

How VCM work

Voluntary Carbon Markets are designed to enable climate actions, where financiers make resources available to carry out projects capable of capturing CO₂. Five main actors interact in these markets:

1 - The certification Scheme
(the methodology)

2 - The operator
(project developer)

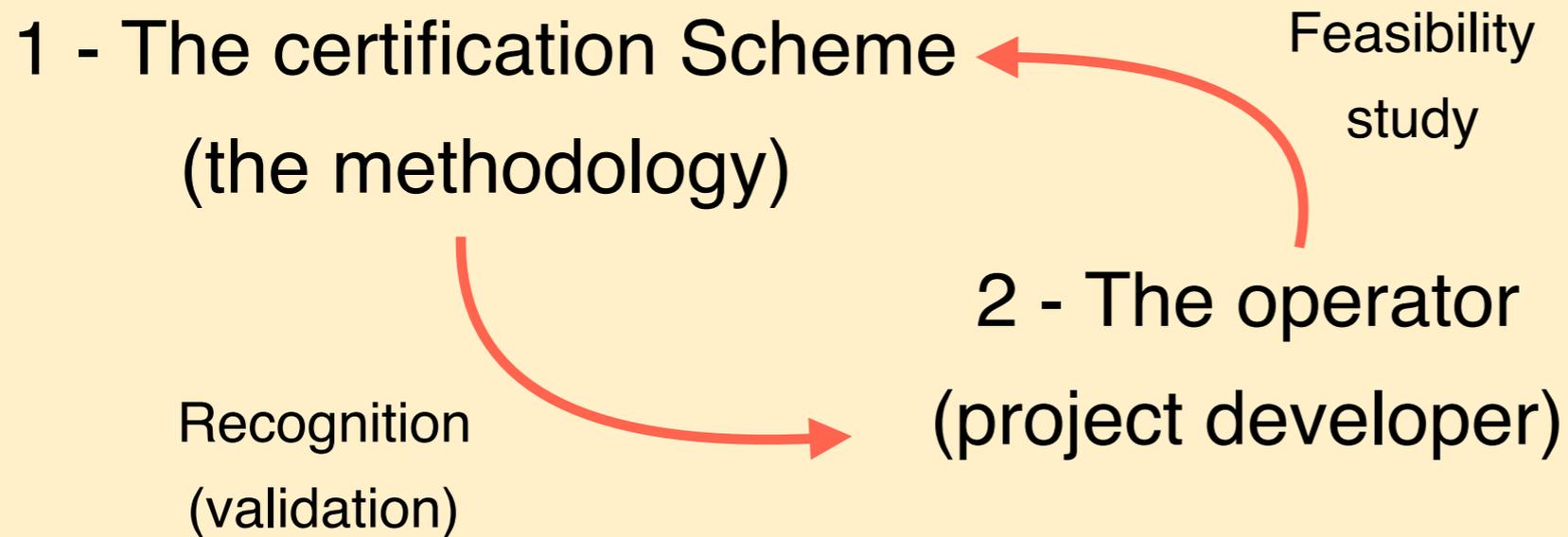
3 - The certification body
(3rd party verifier)

5 - The central registry
(e.g. the EU)

4 - The buyer
(pays to compensate)

How VCM work

Project developers use the methodology developed by a certification scheme in order to propose an action plan.



How VCM work

Thanks to the recognition from the certification scheme, the operator can look for the resources to finance its project.

1 - The certification Scheme (the methodology)

2 - The operator
(project developer)

Private agreement
on future offsets

4 - The buyer

(pays to compensate)

