



Puro.earth Policy

Grievance Policy

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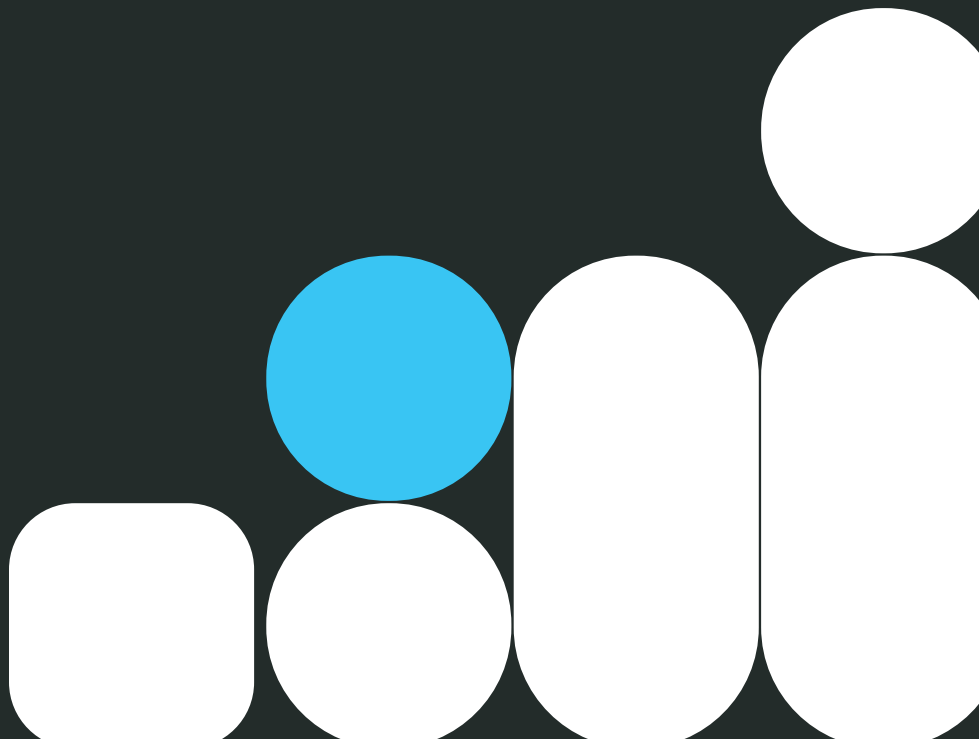


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1. Introduction

- 1.1. Puro.earth is a crediting programme within the carbon dioxide removal (CDR) space. The primary role is to a) develop and define approved methods for CDRs with high integrity and climate impact, and b) to operate a registry in which certificates based on approved CDR methods can be issued and recorded.
- 1.2. In its capacity as a crediting programme, Puro.earth strives to provide services of the highest standards to its stakeholders and to conduct its methodology development and operation with maximum integrity. In order to reach this target, Puro.earth provides a mechanism by which stakeholders (including but not limited to suppliers, buyers of certificates, VVBs, and intermediaries) may submit complaints on a variety of matters with regard to Puro.earth's role as standard setter and registry operator.
- 1.3. A guiding principle in the Grievance Policy is to achieve highest possible transparency in the grievance process and decision making to ensure that trust, credibility and integrity is built into Puro.earth's CDR certificates and its registry. Moreover, the process around any complaint or appeal should follow a pre-defined timetable with swift handling of any submitted item.

2. Scope

- 2.1. The term "grievance" in the Grievance Policy covers any situation in which there is dissatisfaction with the Puro.earth procedure and functioning, or with an Operator's compliance with scheme rules and procedures (including entities such as Puro.earth itself, Operators, and Puro.earth linked subcontractors, VVBs, or marketplaces and/or brokers). A 'grievance' may relate to a decision taken by Puro.earth, an aspect of how Puro.earth operates a program, or an Operator's conduct under the scheme.
- 2.2. The grievance procedure provides a formal process for addressing grievances on matters divided into two areas:
 - i. Credit eligibility and related processes, and
 - ii. Registry and ancillary services.

