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Ms. Gina Sabatini
Senior Verification and Methodology Manager
Tradewater, LLC
1016 W Jackson Blvd. 1007
Chicago, Illinois
60607

Validation and Verification Report
Tradewater OOG - Great Plains 1 (OCP Project ID 6), Tradewater, LLC, Montgomery and Labette Counties, Kansas, United States, under the oneshot.earth Open Carbon Protocol

1. Introduction

Tradewater, LLC (Tradewater) retained GHD Services Inc. (GHD) to undertake a validation and verification of project Tradewater OOG - Great Plains 1 (Project) for the October 30, 2025 – December 1, 2045, crediting period and October 30, 2025 – December 3, 2025 reporting period. The Project involves three (3) wells located in Montgomery County and two (2) wells located in Labette County, Kansas, a total of five (5) wells, and follows the requirements of the oneshot.earth (OSE) Open Carbon Protocol (OCP, Program). The Project's ID on the OCP registry is ID 6.

The Program requires the validation of the project plan (Project Proposal) to confirm that it meets the criteria laid out in the methodology and will result in GHG emission reductions or removals to a reasonable level of assurance. For Project validation with a validation and verification body (VVB), the Program requires that Validators must have relevant sector expertise and active accreditation by a recognized international standard, including ISO 14065 Greenhouse Gases – Requirements for greenhouse gas validation and verification bodies for use in accreditation or other forms of recognition (ISO 14065) and/or be accredited by members of the IAF (International Accreditation Forum). Additionally per the project Methodology, A VVB must have a valid accreditation by the IAF, such as the ANSI National Accreditation Board (ANAB) for the following 14065 Sectoral Scope: – Oil & gas extraction, production & refining including petrochemicals. GHD Limited is accredited by ANAB under ISO 14065 as a greenhouse gas VVB for the required scope.

The Program requires the verification of project data (Project Data) before the OCP issues credits. Per the Methodology, the verifier is responsible for confirming, inter alia, eligibility under the methodology and OCP program requirements, accuracy of quantification and emissions reductions claimed, and quality of supporting data. Additionally, all information described in Section 8 (Monitoring Plan) of the Methodology is subject to verification.

GHD has prepared this Validation and Verification Report in accordance with ISO Standard *ISO 14064 Greenhouse gases - Part 3: Specification with guidance for the validation and verification of greenhouse gas statements* (ISO 14064-3:2019) and with the Program requirements.

2. Validation and Verification Statement

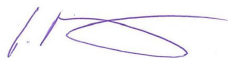
GHD Services Inc. states, to a reasonable level of assurance, that the Project as described in the Project Proposal:

1. **Correctly applies OCP Methodology** ‘Methodology for the Quantification, Monitoring, Reporting and Verification of Greenhouse Gas Emissions Reductions and Removals from Plugging Orphaned Oil and Gas Wells in the United States, dated August 2025’, **including:**
 - Baseline scenario is valid
 - Additionality requirements have been met
 - Permanence and Leakage have been fairly calculated and communicated
 - Planned project could reasonably be expected to achieve planned emission reduction/removal
2. **Safeguards and co-benefits** have been fairly documented with reasonable evidence provided
3. **Project data has been accurately measured and reported** by fully functional equipment or measurement techniques

Validator Requirements

GHD Services Inc. confirms:

- We have provided accurate accreditation information to the OCP.
- We have completed OCP onboarding and training and agree to ongoing audit and review.
- We are independent of the OCP and Project Developer team and have assessed all potential conflicts of interest.
- This Validation/Verification work was performed in the allowed validation period set out in the referenced methodology.



Name of Lead Validator: Gordon Reusing

3. Validation and Verification Objective

The objective of the validation is to provide Tradewater and the Program with an opinion on whether the Project Proposal is free of material misstatement and that the information reported is accurate and consistent with the requirements of the Program. The OCP Program specific objectives include the following:

The Validation process aims to assess three main questions:

1. Does the project correctly apply the relevant OCP Methodology?
2. Have safeguards and co-benefits been fairly documented?
3. Given the proposal, will project data be accurately measured and reported?

The objective of the verification is to provide Tradewater and Program with an opinion on whether the Project Data for the reporting period is free of material misstatement and that the information reported is accurate and consistent with the requirements of the Program.

4. Level of Assurance

GHD conducted the verification to a reasonable level of assurance.

5. Validation and Verification Standards

GHD applied ISO 14064-3:2019 and the Program validation and verification standards.

6. Validation and Verification Criteria

GHD applied the following validation and verification criteria:

- ISO 14064 Greenhouse gases – Part 2: Specification with guidance at the project level for quantification, monitoring and reporting of greenhouse gas emission reductions or removal enhancements, ISO, April 2019 (ISO 14064-2)
- ISO 14064 Greenhouse gases – Part 3: Specification with guidance for the verification and validation of greenhouse gas statements, ISO, April 2019 (ISO 14064-3)
- IAF Mandatory Document for the Use of Information and Communication Technology (ICT) for Conformity Assessment Purposes: Issue 3, International Accreditation Forum, Inc., January 2025 (IAF MD 4:2025)
- Methodology for the Quantification, Monitoring, Reporting and Verification of Greenhouse Gas Emissions Reductions and Removals from Plugging Orphaned Oil and Gas Wells in the United States, OSE, dated August 2025 (Methodology) *
- <https://open-carbon-protocol.gitbook.io/ocp-handbook> (Open Carbon Protocol Handbook)

Note:

* - Denotes change from Proposal

7. Validation and Verification Team & Independent Reviewer

7.1 Roles, Responsibilities & Qualifications

Lead Validator/Verifier	
Name	Gordon Reusing, P. Eng., M.Sc
Role	The lead validator/verifier led the validation and verification and was responsible for development of the validation and verification plan. The lead validator/verifier reviewed the risk assessment and evidence gathering plan, recalculation of raw data, data management and draft findings. The lead validator/verifier prepared and signed the validation and verification opinion and validation and verification report.
Qualifications	Mr. Reusing is a greenhouse gas (GHG) Lead Verifier, Lead Validator, and Peer Reviewer with extensive experience including GHG programmes in Alberta, British Columbia, Saskatchewan, Ontario, Quebec, Nova Scotia, California, and programmes operated by the United Nations Framework Convention on Climate Change (UNFCCC) Clean Development Mechanism (CDM), The Gold Standard, The Climate Registry (TCR), the Carbon Disclosure Project (CDP), and Verra: Verified Carbon Standard (VCS). He has completed numerous GHG quantification studies for the oil and gas

Lead Validator/Verifier	
	sector, including upstream, midstream and downstream facilities. Mr. Reusing has conducted GHG verifications as a Lead Verifier, Technical Expert and Peer Reviewer in many jurisdictions, including, but not limited to, British Columbia, Alberta, Ontario, Quebec, and Nova Scotia

Validator/Verifier	
Name	Angela Kuttemperoor, E.I.T.
Role	The validator/verifier developed and revised the validation/verification plan and evidence gathering plan, developed a risk assessment, recalculated raw data, reviewed management of data, and prepared draft findings and the draft validation and verification report.
Qualifications	Ms. Kuttemperoor is an Air EIT with GHD's Greenhouse Gas Assurances Services group, based out of the GHD Waterloo, Ontario office. Ms. Kuttemperoor has a Bachelor of Environmental Engineering from the University of Guelph, Ontario, and has 4 years of experience in greenhouse gas verifications. Ms. Kuttemperoor is experienced with programs including Ontario Emissions Performance Standards, Canadian Output-based Performance Standards and is a certified verifier under the Canadian Clean Fuel Regulations. Ms. Kuttemperoor possesses expertise with United States (US) and global offset validations and verifications for projects conducted under the US ACR registry including orphan well-plugging and ozone-depleting substances destruction projects. Ms. Kuttemperoor is a certified verifier under US Climate Action Reserve (CAR) and has experience with projects in accordance with the CAR US Landfill Gas Protocol, under the CAR and Verra: Verified Carbon Standard (VCS) registries. Ms. Kuttemperoor has experience with airline verifications under ICAO's Carbon Offsetting and Reduction Scheme for International Aviation (CORSA).