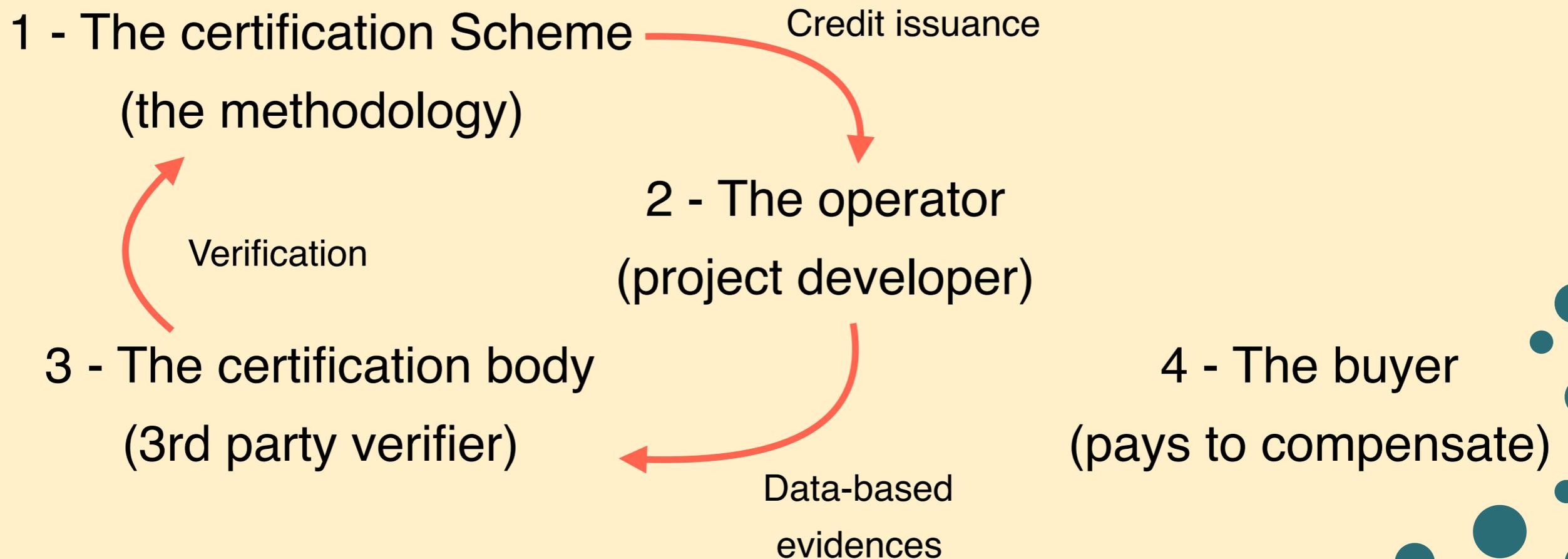
Upfront payment



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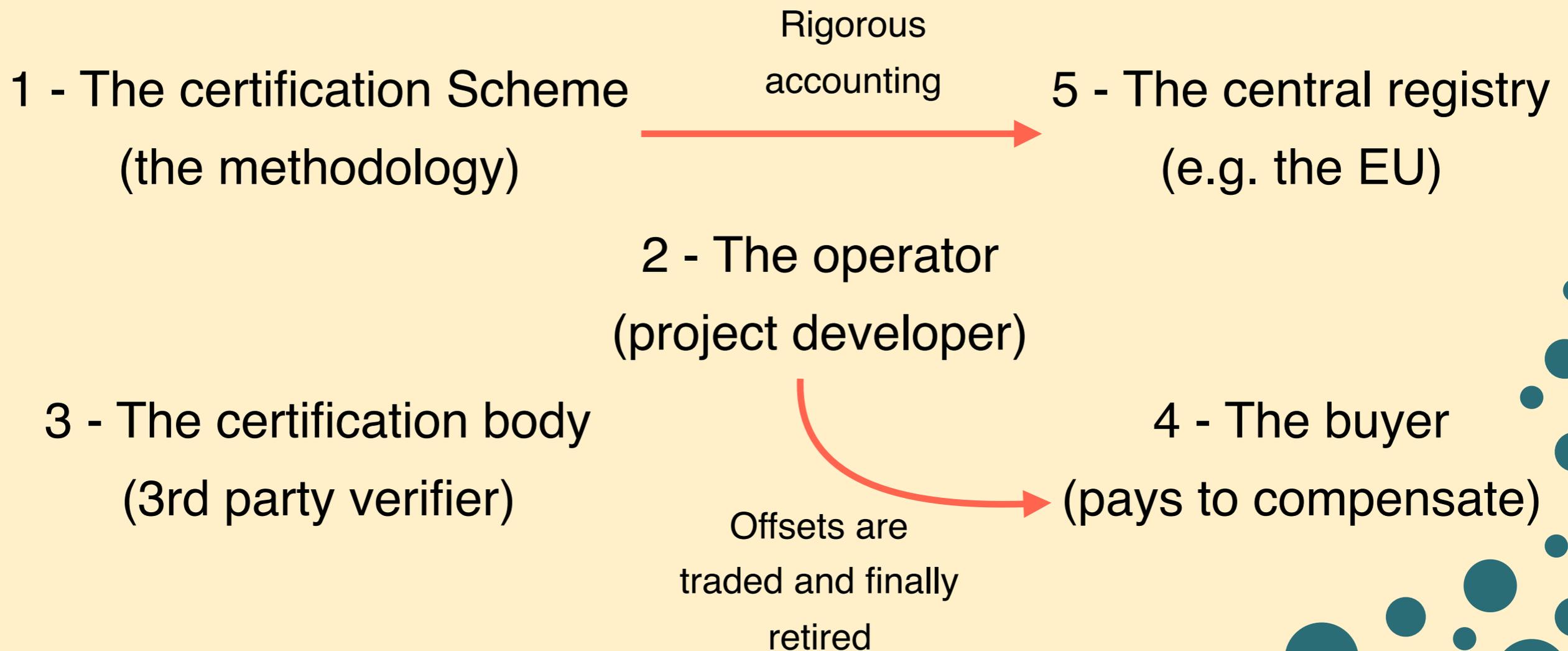
How VCM work