The above matters include (but is not limited to) the following:

- 2.2.1. *Credit eligibility and related processes:*
 - Adoption and alterations to methodology requirements, normative documents and procedures
 - Scientific modelling, LCA analysis methodologies, and GHG emissions and removals accounting
- 2.2.2. *Registry and ancillary services:*
 - Credit issuances and transactions in registry
 - Registration or deregistration of CO2 Removal suppliers and other participants
 - VVBs processes and Puro.earth approval of such bodies
 - Publication of documents, transparency and data privacy
 - Market data
 - Fees and payments

2.3. For the categories listed below, stakeholders shall submit concerns in the first instance to the applicable VVB's grievance procedure, as the body with direct technical responsibility for the audit:

- Non-compliance of standard requirements as applicable to a project
- Findings of audit reports and calculations conducted.

Where a stakeholder is not satisfied with the VVB's handling or resolution of such a concern, or where the concern also raises an issue with Puro.earth's own oversight of the VVB, the stakeholder may escalate the matter to Puro.earth under this Grievance Policy.

2.4. It is not within the scope of this Grievance Policy to handle complaints regarding buyers' potential claims related to the utilization / retirement of any credit, nor any legal matters related to the utilization including, but not limited to, reporting, accounting, and specification of the credit.

2.5. It is not within scope of this Grievance Policy to handle stakeholder interests in relation to production facility activities. Any such grievance is handled according to other processes¹.

3. Escalation Order and Decision Making

3.1. Any grievance should be submitted according to the process described in Section **Error! Reference source not found.**

3.2. *"Credit eligibility and related processes"*

3.2.1. Matters related to *"Credit eligibility and related processes"* of the Puro Standard should be investigated, prepared and presented by Puro.earth's Head of Program to the Advisory Board².

3.2.2. The Advisory Board should resolve if the grievance should be dismissed and earlier decisions and / or processes should remain unchanged ("negative decision") or if any amendments are required.

3.2.3. The decisions should be made in accordance with the "Terms of Reference for Puro.earth Advisory Board"³ and the "Conflict of Interest policy"⁴. Decisions shall be made public in the externally available "Log of Current and Historical Grievance".

3.2.4. The Advisory Board may, in accordance with its Mandate and Authority, seek independent professional advice when needed as support when considering the grievance.

¹ Refer to Puro.earth's "Stakeholder Engagement Requirement", see www.puro.earth.

² Puro.earth's Advisory Board ensures high credit-level integrity and robust principles for science-based high-quality carbon removal verification and is authorized by Puro.earth's Board of Directors to manage the Puro Standard and Crediting Rules. Puro.earth Standard and Crediting Rules include project eligibility rules, quantification of carbon removal, validation and verification rules, conditions for issuance of credits and retirement of credits. The Advisory Board brings together a diverse group of experts in the carbon markets with a mix of skills and experience. They are independent and non-executive, meaning they are not Puro.earth employees. The Advisory Board reviews its membership on an annual basis and is responsible for independently nominating, evaluating and appointing new members through a majority vote. Refer to Puro.earth website for detailed information on the current members of the Advisory Board.

³ Refer to [Terms of Reference for Puro.earth Advisory Board](#)

⁴ Refer to Conflict of Interest Policy on www.puro.earth.