Validator/Verifier	
Name	Kent Winnick, E.I.T.
Role	The validator/verifier developed and revised the validation/verification plan and evidence gathering plan, developed a risk assessment, recalculated raw data, reviewed management of data, and prepared draft findings and the draft validation and verification report. The validator/verifier conducted an in-person site visit of the Project site.
Qualifications	Mr. Winnick is an Air and Climate Engineer-in-Training and a member of the Sustainability Advisory team with GHD in Western Canada with 7 years of experience in environmental consulting. He holds a Bachelor of Science degree in Chemical Engineering from the University of Alberta. Mr. Winnick has been involved with multiple GHG verifications in various sectors under the Greenhouse Gas Industrial Reporting and Control Act in British Columbia, The Management and Reduction of Greenhouse Gases in Saskatchewan and the Technology Innovation and Emissions Reduction regulations in Alberta. His experience includes a range of industries including oil and gas extraction, and mining and mineral production facilities.

Validator/Verifier	
Name	Halle Belsey, B.A.Sc.
Role	The validator/verifier developed and revised the validation/verification plan and evidence gathering plan, developed a risk assessment, recalculated raw data, reviewed management of data, and prepared draft findings and the draft validation and verification report.
Qualifications	Ms. Belsey is an Environmental Compliance Engineering Graduate and a member of the EHS Compliance team at GHD. She holds a Bachelor of Applied Science in Chemical Engineering from Queen's University. Ms. Belsey supports GHD's Greenhouse Gas Assurances Services Team as a verifier and has experience conducting verifications for a variety of Facilities in the manufacturing, power generation, and mining and mineral production sectors. Ms. Belsey has been involved with numerous greenhouse gas projects under the Federal Output-Based Pricing System program, the Clean Fuel Regulations, Technology Innovation and Emissions Reduction Regulation, and Emissions Performance Standards under O. Reg. 390/18 and O. Reg. 241/19.

Independent Reviewer	
Name	Erik Martinez, P. Eng.
Role	The independent reviewer conducted an independent review of the risk assessment, evidence gathering plan, working papers, validation and verification plan, validation and verification report, and findings. The independent reviewer approved the issuance of the opinion.
Qualifications	Mr. Martinez is a Principal and the Business Group Leader of GHD's EHS Compliance Group in Ontario, with over 21 years of experience in air, noise and greenhouse gas assurance services. Erik has a Bachelor of Applied Science in Environmental Engineering - Chemical Specialization from the University of Waterloo. Mr. Martinez is an accredited Lead Verifier and Lead Validator for greenhouse gas reports and offset projects for numerous programmes, including those under the American National Standards Institute. Mr. Martinez has extensive experience preparing emissions inventories, and Facility GHG assessments in accordance with the ISO protocols and reporting requirements under O. Reg. 390/18 and the Output-Based Pricing System Regulations, SOR/2019-266, and other various programmes. Mr. Martinez has over 13 years of verification experience including acting as the Lead Verifier and Lead Validator on numerous GHG assessments in Ontario and has completed peer reviews for compliance reports, emission reduction projects and offsets under the OCE TargetGHG Program, GreenON Industries, and the Alberta Specified Gas Emitters Regulation. Mr. Martinez has completed over 100 verifications and has competent knowledge of ISO 14064-1, ISO 14064-2, and ISO 14064-3 guidance documents and various GHG programmes, regulations, and protocols. In addition, Mr. Martinez has received training in ISO14064-3 through GHD's greenhouse gas assurance services accreditation process that requires multiple competency requirements to be achieved before being approved as a lead verifier on March 27, 2015.

8. Project and Methodology Description

There are over 100,000 orphaned oil and gas wells sitting unplugged throughout the United States, putting the air, soil, water, and communities around them at risk of contamination by methane and other harmful gases and fluids. The wells in this project, located in the Great Plains region of the United States, address a unique and urgent problem. Each well was left on private landowner property while actively leaking methane. Each of these wells present elevated shut-in pressure, which indicates that there are large quantities of methane that would be emitted into the atmosphere over time if not plugged. Further, these wells are typically expensive and labor-intensive to plug and because of this, they have sat unaddressed for long periods of time. Permanently

plugging the wells included in this project will mitigate the active and potential emissions that would have been released if they remained unplugged. The Project will measure the quantity of potential emissions avoided by obtaining pre-plugging measurements from the wells in accordance with the Methodology before plugging the wells and confirming successful emissions mitigation through post-plugging emissions testing. Tradewater will contract a third-party company comprised of oil and gas experts to perform plugging activities. For all the wells in the project, plugging activities will follow best practices, state requirements, and industry-approved methods. Post-plugging emissions confirmation samples will be recorded for each well to confirm that the well locations have no remaining emissions, and a permanence check will be completed 12 to 18 months after completion of the post-plugging emissions confirmation to assure the permanence of the project. The Methodology applies the principle of potential to emit as it is a recognition of the stored, quantifiable methane that will eventually be released without permanent plugging. The Project Activity ensures that each well's potential to emit is mitigated.

The Project uses the OCP Methodology for the Quantification, Monitoring, Reporting and Verification of Greenhouse Gas Emissions Reductions and Removals from Plugging Orphaned Oil and Gas Wells in the United States, OSE, dated August 2025 (Methodology).

This methodology was developed by Tradewater and approved and published by the OCP. This methodology applies to orphaned oil and gas wells that are actively leaking methane and where funding from the sale of carbon credits provides financing to plug wells that is additional to available government programs. It applies to the plugging of wells that meet a specific definition: wells that have no solvent operator to conduct proper plugging and decommissioning activities and have, by default, been left to their respective jurisdictional body to manage.

! This information can be found in the Project Information section on the OCP platform.

8.1 Client Contact

Ms. Gina Sabatini (Senior Verification and Methodology Manager) was GHD's Tradewater contact for this validation and verification.

9. Validation and Verification Scope

The following sections describe the scope of the validation and verification.

9.1 Project Boundary

Table 1 below presents the sources, sinks, and reservoirs (SSRs) for the Project, that were included in the Project Boundary, as defined in the Project Methodology.

Table 1 Project's Sources, Sinks, Reservoirs

SSR	Description	GHG	Baseline (B) or Project (P)	Included or Excluded
B1	Emissions from orphaned oil and gas wells	CH ₄	B	Included
P1	On-Site Fossil Fuel Use from Plugging	CO ₂ CH ₄ N ₂ O	P	Included
P2	Materials Emissions from Concrete Used for Plugging	CO ₂ e	P	Included

9.2 Geographical and Operational Boundaries

The validation and verification included the SSRs from the Project wells at the following locations in the state of Kansas, United States.

