Deed and any non-contractual obligations arising out of or in connection with it are governed by English law, and the English courts shall have exclusive jurisdiction to settle any dispute arising from or connected with this Deed including a dispute regarding the existence, validity or termination of this Deed or the consequences of its nullity.

4. **SOVEREIGN IMMUNITY**

To the extent that the Requantification and Reconciliation Representative enjoys any right of immunity from set-off, suit, execution, attachment or other legal process with respect to its assets or its obligations under this Deed, the Requantification and Reconciliation Representative waives all such rights to the fullest extent permitted by law.

¹ Based on the VCS Mitigation Outcome Type Labels Guidance: <https://verra.org/wp-content/uploads/2024/03/Mitigation-Outcome-Type-Labels-Guidance-v1.2.pdf>.

5. **COUNTERPARTS**

This Deed may be executed in any number of counterparts, each of which when executed and delivered is an original and all of which together evidence the same deed.

6. **DELIVERY**

This Deed is delivered on the date written at the start of the Deed.


EXECUTION PAGE³

This Deed has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.

Executed as a deed by SRCNatura Sure Pvt. Ltd. acting by a director and a company secretary.

_____  Signature of director/duly authorised signatory

Mr. Rajesh Aggarwal Name of director (in BLOCK CAPITALS)

_____  Signature of secretary

Mr. Rajesh Aggarwal Name of director/secretary (in BLOCK CAPITALS)
