TERMS OF REFERENCE OF THE STEERING COMMITTEE OF GLOBAL CARBON COUNCIL



1. Global Carbon Council

The Global Carbon Council (GCC), promoted by Gulf Organization for Research and Development (GORD), is the first and only voluntary global GHG program based in the Middle East & North Africa (MENA) region. GCC Program is accredited under Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA) of the International Civil Aviation Organization (ICAO) and the International Carbon Reduction and Offsetting Alliance (ICROA) of the International Emission Trading Authority (IETA). GCC contributes to a vision of sustainable and low-carbon economic development and helps to catalyze climate actions on the ground. GCC ensures that project construction and operations cause no-net-harm to the environment and society and contribute to the United Nations Sustainable Development Goals according to host-country priorities. The entire governance structure, system, and documentation framework to achieve these objectives are collectively called the GCC Program. The framework for GCC Program is defined in GCC Program Framework document.

GHG emission-reduction projects from the entire world are eligible under the GCC Program, although it puts special emphasis on low-carbon development in the MENA region, which has been largely underrepresented in carbon markets.

The GCC Program has been designed based on international best practices, such as: assuring transparency through stakeholder involvement; establishing an institutional structure for developing standards (e.g., baseline and monitoring methodologies); developing robust project cycles including transparent and simplified project-registration and carbon-credit issuance procedures, an international carbon registry, stringent approval of project and emission-reduction verifiers, provisions to ensure and evaluate sustainable-development aspects of projects; and a platform for allowing results based finance of projects.

The GCC Program institutional structure allows for developing standards (e.g., baseline and monitoring methodologies) and for transparent and simplified project registration followed by carbon-credit issuance. It also offers an international carbon credit registry allowing for results-based financing of projects.

2. GCC Steering Committee

- The Steering Committee is composed of eight members, who possess expertise in carbon markets, project evaluation/development, accreditation matters, and climate change policies. The details on submitted projects are available on GCC Portal and a list of approved GCC verifiers is available here.
- The Committee members voluntarily contribute to the decision-making processes as described in <u>GCC Program Process</u> document.
- The term of service for each member is for two years and may be renewed based on his/her willingness to continue as well as performance assessment by GCC Operations Team. GCC Program ensures that each Committee member brings a unique perspective and expertise to support the decision-making process.

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• Where necessary, the Steering Committee may request the GCC Operations Team to support them in responding to the stakeholders on the queries regarding the decision-making process or any relevant governance matters.

3. Key Tasks of GCC Steering Committee

- The Steering Committee reviews and decides on the results of assessments of GCC verifiers and their
 continuous compliance with GCC accreditation requirements in line with the <u>procedure for approval of</u>
 verifiers.
- The Steering Committee decides on approval or rejection of requests for registration of GHG emission reduction projects and requests for issuance of carbon credit credits (ACCs) submitted to GCC. Steering Committee takes the decision based on the recommendations made by the GCC Operations Team as well as their independent analysis of the matter at hand. The GCC Program Process is followed in the decision of approval or rejection of requests for registration and issuance.
- Most of the decisions are taken by Steering Committee through emails, GCC's internal workflow, or electronic meetings (if required). Decisions are communicated to relevant stakeholders as per the GCC Program Process.

4. Steering Committee Members

Each of the member of Steering Committees:

- is appointed by GCC based on his/her qualifications, skills, expertise, and experience;
- declares he/she is not involved in the investment, development, or implementation of any GCC project;
- declares he/she is not involved in project verification or emission reduction verification of any GCC project, in any capacity;
- declares he/she is not a direct or indirect buyer of ACCs;
- maintains highest integrity and diligence in contribution to decisions on approval of GHG reduction projects, issuance of Approved Carbon Credits (ACCs), and verifier accreditation matters;
- more than 5 years of experience and knowledge of the operation of the project-based mechanism, GCC/ CDM methodologies and tools, development and/or evaluation of GHG reduction projects, monitoring reports, and issuance requests.
- · can communicate effectively in English, both in writing and verbally; and,
- possesses strong operational and analytical skills, and ability to work as a member of a team.

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5. Key functions of Steering Committee Members

Each Steering Committee member performs following functions:

- Assessments of requests for registration of projects and issuance of ACCs taking into account the recommendation of GCC Operations Team and review of relevant documents.
- Provide final recommendation for approval, review or rejection for consideration by the Committee following the <u>GCC Program Process</u>.
- Consider the results of assessments of GCC verifiers regarding their continuous compliance with accreditation requirements.
- Periodically review the work of GCC-approved verifiers.

6. Process of Consideration of Cases by Steering Committee Members

Where required by GCC Program Process, GCC Operation Team will assign specific cases to steering committee members for their comments, along with GCC Operation Team's recommendation, public inputs (where applicable), and verification report (where applicable). The member's feedback will be distributed to the entire committee electronically for their final consideration. GCC Operations Team may organize (if required) electronic meetings to facilitate the consideration. If required, GCC may also organize in-person meetings in Doha, Qatar to discuss strategic issues related to projects and accreditation matters.

The decision on cases shall be made within the stipulated timeline as per the GCC Program Process. Where voting is required for the decision on registration/issuance as per the Program Process, the position of more than 50% of members is considered for the final decision. In case an electronic meeting is of help, GCC Operations Team shall make a presentation on various issues to the Committee and provide recommendations with justification.