Table 2 Project Well Locations

Well Name	API Number	County	Latitude	Longitude
THOMPSON EAST 3	15125290000000	Montgomery	37.088036	-95.9269926
ADAMS 1-16	15125312530000	Montgomery	37.1710684	-95.5416618
ROHLING 1-2	15099228940000	Labette	37.1157842	-95.5201504
ROHLING 3-2	15099228960000	Labette	37.1089107	-95.5195436
BARTON 'A' 3 (herein referred to as BARTON A3)	15125268670000	Montgomery	37.2427061	-95.7365745

9.3 Reporting and Crediting Period

The start date for the Project is October 30, 2025. The crediting period for this validation for the Project is from October 30, 2025 – December 1, 2045.

The reporting period for this verification for the Project is from October 30, 2025 – December 3, 2025.

9.4 Use of this Report

The Validation and Verification report was prepared for the use of Tradewater and the Program.

References from GHD's Validation and Verification Report must use the language in which the opinion was issued and reference the date of issuance of GHD's Validation and Verification Report, the applicable validation and verification period and the associated program for which the validation and verification was conducted. The GHG assertion provided by GHD can be freely used by Tradewater for marketing or other purposes other than in a manner misleading to the reader. The GHD mark shall not be used by Tradewater in any way that might mislead the reader about the validation and verification status of the organization. The GHD mark can only be used with the expressed consent of GHD and then, only in relation to the specific time period validated and verified by GHD.

9.5 Use of Information and Communication Technology

As part of the validation and verification process, GHD utilized information and communication technology (ICT) in accordance with IAF Mandatory Document for the use of Information and Communication Technology for Conformity Assessment Purposes (IAF MD 4:2025) for various aspects of the validation and verification, including conducting video conferencing with various personnel.

The decision to use ICT was permissible if GHD and Tradewater agreed on using ICT. The agreed ICT method was MS Teams. By accepting GHD's proposal, Tradewater agreed to the use of the afore mentioned ICT method and its associated information security, data protection and confidentiality measures. Any other ICT method(s) were agreed to in writing (email) between GHD and Tradewater prior to use. The parties did not agree to the use of an ICT method which either party did not have the necessary infrastructure to support. Throughout the entire validation and verification process, including use of ICT, GHD abided by the confidentiality procedures.

9.6 Reported GHG Emissions and Emissions Reductions

The baseline and project emissions, leakage, holdback amount and emissions reductions as reported in the ER Calculations uploaded to the OCP platform ('TW OOG Great Plains 1 Calculations V1.pdf') for the Project are indicated in Table 3 below.

Table 3 Reported Values

Baseline Emissions (tonnes CO ₂ e)	Project Emissions (tonnes CO ₂ e)	Leakage emissions (%)	Emission Reductions (tonnes CO ₂ e)	Holdback (tonnes CO ₂ e)	Initial Emissions Reductions (tonnes CO ₂ e)
133,860.8	2,551.0	0	131,309.7	15,715.0	115,594.7

10. Strategic Analysis

To understand the activities and complexity of the Project, and to determine the nature and extent of the validation and verification activities, GHD completed a strategic analysis. The strategic analysis involved consideration of the details of the Project Site and its operations, the Project Proposal and Project Data and their preparation, and the validation and verification requirements per the Program. The information considered in the strategic analysis is documented in GHD's working papers and was used to inform the assessment of risks and the development of an evidence gathering plan.

11. Assessment of Risk and Magnitude of Potential Errors, Omissions or Misrepresentations

GHD conducted an assessment of the risk and magnitude of potential errors, omissions or misrepresentations associated with the Project Proposal assertion and Project Data statement. GHD then identified areas where qualitative or quantitative errors could occur and assigned risks to the areas. The inherent and control risks were evaluated, and detection risks were established. The risks were identified as high, medium, and low. The risk assessment was a key input to developing an effective evidence gathering plan.

12. Evidence-Gathering Plan

GHD developed an Evidence-Gathering Plan (EGP) for internal use based on review of the objectives, criteria, scope, and level of assurance detailed above, along with consideration of the strategic analysis and assessment of risks. The EGP was designed to lower the validation and verification risk to an acceptable level and specified the evidence (data and information) to be reviewed as part of the validation and verification in the evidence-gathering activities. The EGP was reviewed and approved by the Lead Validator/Verifier prior to issuing the validation and verification plan. The EGP is dynamic and was revised, as required, throughout the course of the validation and verification. Any modifications to the EGP were reviewed and approved by the Lead Validator/Verifier, with the final EGP completed prior to issuing the final validation and verification report and opinion.

13. Validation and Verification Plan

GHD developed a Validation and Verification Plan based on a preliminary review of the data initially provided. GHD submitted the Validation and Verification Plan to Tradewater on November 4, 2025, prior to GHD's Site visit on November 6, 2025. GHD's Validation and Verification Plan was revised, as required, throughout the course of the validation and verification to address questions or initial concerns with data originally provided.

14. Quantitative Testing

Quantitative data or raw data was made available to GHD.

GHD used the data to check conformance of the Project with the Program's Methodology requirements. Where data was not available, GHD conducted a qualitative assessment and assessed that the methodologies used in the development of the Project Proposal conform to the Program's applicable Methodology.

GHD used the data to recalculate and check the GHG emission calculations and assess the methodologies that were used in the development of the Project Data.

15. Materiality Level

The quantitative materiality for this verification was set at 5 percent of the reported emissions reductions, as the OCP does not specify additional materiality level requirements. In addition, a series of discrete errors, omissions, or misrepresentations of individual or a series of qualitative factors, when aggregated, may have been considered material.

Materiality was also assessed on a qualitative level, including conformance with the applicable Program and Methodology requirements. Non-conformance with Program requirements may be considered a material error unless the Program approved a deviation.

16. Validation and Verification Procedures

16.1 Conflict of Interest (COI) and Independence

GHD has undergone a thorough evaluation for conflict of interest (COI) and independence for this validation and verification work. This included a review of other potential work conducted by GHD for Tradewater and Project listed in the scope of work. We have confirmed that this validation and verification work can be successfully completed without undue risk of impartiality and conflict of interest. We have assessed the following key aspects:

- Validation evaluation
- Verification evaluation
- Team evaluation

GHD has rigorous COI and validator and verifier competency evaluation procedures that are followed for every validation and verification project. Our documented procedures ensure that all COI and independence criteria are properly evaluated. GHD's COI program ensures that both the company and the Project Team have no potential COIs.

GHD has also evaluated and approved our Validation and Verification Team's competencies. GHD sets competency requirements in terms of education, validation and verification experience, and experience in the sector. GHD can attest that we have highly qualified staff with the appropriate technical expertise for the validation/verification work.

GHD identified a low risk for COI, as this is GHD's first validation/verification being conducted for Tradewater under the OCP registry and GHD has previously only completed validation/verifications for Tradewater for the Orphan Well Project type, for projects previously completed under other offset program registries. Per OCP procedures, GHD provided confirmation to the Program that the validation and verification team do not have dependencies with the team members associated with the Project from Tradewater and oneshot.earth.

16.2 Kick-Off Call

Upon award of the contract, GHD conducted a kick-off call between Tradewater and the GHD project team to review the validation and verification process and objectives, project operations, project schedule, site visit schedule and information requests.

16.3 Issues Communications

During the course of the document review and interviews, questions and clarifications were identified by the Project Team; these were communicated with Tradewater either verbally, by email, or in an Issues Log. Tradewater and/or Project staff had the opportunity to respond to identified issues prior to the completion of GHD's draft and final validation and verification reports. Material issues identified by GHD were requested to be corrected by Tradewater.

The Findings List is available in Appendix B.

Note: Some additional discussion of project updates and revisions were provided by Tradewater through the OCP platform.

! This information can be found in the Discussion tab on the OCP platform.