- 3.2.5. Any negative decision by Advisory Board in the matter can be appealed by the entity submitting the grievance.
- 3.2.6. The detail of the appeal and the rationale for the decision made by the Advisory Board should be presented by the Chair of the Advisory Board to the Board of Directors of Puro.earth Oy.
- 3.2.7. The Board of Puro.earth Oy should resolve the matter in accordance with the “Board of Directors’ Charter for Puro.earth Oy” and Puro.earth’s “Conflict of Interest policy”. Decisions shall be made public in the externally available “Log of Current and Historical Grievance”.
- 3.2.8. Matters related to “Credit Eligibility and related processes” of all other programs that Puro.earth operates, except the Puro Program, should be investigated, prepared and presented by the Head of Program to the Management Team.
- 3.2.9. The Management Team should resolve if the grievance should be dismissed and earlier decisions and / or processes should remain unchanged (“negative decision”) or if any amendments are required.
- 3.2.10. The decisions should be made in accordance with the “Conflict of Interest policy”⁵. Decisions shall be made public in the externally available “Log of Current and Historical Grievance”.
- 3.2.11. The Management Team may, in accordance with its Mandate and Authority, seek independent professional advice when needed as support when considering the grievance.
- 3.2.12. Any negative decision by Management Team in the matter can be appealed by the entity submitting the grievance.
- 3.2.13. The detail of the appeal and the rationale for the decision made by the Management Team should be presented by the President to the Board of Directors of Puro.earth Oy.
- 3.2.14. The Board of Puro.earth Oy should resolve the matter in accordance with the “Board of Directors’ Charter for Puro.earth Oy” and Puro.earth’s “Conflict of Interest policy”. Decisions shall be made public in the externally available “Log of Current and Historical Grievance”.

3.3. *“Registry and ancillary services”*

- 3.3.1. Matters related to “Registry and ancillary services” should be investigated, prepared and presented by Puro.earth’s Head of Program to Puro.earth’s President.
- 3.3.2. The CEO should decide if the grievance should result in a negative decision or if any amendments are required.

The decisions should be made in accordance with the “Conflict of Interest policy”⁶. Decisions shall be made public in the externally available “Log of Current and Historical Grievance”.

- 3.3.3. Any negative decision by CEO in the matter can be appealed by the entity submitting the grievance.
- 3.3.4. The detail of the appeal and the rationale for the decision made by the CEO should be presented by the CEO to the Board of Directors of Puro.earth Oy.
- 3.3.5. The Board of Directors of Puro.earth Oy should resolve the matter in accordance with the “Board of Directors’ Charter for Puro.earth Oy” and “Conflict of Interest policy”.

⁵ Refer to Conflict of Interest Policy on www.puro.earth.

⁶ Refer to Conflict of Interest Policy on www.puro.earth.

4. Eligibility

- 4.1. Any stakeholder may submit a grievance to Puro.earth following the procedure outlined in this Grievance Policy. By submitting a grievance, the complainant agrees to the provisions of this Grievance Policy.
- 4.2. A Stakeholder can opt to be anonymous upon written request in the Puro.earth's external reporting of the complaint.
- 4.3. Puro.earth reserves the right to reject submissions that are:
 - anonymous if they do not include justification for anonymity and substantive evidence to support the allegations, or
 - related to matters already resolved through this Grievance Policy unless new evidence is provided.

5. Grievance Procedure

- 5.1. Any stakeholder may submit a grievance in writing to Puro.earth at any time. Such grievance must include the following information:
 - Name, organization and contact details (email and telephone) of the complainant
 - Any request for confidentiality/anonymity of complainant with reasons
 - Description of the grievance including:
 - Timing of grievance/complaint
 - The principle, requirement, or procedure (if known) allegedly breached
 - Nature of grievance and perceived impact
 - Supporting evidence and documentation.
 - Declaration of any potential or perceived conflict of interest
 - Declaration that information being provided is true, accurate and made in good faith
- 5.2. The submission should be made via e-mail to grievance@puro.earth with the word "Grievance" in the subject line.
- 5.3. Puro.earth will conduct an initial review and within 20 calendar days reply to the complainant to confirm whether the grievance is deemed to be complete (i.e. in scope and that the supporting evidence and documentation is sufficient).
- 5.4. If grievance is deemed complete, Puro.earth shall within a further 30 calendar days make an investigation.
- 5.5. Puro.earth reserves the right to extend the investigation deadlines, if required. The complainant will be informed about the revised timeline.
- 5.6. After resolution according to Section 3, Puro.earth will inform the complainant of the decision in writing.
- 5.7. Any appeal by the complainant must be submitted in writing within 30 calendar days after their receipt of the initial decision. The appeal should be submitted according to section 5.