Once the project is completed, its impact is verified by the certification body based on solid data, and this information is passed on the certification scheme for the creation of carbon offsets.



How VCM work

Generated offsets are finally retired by the buyer, and, in the view of the European Commission, a central registry should keep track of all offsets issued, traded and retired.





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Farms4ClimateProject



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**Smart governance
and operational models
for agroecological
carbon farming**

The Farms4Climate project at a glance:

Why

To unlock the potential of farming systems to mitigate climate change.

How

By demonstrating the capacity of regenerative practices to absorb CO₂.

What

To design financial instruments to reward farmers for storing carbon.

Where

In six Mediterranean regions (2x Egypt, 2x Italy, Spain and Tunisia).

When

Starting from April 2022 and for the duration of three years.



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5-Year Plan for the Altiplano

| | 2022 | 2023 | 2024 | 2025 | 2026 |
|----------------------|--------|--------|--------|--------|--------|
| Combined Zone | | | | | |
| Farmers (nº) | 230 | 280 | 340 | 400 | 460 |
| Surface (ha) | 12,000 | 14,000 | 16,000 | 18,000 | 20,000 |



| | |
|----------------------|---|
| Size | 1,000,000 ha. |
| Annual Rainfall | Between 200mm and 450mm per year; but nearly 500 mm close to the Sierra de Cazorla and the Sierra Nevada mountain ranges. |
| Geology and Soil | Mountain ranges and interconnected depressions; northern region mainly limestones; southern region mainly metamorphic rocks (siliceous and carbonated). |
| Population | 200,000. Low and very low-density and declining. |
| Vegetation Types | Vast, herbaceous, and shrubby; mainly mixed forest of oaks, Aleppo pine, and various Juniperus species; critical agricultural biodiversity. |
| Major Crops | Cereals, almonds, olives. |
| Key Wildlife Species | Steppe birds, such as the Black-bellied sandgrouse and the Trumpeter finch; Baetic midwife toad, 500 species of beetles and butterflies. |



Project development

- Follow the strict rules of the international standards for certification of carbon removal in farming systems (e.g. VM0042)
- Delineate the current status of carbon stocks and simulate through science-based models the potential of increase
- Define the feasibility of the Project, both financially and socio-environmentally



Living Labs

- Setting up the governance required to deal with multi-actor stakeholder and ownership
- Running workshops to train and instruct all associated farmers
- Establishing participatory processes for empowering the community
- Onboarding processes for newcomers



Financial schemes

- Studying different mechanism for financing climate-positive farming practices
- Developing technological tools to unlock investment (remote sensing, machine learning, blockchain, etc.)
 - Building up regional partnerships to easier the entry of projects in the registry
- Development of context-specific MRV methodologies