16.4 Independent Review

GHD conducted an independent review of the validation and verification, which included a review of findings, emission calculations and opinion developed by the validation and verification team.

16.5 Methodologies Used to Assess/Validate and Verify Emissions Data

The validation and verification procedures were used to assess the following:

1. Accuracy and completeness of Project Proposal and Project Data
2. Uncertainty of external data sources used
3. Emission assumptions
4. Accuracy of emission calculations
5. Potential magnitude of errors and omissions

To sustain a risk-based assessment, the GHD Project Team identified and determined risks related to the GHG emissions during the desk reviews, site visit and the follow-up interviews as applicable. The GHD Project Team

focused on the accuracy and completeness of provided information. The components of the document review and follow-up interviews were:

- Document Review:
 - Review of data and information to confirm the correctness and completeness of presented information.
 - Conduct cross-checks between information provided in the Project Proposal and Project Data and information from independent background investigations.
 - Conduct sensitivity and magnitude analyses for parameters that may be the largest sources of error.
 - Comparison of reported emissions and emissions reductions with the previous reporting period(s) (if applicable).
- Follow-up Interviews:
 - On-site
 - Via telephone
 - Via email
 - Via ICT

The document review established to what degree the presented Project Proposal and Project Data documentation met the validation and verification standards and criteria.

The GHD Project Team's document review during the review process comprised of, but was not limited to, an evaluation of whether or not:

- The documentation is complete and comprehensive and follows the structure and criteria required by the Program.
- The monitoring methodologies are justified and appropriate.
- The assumptions behind the inventory are conservative and appropriate.
- The GHG emission calculations are appropriate and use conservative assumptions for estimating GHG emissions and emissions reductions.
- The GHG information system and its controls are sufficiently robust to minimize the potential for errors, omissions, or misrepresentations.

The GHD Project Team interviewed Project staff to:

- Cross-check information provided
- Test the correctness of critical formulae and calculations
- Review data management and recording procedures

GHD completed checks of data from point of collection (meter, scale, etc.), through the Project data management systems, then it's use in the development of the Project Data. A sample of raw data was collected for checks and recalculations as applicable. Where errors or anomalies were identified that could lead to a material misstatement, GHD requested further raw data samples to assess the pervasiveness of the errors or anomalies, as applicable. GHD identified the source and magnitude of data or methodology errors or anomalies; however, as a validation and verification body, GHD did not provide solutions to issues identified, where applicable.

16.6 Details of Site Visit

Kent Winnick of the GHD project team visited the project wells during the validation/verification on November 6, 2025 and observed the wells in the following states and stages of Project activities:

ROHLING 3 2 – Plugged day before site visit day, completing post-plugging monitoring in the afternoon.

ROHLING 1-2 – Already plugged, ready for post-plugging monitoring.

ADAMS 1-16 – Already plugged and post-plugging monitoring already completed.

BARTON 'A' 3 – Not plugged. Crew is on-site plugging, no post-plugging monitoring to be completed yet.

THOMPSON EAST 3 – Not plugged yet, no post-plugging monitoring planned yet, field too wet to access.

GHD witnessed the official post-plug monitoring tests as conducted by Tradewater for the Rohling wells. A methane analyser was first calibrated per manual-specified procedures, and used to take background ambient readings for 5 minutes, followed by readings directly above the well. There were no discrepancies flagged and the wells were observed to pass the post-plugging monitoring test. For the Adams 1-16 well, post-plugging monitoring was completed prior to the site visit however a secondary witness during the day of the site visit confirmed no emissions exceedances upon testing. GHD observed plugging activities for the Barton well and confirmed the process and equipment that are used to plug the wells in the Project. Due to unoptimal conditions on-site for plugging of the Thompson East 3 well, GHD confirmed that this well would be plugged later during the reporting period.

GHD interviewed the following Tradewater personnel during the on-site visit:

- Jeanne Van Slambrouck, Field Operations Manager

Through the site visits, GHD was able to verify the project boundary and location, confirm that procedures were conducted in accordance with Methodology requirements and that personnel responsible for project monitoring and data analysis were sufficiently trained and qualified.

17. Validation and Verification Findings

The following provides details of GHD's findings as well as GHD's conclusions.

17.1 Validation Findings

17.1.1 Ownership + Compliance with Laws, Statutes & Other Regulatory Frameworks

Tradewater followed the Kansas Corporation Commission (KCC) Kansas Administrative Regulations (K.A.R) requirements for plugging all wells in the Project. The following forms were submitted:

- T-1 – Transfer of Ownership:
 - Per Kansas state regulations, entities seeking to plug wells must request a change of operator. Tradewater's approved T-1 forms indicate that Tradewater is taking ownership with the intent of plugging the wells, with knowledge of the wells' Orphan well status.
- CP-1/ CP-4 – Well Plugging Application/ Well Plugging Record respectively:
 - TW submitted form CP-1 for each well, which included plugging plan details. KCC confirmed receipt of the Intent to Plug, demonstrating further KCC approval to execute the project. KCC later approved the well plugging reports which Tradewater filed after plugging.

- GHD confirmed with Tradewater that Kansas District 3: Chanute (where the wells are located) was notified with the plugging plans for each well before plugging began. Per CP-1 DISTRICT 3 notification was required at least 5 days before plugging.
 - For plugging the wells, K.A.R 82-3-114 for Plugging Methods and Procedures were followed and executed by a licensed plunger, as documented in file “Review of Kansas Plugging Requirements.pdf”
- CDP-1/ CDP-4 – Well Pit Application/ Closure respectively:
 - Submitted and approved for all wells
 - CDP-5 – Waste Transfer:
 - Only submitted for Thompson well due to on-site conditions and approved by KCC

GHD reviewed Kansas Online Automated Reporting (KOLAR) system approval screenshots to confirm KCC’s approval of all forms submitted. Ownership and rights to carbon credits were assessed and described in the Project Eligibility section of Table 4 below within the following section.

17.1.2 Eligibility / Applicability

GHD assessed Project applicability per the requirements outlined in Section 2 of the Methodology, as provided in Table 4 below.

Table 4 Methodology Applicability Requirements

Criterion	GHD Assessment
Well Eligibility	
The well is located in the United States.	GHD visited all project wells during the in-person site visit and confirmed the wells are located in Kansas, United States.
The well is actively leaking methane in its undisturbed state, prior to any project activities taking place. This means that methane is being released at the well site either because it was not plugged, or it was inadequately sealed or plugged. A well is considered to be leaking if methane is escaping through the casing, surface equipment, or other parts of any production infrastructure that have deteriorated or were not properly decommissioned. See Section 4.2.1 Pre-Plugging Leak Test for information on how a leak is detected.	GHD reviewed Tradewater’s ‘OneShot OOG 4 Pre-Plugging Leak Test Narrative ALL WELLS’ document in conjunction with the leak test data and photos/videos of the well sites and observation of leakage to confirm that all wells were leaking in the undisturbed state. It was confirmed that prior to official registration under the OCP, the project was formerly titled OOG4 and GHD confirmed that the leak test narrative is applicable to the Great Plains 1 Project as currently registered with OCP.
The well meets the definition of orphaned oil and gas well as defined in Table 8 of this methodology at the time the project developer either received the authority to plug the well or moved to take operatorship of the well in order to plug. Proof of this can be established in various ways, including, but not limited to: <ul style="list-style-type: none"> a. The well is on the relevant jurisdiction’s orphan or abandoned well list and their definition of “orphan” or “abandoned” well is materially the same as the definition of orphan well in Table 8; b. Documents establishing that the listed operator is insolvent or no longer exists; or c. No current operator or ownership records can be found after a diligent search, including inquiries to local authorities. 	All wells were on the August 2025 Kansas Orphan Well List with 'ONLIST' status, meaning under Kansas Corporation Commission (KCC review). Attestation from Ryan Hoffman, Director of KCC, dated September 9, 2025, confirmed that KCC reviewed and confirmed that the wells are essentially 'orphaned' in alignment with the Methodology Orphan well definition (1): A well that has no solvent operator, or no operator recognized by the respective jurisdictional body, to conduct proper plugging and decommissioning activities and has been, or inevitably will be, left to the respective jurisdictional body to manage;