6. Records and Transparency

- 6.1. Within 7 calendar days after a grievance has been confirmed complete, Puro.earth should make the grievance public on its website⁷ with access to supporting documentation unless the complainant has requested confidentiality.
- 6.2. Puro.earth will update information on status in investigation on an ongoing basis and make any additional documentation available (subject to any confidentiality requirement).
- 6.3. After resolution according to Section 3, Puro.earth should make the decision public on its website (in “Log for Current and Historical Grievance”).
- 6.4. When / if rectifying measures have been taken (and verified if required), such completion of measures (and any verification) should be disclosed.
- 6.5. Any identified Conflict of Interest in the resolution process, refer to Section **Error! Reference source not found.**, should be included in Puro.earth’s written response to the grievance and publicly disclosed.

7. Confidentiality and Data Privacy

- 7.1. Any information provided by the complainant in connection with its grievance may be used throughout the investigation and reporting processes (in particular, it may be disclosed to other entities (including Nasdaq Group entities) in connection with required support related to legal, regulatory, or other types of advice and proceedings), subject to the anonymity and confidentiality protections in Section 7.4 below.).
- 7.2. Such information will not be treated as confidential, and may be made publicly available, unless specifically requested by the complainant.
- 7.3. Applicable data protection legislation and relevant Puro.earth and Nasdaq Privacy Policies shall be followed in relation to grievances.
- 7.4. Where a complainant has requested anonymity or confidentiality under Section 5.1, Puro.earth shall restrict access to any information that could identify the complainant to the designated member(s) of the Management Team responsible for handling the grievance, on a need-to-know basis. Such identifying information shall be stored separately from the publicly disclosed grievance record and shall not be disclosed to any other Puro.earth staff, VVB, Advisory Board member, Board member, or third party, including the entities referenced in Section 7.1, except:
 - a) with the complainant’s explicit consent;
 - b) where required by a binding legal or regulatory obligation, in which case only the minimum information necessary shall be disclosed; or
 - c) where necessary to protect the vital interests of the complainant or another person.

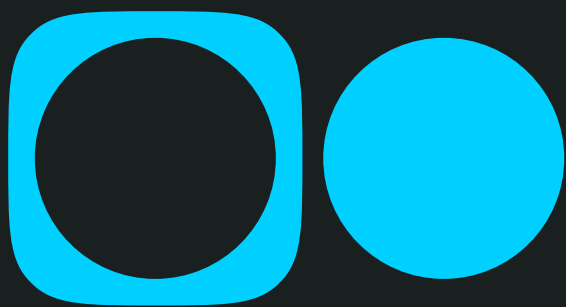
Puro.earth shall maintain appropriate technical and organisational measures to prevent access to complainant-identifying information by unauthorised staff, consistent with Directive (EU) 2019/1937.

8. Document History

Version	Issue Date	Comment
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⁷ Information will be made public in “Log for Current and Historical Grievance”

V1.0	09.02.2025	Initial version published
V1.1	28.04.2026	Update of responsible party for policy management due to organisational change Addition of version history and correction of typos
V 1.2	24.08.2026	Updates following European Commission feedback as part of assessment for recognition



puro earth

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www.puro.earth

Puro.earth is the world's leading market infrastructure provider for engineered carbon dioxide removal (CDR). We provide the certification frameworks, scientific standards, and digital systems that allow engineered CDR to scale as an investment-grade market.

At the core of this infrastructure is the Puro Standard – the world's first dedicated standard built for the needs of an engineered CDR market. We certify suppliers under the Puro Standard that durably store carbon dioxide for at least 100 years, and in many cases over 1,000 years. To date, we have certified over 100 engineered CDR projects, resulting in the issuance of over 1.5 million CO₂ Removal Certificates (CORCs) in the Puro Registry as verified, traceable, investable assets. Our infrastructure is trusted by over 700 companies worldwide to procure carbon removals with confidence.

Nasdaq has owned a majority stake in Puro.earth since 2021. This brings 50+ years of expertise in building and operating the world's most trusted markets, strengthening Puro.earth's ability to deliver the transparency, rigor, and operational capacity needed to make CDR an institutional-grade asset class.

Puro.earth is an ICVCM Eligible Carbon Crediting Programme.