

Dear Supervisory Body of Article 6.4 of the Paris Agreement,

Ecoeye is a South Korean developer of carbon emissions reductions projects and issues, trades and performs consulting under domestic Korean Emissions Trading Scheme.

In response to the “Call for input 2023 - Issues included in the annotated agenda and related annexes of the seventh meeting of the Article 6.4 Supervisory Body,” Ecoeye expresses its opinion to “A6.4-SB007-AA-A16 - Concept note: Detailed regulatory elements for transition of CDM activities to the Article 6.4 mechanism.”

According to paragraph 16 (c), SB may consider a measure to ensure that the fNRB value applied is reliable and conservative and based on the latest data and information and the project participants shall demonstrate that it is reliable and conservative. If SB may request fNRB reconfirmation, it would give unreasonable impact to the stove project. We would like to make following points for consideration by the Supervisory Body to allow application of previously approved fNRB values to transitioning CDM projects.

- Transitioning CDM projects have options to continue applying CDM methodologies until the earlier of the end of their current crediting period and 31 December 2025. In line with this decision, previously approved fNRB value under the validated CDM methodologies need to be allowed to apply to these projects.
- Transitioning CDM projects have already verified, approved, and applied the most conservative fNRB value during project registration. Reassessing and applying the up-to-date conservative value only to fNRB results in poor consistency among methodological parameters and may create confusion among the project participants.
- Reevaluating fNRB at this moment when host countries are in the progress of framing Article 6 policies and operations will be time consuming and face many uncertainties in practice given that such studies require time, significant efforts, and cooperation of the host countries, posing serious limitations and challenges. Especially, the special condition of Least Development Countries which hosts most of cookstove project and has lack of capacity and data need to be considered.

In consideration of the need for an expedited CDM project transition to the projects that have struggled with continued operations during the interim period of Article 6.4 operationalization, we ask for Supervisory Body’s consideration of enabling simplified and prioritized transition and reissuances of emissions reduction certificates to the CDM projects.

Thank you for your kind attention.

Yours Sincerely,

Ecoeye Co., Ltd