Criterion	GHD Assessment
Project Eligibility	
<p>The project developer must not receive government funding for any activities connected with a project seeking credits under this methodology. For clarity, the project developer may not be a government agency or organization funded in any way by public sources. An attestation from the project developer will suffice as proof.</p>	<p>Government funding is not received by Tradewater and they are a private entity, as per the Tradewater Private Entity attestation signed by Tradewater's CFO.</p>
<p>The project developer can demonstrate that they have the rights to the environmental attributes arising from plugging the well (whether called credits, benefits, emissions reductions, offsets, allowances, or similar language). The evidence provided will be well specific and may include various documents depending on the laws and rules in each state.</p>	<p>Landowner Carbon Benefit Acknowledgement forms indicate that Tradewater Well Services has exclusive rights to the carbon credits. The Tradewater Well Services Transfer Agreement dated September 29, 2025 indicates that the carbon credits rights were transferred from Tradewater Well Services to Tradewater.</p>
<p>The project developer can provide evidence that they have been given access to the well site for leak testing, measurement, plugging and decommissioning. An attestation identifying the person or entity from whom permission was obtained, with sufficient detail to allow for confirmation by the validation and verification body (VVB), can be used in the absence of a written contract. To the extent that permanence checks must be conducted for a project, the project developer must also provide evidence that they have rights to access the well site to conduct such checks.</p>	<p>Landowner Carbon Benefit Acknowledgement forms provide attestation from the well landowners that Tradewater has access to the sites for all project activities including at least 18 months after plugging for the permanence check.</p>
<p>The project developer can demonstrate that they have received authority from the respective jurisdictional body to plug the well at the time the well is plugged. Acceptable evidence of this authority includes, but is not limited to:</p> <ul style="list-style-type: none"> a. A permit issued to the project developer by the relevant government authority authorizing the plugging activities; b. A contractual agreement or ownership transfer from the relevant government authority granting the project developer responsibility for plugging and decommissioning the well; c. Approval by the relevant government authority of a submitted plugging plan confirming the project developer's authority to execute the project; or d. A cooperative agreement between the project developer and the relevant government authority establishing the project developers right to plug and decommission the well. 	<p>TW submitted a Notification of Intent to Plug for each well, which included plugging plan details. KCC confirmed receipt of the Intent to Plug, confirming KCC approval to execute the project. KCC later approved the well plugging reports which Tradewater filed after plugging. Additional assessment of receipt of plugging authorization is included in Section 17.1.1 above.</p>
<p>At a minimum, wells must be plugged to the standards set by the governing jurisdiction. See Section 4.2.3 for further detail on plugging requirements, and Section 8.2 for parameters that must be monitored.</p>	<p>GHD reviewed document 'Review of Kansas Plugging Requirements.pdf' compiled by Tradewater, which demonstrates how the standards set by the governing jurisdiction were met (as per K.A.R. 82-3-114 for Plugging Methods and Procedures).</p>
<p>Plugging activities must comply with applicable environmental regulations and any other regulatory or legal requirements.</p>	<p>Same as above.</p>
<p>The well site is available for a site visit by the VVB during project activities. The VVB has the discretion to visit during measurement, plugging, or post-plugging, or as required to meet a reasonable level of assurance.</p>	<p>As baseline measurements were already completed by Tradewater by the time verification activities began, GHD visited all wells after this stage and witnessed a post-plugging monitoring leak test for all plugged wells as described in the Section 16.5 above. GHD determined that this was sufficient to obtain a reasonable level of assurance.</p>
<p>Each well in an aggregate project must be under the management of a single project developer.</p>	<p>During the on-site visit, GHD met with Tradewater's Field Operations Manager who supervises all plugging operations. Per KCC forms filed and the project documentation, all wells in the Project are managed by</p>

Criterion	GHD Assessment
	Tradewater. Tradewater hires licensed pluggers to plug the wells.
Reporting Period & Project Start Date	
The reporting period commences on the date the first well in the project is plugged. This is also considered the project start date. The reporting period ends when the last well in the project passes the Post-Plugging Leak Test (Section 4.2.4).	Per the document review: <u>First well in the Project plugged:</u> October 30, 2025. <u>Last well passed post-plugging leak test:</u> December 3, 2025 <u>Reporting period:</u> October 30, 2025 - December 3, 2025. GHD confirmed that this is accurately reflected across project documentation.
The project start date must be on or after May 9, 2025. Projects must be registered within 2 years of project start date.	Per the above, the project start date is after May 9, 2025, October 30, 2025. This Validation/Verification work was performed during the allowed validation period per the project registration requirement.
Crediting Period	
The methodology applies a 20-year crediting period to each well. The 20-year crediting period is applied to each well, from the date it is plugged, regardless of project start date. The 20-year crediting period is applied regardless of which quantification module is used.	Per the document review: <u>First well in the Project plugged:</u> October 30, 2025. <u>Last well plugged:</u> December 2, 2025 <u>End of crediting period:</u> December 2, 2025 + 20 years = December 1, 2045 <u>Overall project crediting period:</u> October 30, 2025 - December 1, 2045 Crediting period provided in the Project Description Document (PDD) remains an estimate however GHD confirmed that the project's crediting period was accurately determined.

17.1.3 Additionality

GHD assessed Project additionality requirements per the requirements outlined in Section 3 of the Methodology, as provided in Table 5 below.

Table 5 Methodology Additionality Requirements

Methodology Criterion	GHD Assessment
Regulatory Surplus	
As private entities have no legal obligation to undertake these projects and are operating independently of public financial support, their actions within the scope of this methodology satisfy the requirement for regulatory additionality. To meet the regulatory surplus criterion, project developers must show compliance with the eligibility criteria and attest that the project is not receiving government funding for the plugging activities.	Per assessment provided in Section 17.2.1 above, the project meets eligibility requirements and attestation has been provided that government funding is not received. This has been sufficiently described in the project PDD within the Project Proposal.

Methodology Criterion	GHD Assessment
Prior Consideration	
To meet the prior consideration requirement, project developers must demonstrate that carbon credit revenue was part of the decision to plug orphan wells. This ensures that the project activity was not planned or financially committed prior to the consideration of crediting. Acceptable forms of evidence may include, but are not limited to, dated internal memos, board resolutions, project plans, investor pitch decks, or other documentation showing that carbon credit revenues were a factor in the decision to proceed.	Demonstrated within Tradewater's pitch deck from January 16, 2025 titled, "Using carbon finance to plug orphaned oil and gas wells."
Performance Standard	
By setting clear eligibility criteria that focus on wells outside the scope of government plugging efforts, the methodology ensures that private investment in well remediation leads to genuine, additional emission reductions. Therefore, so long as the project and each individual well meet all eligibility criteria in the methodology, the project is considered to pass the performance standard and is considered additional.	Per assessment provided in Section 17.2.1 above, the project meets eligibility requirements and therefore passes the Performance Standard test per the Methodology.

17.1.4 Baseline Scenario and Project Activity

GHD assessed the Baseline Scenario and Project Activity requirements per the requirements outlined in Section 4 of the Methodology, as provided in Table 6 below.

Table 6 Methodology Baseline Scenario and Project Activity Requirements

Methodology Criterion	GHD Assessment
Baseline Scenario	
In this methodology, the baseline scenario is defined as the Orphaned oil and gas (OOG) well's continual release of methane into the atmosphere and the potential methane that would be emitted from the reservoir associated with the well if it were not permanently plugged. This scenario reflects the status quo of each OOG well without intervention, assuming that the well is allowed to continue to release methane.	GHD confirmed that the baseline scenario as defined by the Methodology applies to the project, where all wells are orphan wells located in the United States and the business-as-usual case is continual emissions generation by all unplugged wells across the United States. GHD confirmed that this is accurately described in the project's PDD and on the Project's page on the OCP platform.
Project Activity	
Pre-Plugging Leak Test	GHD reviewed the leak test measurement raw data outputs from the methane analyzer, as well as photos, videos, environmental conditions documentation and file 'OneShot OOG 4 Pre-Plugging Leak Test Narrative ALL WELLS.pdf' to confirm that the wells passed the pre-plugging leak test as specified by the Methodology. As described in the narrative, a deviation was submitted due to lack of background methane concentrations required for the test. GHD's assessment of the deviation is provided in Section 17.1.5 below.
Pre-Plugging Measurements for Quantification	Pre-plugging measurements were taken in accordance with the Methodology. Refer to assessment provided in Section 17.2.1.1 below.

Methodology Criterion	GHD Assessment
Plugging	Plugging approval was obtained and conducted in accordance with all jurisdictional and environmental regulations, as described in Section 17.1.1 and 17.1.2 above. GHD reviewed the third-party plugging contractor license details to confirm that the license was in good standing prior to the onset of plugging activities.
Post-Plugging Leak Test	GHD reviewed the post-plugging leak test measurement raw data outputs from the methane analyzer, as well as photos, videos and environmental conditions documentation to confirm that the post-plugging leak test results were near the background reading results for all wells and did not show concentration levels exceeding 5ppm above background. GHD observed the post-plugging leak test or secondary witnesses for several of the project wells during the in-person site visit, as described in Section 16.6 above. The post-plugging tests were conducted in accordance with Methodology. As additionally required per the Methodology, the approved well plugging records and current 'plugged' status of the wells on the KCC orphan well registry provides further confirmation that each well in the Project was plugged.
Permanence Check	As described in the PDD and the Project's page on the OCP platform, the permanence check is to be conducted at least 12 months and no more than 18 months after the post-plugging leak test has been completed. As all post-plugging monitoring occurred in November/December of 2025, the permanence check is expected to be conducted late 2026 and verification of its actual occurrence is outside the scope of this verification, as it is yet to occur. GHD confirmed that the intention to conduct a permanence check and intended procedure meets the Methodology requirements and is sufficiently documented within project documentation.
Safety	GHD reviewed file 'OOG Field Activities SOP.pdf' and 'Overview of Current Safety Program.pdf' to confirm that all project activities were conducted safely and in accordance with industry best practices.

17.1.5 Project Deviations

Per Section 4.2.1 Pre-Plugging Leak Test of the Methodology, "the project developer shall classify methane as "detected" if emissions exceed background levels using a binary technology, and as "not detected" if they do not exceed measured background levels. Background concentration levels are ppm readings taken upwind and away from the wellhead vicinity for a minimum of 5 minutes." Due to the Project being implemented prior to official registration with the OCP program, the required measurements were not taken per the Methodology and Tradewater has replaced the measurements with data from the U.S. Department of Energy's Atmospheric Radiation Measurement (ARM) User Facility's data. GHD verified that the ARM data accurately reflects the average ambient methane concentration of 2.5 ppm with minor variation and that the source site selected from the ARM data ((Southern Great Plains (SGP) of Oklahoma) is an appropriate SGP for the well sites located in Kansas. Per the OCP VVB-approved deviation procedure, GHD has verified that the deviation was:

- (a) unavoidable
- (b) addressed in a manner consistent with industry best practices, and
- (c) doesn't impact the belief that the action conservatively reduces or removes one tonne of carbon, then the project can be validated through a normal process.

GHD confirmed that sufficient justification was provided for the deviation as provided in file 'TW OOG Great Plains 1 - Methodology Deviation.pdf,' and approves the deviation.

17.1.6 Project Boundary

GHD assessed the Project Boundary requirements per the requirements outlined in Section 4 of the Methodology, as provided in Table 6 below.

Table 7 Methodology Project Boundary Requirements

Methodology Criterion	GHD Assessment
Geographic Boundary	
The project's geographic boundary defines the physical extent of GHG emission sources, sinks, and reservoirs (SSRs) relevant to the project and the associated emissions calculations. For each well in a project, the geographic boundary includes the wellhead, the surrounding area along the ground 1 meter in all directions, and any surface equipment linked to the well. Additionally, the reservoir is considered part of the geographic boundary of a well to the extent that methane volumes in the reservoir are included in the baseline scenario.	During the in-person site visit to all project wells in addition to review of documentation including photo/video evidence of the well sites, GHD confirmed that the geographic boundary is accurately defined. GHD confirmed that this is accurately described in the project's PDD and on the Project's page on the OCP platform.
GHG Assessment Boundary	
In the baseline scenario, emission sources include the potential methane that would leak into the atmosphere by OOG wells included in the geographic boundary in the absence of the project. Methane sources from OOG wells are eligible for carbon credits under this methodology if plugging of the OOG well mitigates these emissions and the well's overall potential to emit. All SSRs shown in Table 1 are included in the quantification methodology and must be accounted for.	GHD reviewed the emissions reduction quantification to confirm that all SSRs as included in the assessment boundary per Table 1 of the methodology were included in the quantification.

17.1.7 Public Commentary and Stakeholder Consultation

GHD reviewed document 'Social Impact and Stakeholder Engagement Assessments.pdf' and verified that Tradewater conducted stakeholder consultations to assess social and environmental impacts prior to project implementation. Per the document, the assessment was conducted in accordance with IFC Safeguard Standards. No public comments were received via the OCP platform during the project's public comment period.

17.2 Verification Findings

17.2.1 Baseline Emissions

17.2.1.1 Obtaining Qualified Pre-Plugging Measurement

GHD verified that Tradewater appropriately utilized Methodology Module 1: Measured Venting Volumes to quantify to take measurements and quantify baseline emissions, as reliable pre-plugging measured volumes were available for assessment and no significant variation in stability was observed. GHD assessed the requirements for obtaining qualified pre-plugging measurements per the requirements outlined in Section 6.3.1 of the Methodology, as provided in Table 8 below.

Table 8 Methodology Qualified Pre-Plugging Measurement Requirements

Methodology Criterion	GHD Assessment
Measurement Timing	<p>Based on the baseline emissions quantification, measurement window selections and stability analyses, GHD confirmed the following:</p> <ul style="list-style-type: none"> - Tradewater took 2 sets of pre-plugging measurements per well - The second test started atleast 24 hours after the first test started, and at least 8 hours after the first test ended
Measurement Duration and Data Collection	<p>Based on the baseline emissions quantification, measurement window selections and stability analyses, GHD confirmed the following:</p> <p><u>ADAMS 1-16, ROHLING 1-2, ROHLING 3-2, BARTON A3</u></p> <p>These wells are minor emitters and the following measurement data requirements were met:</p> <ul style="list-style-type: none"> - Total Stable Hours Required: 4h - Minimum Stability Window per Measurement: 2h <p><u>THOMPSON EAST 3</u></p> <p>GHD observed that the M1 measurement is < 30 MCF/day while the M2 measurement is > 30 MCF/day, and Tradewater appropriately classified the well as a large emitter, to meet the ensure that the more stringent large emitter data measurement requirements were met for the well. GHD observed that the following were met:</p> <ul style="list-style-type: none"> - Total Stable Hours Required: 8h - Minimum Stability Window per Measurement: 3h
Flow Rate and Pressure Measurements	<p>Based on review of the respective equipment output raw data files, flow rate and flowing pressure were measured simultaneously. Flow was measured using either the Alicat or Silversmith flow meters, neither of which take readings at the standard API temperature and pressure (STP) conditions, which are defined as 60°F (15.6°C) and 14.696 psi (101.325 kPa) per Methodology. Therefore all flow readings were adjusted to STP conditions. Pressure measurements were taken using Vaetrix.</p> <p><u>ADAMS 1-16, ROHLING 1-2, ROHLING 3-2, BARTON A3</u></p> <p>As these wells were expected to be minor emitters, the Alicat flow meter was used to take flow readings. GHD confirmed per calibration documentation that the Alicat flow meter normalizes to a standard pressure of 14.69595 psia (1 atm) and base temperature of 25°C (77°F). Temperature and pressure data are simultaneously recorded with the flow measurements and provided at the same frequency as the flow measurements, per the data output. Flow measurements were corrected to STP based on the simultaneously recorded temperature and pressure measurements.</p> <p><u>THOMPSON EAST 3</u></p> <p>As this well was expected to be a large emitter, the Silversmith flow meter was used to take flow readings. GHD confirmed per calibration documentation that the Silversmith flow meter normalizes to a base pressure of 14.65 psi (0.996874 atm) and base temperature 60°F, however that temperature and pressure measurements are not simultaneously recorded. The known flow meter STP conditions were used to correct the measured flow measurements to STP conditions.</p>

Methodology Criterion	GHD Assessment
	<p>GHD confirmed that the equipment used to measure flow rate and pressure met the following standards per the Methodology:</p> <ul style="list-style-type: none"> - Equipment should be designed to measure volumetric flow rate or mass flow rate. Pressure equipment should be designed to measure gauge pressure. - Readings should be within equipment measurement range. - Environmental conditions at time of measurement should be within the equipment's operating range. - The measurement frequency is 1 reading every 10 minutes, with more frequent data rates recommended. GHD observed measurements were more frequent for both flow and pressure. - Measurement accuracy should be 95% or greater.
Methane Concentration Measurements	<p>Based on review of the respective equipment output raw data files and laboratory analysis certificates as applicable, methane was measured in alternate ways for the wells as follows: <u>ROHLING 3-2, BARTON A3, THOMPSON EAST 3</u></p> <p>Simultaneous testing approach was used where methane concentration was measured simultaneously with the flow rate measurements. Methane was measured using the SEM5000 (separate instrument from the flow meter equipment). GHD confirmed that the equipment met the following standards per the Methodology:</p> <ul style="list-style-type: none"> - Equipment should be designed to measure methane concentration (percent volume, ppm). - Equipment must be methane specific. - Measured methane concentrations should be within the equipment's measurement range. - Environmental conditions at time of measurement should be within the equipment's operating range. - The measurement frequency is 1 reading every 10 minutes, with more frequent data rates recommended. GHD observed measurements were more frequent. - Methane concentration accuracy should be 95% or greater. <p>For the ROHLING 3-2 well it was observed that the methane concentration readings were not available for the entire selected measurement window due to malfunction of the analyzer where readings stopped being taken early in during the measurement period. Tradewater replaced the 2-hour stability window data as used for quantification with values from manual hand-written recordings which were taken every 5 minutes. As this meets the minimum 1 reading per 10 minute interval requirement, and Tradewater demonstrated low variation (approximately less than 1%) between analyzer readings and transcribed readings for the analyzer's valid readings outside the selected period, GHD confirmed that the approach taken was reasonable and the chosen measurements are accurate and appropriate for use. <u>ADAMS 1-16, ROHLING 1-2</u></p> <p>Gas chromatography approach was used. The following was confirmed:</p> <ul style="list-style-type: none"> - 1-2 samples were taken and sent for laboratory analysis, where a minimum single gas sample was sufficient to be taken during the measurement window - All samples were taken directly from the well immediately before or immediately after (i.e. no more than 2 hours before or after) the flow rate measurements are taken.

Methodology Criterion	GHD Assessment
	<ul style="list-style-type: none"> - Samples were taken in an impermeable bag and labelled with the date, time, and well identifier. - Gas sampling was conducted according to GPA 2166, ISO 10715, or API 14.1 procedures, as all covered by the ISOTECH training received by the technicians performing the sampling. - Laboratory analysis was conducted according to ASTM D1945
Emissions Rate and Pressure Reliability Analysis	<p>GHD assessed and reproduced the reliability analyses conducted by Tradewater for all wells and confirmed the following:</p> <ul style="list-style-type: none"> - The coefficient variation for the emission rates for each baseline measurement event all wells was less than or equal to 15%, therefore the emissions rate data is considered reliable. - The coefficient variation for the pressure for each baseline measurement for all wells was less than or equal to 20%, therefore the pressure data is considered reliable. - For both emissions rate and pressure measurements, all data points shall be included unless there is a documented and justified physical reason to omit an outlier (e.g., environmental disturbance, temporary fluid blockage, equipment malfunction). Any exclusions must be fully explained in the Project Data, including the reason for omission and supporting evidence. Only data points falling outside a two-standard-deviation window (as applied in the trend analysis) may be eliminated. In such cases, at least 90% of the total data points in the measurement window must still fall within the two-standard-deviation window.
Emissions Rate and Pressure Trend Analysis	<p>Per the qualification requirements in Section 6.3.1, only reliable pre-plugging measurements that have an <i>increasing</i> trend or <i>level</i> trend can qualify for use under Module 1. GHD assessed and reproduced the reliability analyses conducted by Tradewater for all wells and confirmed the following:</p> <ul style="list-style-type: none"> - The trend for the emissions rates for each baseline measurement for all wells was 'level' or stable. - The trend for the pressure for each baseline measurement for all wells was 'level' or stable. <p>As all reliable measurements were determined to have a level trend, GHD verified that the qualified pre-plugging measurements were achieved and eligible for baseline quantification per Module 1 of the Methodology.</p>
Additional Notes Regarding Pre-Plugging Measurements	<p>Per file 'TWOOG GP 1 - Monitoring Report.pdf' GHD noted that all five wells were choked and requested additional information on choking per Section 6.3.1.6 of the Methodology. Tradewater provided the choking details in the 'Field Test X Measurement Summary' files for each baseline measurement for the wells which confirmed the following:</p> <ul style="list-style-type: none"> - When and why the choke was used, and how it was set. - As per 'Emissions Rate and Pressure Trend Analysis' section above, flowing pressure readings were shared and found to be 'level' instead of 'decreasing'. - The choke was not adjusted during the measurement window used to assess reliability.

17.2.1.2 Quantification of Baseline Emissions and Holdback

GHD assessed the baseline emissions quantification requirements as outlined in Section 6.3.2 to 6.3.5 of the Methodology, as provided in Table 9 below.

Table 9 Methodology Baseline Emissions and Holdback Quantification Requirements

Methodology Criterion	GHD Assessment
Compare the Average Flow Rate to Historical Production Data	<p>Based on review of the historical production data files provided for each well, GHD confirmed that:</p> <ul style="list-style-type: none"> - Thompson East 3 was the only well for which historical production data was available. - The daily average gas production rate across the well's production history as used for comparison to the average flow rate, excluded the first 5 years of production data. - For Thompson East 3, the average flow rate was no greater than 25% higher than the Historic Production Average (rather far below the historical average) and could therefore be used for the initial emission rate quantification per Methodology equation 5A or 5B.
Selection of Qualified Measurement for Annual Emissions Quantification	<p>Per Section 6.3.1 of the Methodology, the lower (more conservative) qualified measurement shall be used in the baseline emissions calculation. GHD reviewed the emissions reduction quantification and stability documentation to confirm that the more conservative measurement was selected for each well for the quantification of annual emissions.</p> <p>GHD identified an error in the Thomas East 3 M2 Corrected Gas Flow (MCF/day) values in file 'Thompson East 3_ Stability and CH4 Emission Rate - V1.xlsx,' where the values were hardcoded rather than applying the STP correction formula to the measured flow rates. It was identified however that for Thompson East well, the M1 average emission rate was more conservative and therefore used for the baseline emissions quantification.</p> <p>Therefore the discrepancy in the M2 values does not impact the baseline emissions quantification.</p>
Initial Emission Rate (Equation 5A/B)	<p>GHD confirmed that the initial emission rate was calculated for the project wells using the following Methodology equations:</p> <p><u>ROHLING 3-2, BARTON A3, THOMPSON EAST 3</u></p> <ul style="list-style-type: none"> - Equation 5A: Initial Emissions Rate Using Simultaneous Measurement Method. <p><u>ADAMS 1-16, ROHLING 1-2</u></p> <ul style="list-style-type: none"> - Equation 5B: Initial Methane Emissions Rate of Methane Using Gas Chromatography Approach. <p>Based on review the emissions reductions quantification and stability documentation, GHD notes that Tradewater applies the equations using a slightly different approach, where the emissions rates per day are first calculated, and the most conservative selected, before it is converted to an initial emissions rate per year. GHD confirmed that this approach results in the same values.</p>
Application of Terminal Decline	<p>GHD confirmed that the following terminal decline rates were appropriately selected for the project wells as follows:</p> <p><u>ADAMS 1-16, ROHLING 1-2, ROHLING 3-2, BARTON A3</u></p> <ul style="list-style-type: none"> - 4.9% for minor emitters (<10 MCF/d avg. emission rate) <p><u>THOMPSON EAST 3</u></p> <ul style="list-style-type: none"> - 5.8% for small emitters (<30 MCF/d avg. emission rate)

Methodology Criterion	GHD Assessment
Annual Emission Rate (Equation 4)	GHD confirmed that the Exponential Arps Equation per Equation 4 of the Methodology was appropriately applied for all project wells, using the initial emission rate and terminal decline rates.
Cumulative Emissions (Equation 6)	GHD confirmed that the cumulative methane emissions for each well was calculated appropriately per Equation 6 of the Methodology.
Baseline Emissions (Equation 8)	GHD confirmed that the baseline emissions were calculated appropriately per Equation 8 of the methodology, using the MCF to T _{CH4} conversion factor provided by Equation 7 of the Methodology.
Baseline Emissions with GWP (Equation 9)	GHD confirmed that the baseline emissions with GWP were calculated appropriately per Equation 9 of the Methodology.
Holdback (Equation 10)	Per Section 6.3.5 of the Methodology, the project developer must calculate a volume of credits that will be held back from issuance until it is proven the well remains properly sealed (the “holdback”). The holdback is equal to the first 18 months of baseline emissions. GHD confirmed that holdback was appropriately calculated per Equation 10 of the Methodology.

17.2.2 Project Emissions

GHD assessed the project emissions quantification requirements as outlined in Section 6.5 of the Methodology, as provided in Table 10 below.

Table 10 Methodology Project Emissions Quantification Requirements

Methodology Criterion	GHD Assessment
Emissions From On-Site Fossil Fuel Use (Equation 12)	GHD reviewed the emissions reductions quantification file and confirmed that all plugging emissions from diesel usage by on-site plugging equipment and transportation was included in the quantification. GHD observed that an emission factor of 10.49 kg CO ₂ /Gallon was utilized, instead of the 10.21 reported on the Project’s page on the OCP platform. GHD re-calculated the emissions using the 10.21 CO ₂ /Gallon emission factor as obtained from EPA’s GHG Emission Factors Hub and confirmed that it created a 2 tonne (0.002%) immaterial underreporting discrepancy in overall emission reductions. GHD confirmed that fossil fuel emissions were appropriately calculated per Equation 12 of the Methodology.
Emissions From Concrete Used For Plugging (Equation 13)	GHD reviewed the emissions reductions quantification file and concrete usage invoices and confirmed that all plugging emissions from concrete usage was included in the quantification. GHD observed slight deviations in the use of the 252.908 t CO ₂ e/m ³ concrete emission factor for the Barton A3 and Thompson East 3 well due to transcription errors. GHD confirmed that it created a 5 tonne (0.004%) immaterial underreporting discrepancy in overall emission reductions. GHD confirmed that fossil fuel emissions were appropriately calculated per Equation 13 of the Methodology.
Emissions from Project Scenario (Equation 11)	GHD confirmed that project emissions were appropriately calculated per Equation 11 of the Methodology.

17.2.3 Leakage

Per Section 6.6 of the Methodology, leakage occurs when GHG emission reductions achieved by a project are negated due to emissions shifting outside of the project boundary. With respect to plugging OOG wells, leakage emissions could occur from the migration of gases to orphan wells that are hydraulically connected to the reservoir in the project boundary. The Methodology requires an evaluation of setback compliance. Setback compliance refers to adherence to regulations that establish a minimum required distance between oil and gas wells within the same reservoir. Per document '202509_OneShot OOG 4 Setback Distance.pdf', Tradewater provides the setback distance assessment which confirmed the following:

- According to the Kansas Corporation Commission's General Rules and Regulations for the Conservation of Crude Oil and Natural Gas (K.A.R. 82-3-100 et seq.), no oil or gas well may be drilled within 330 feet of any lease or unit boundary.
- No orphaned wells are located within 330 feet of the project wells.

Therefore, GHD verified that there is low leakage risk and a 0% leakage discount was applied in the emissions reduction quantification per Section 6.7 of the Methodology.

17.2.4 Total Emission Reductions

GHD confirmed that the total net emissions reductions reported in file 'TW OOG Great Plains 1 Calculations V1.pdf' were appropriately calculated per Equation 14 of the Methodology.

17.2.4.1 Initial Emission Reductions

GHD confirmed that the initial emissions reductions reported in file 'TW OOG Great Plains 1 Calculations V1.pdf' after subtracting holdback was calculated appropriately.

17.2.5 Reporting Period Comparison

Orphan well projects only have one reporting period, therefore this is the first and only validation and verification conducted by GHD for the Project.

17.2.6 Verification of Monitoring Procedures

17.2.6.1 Monitoring Plan

GHD reviewed the project's Monitoring Plan and the parameters' digital reporting on the Project's page under the Monitoring Plan tab of the OCP platform and confirmed that all parameters were appropriately included. Tradewater uploaded document 'TWOOG GP 1 - Monitoring Report.pdf' to address the requirements of Section 8.1 of the Protocol which requires that wells be included in the Monitoring Plan with characteristics of each well including a unique ID for each well and a description of activities carried out at each well.

17.2.6.2 Calibration Procedures

GHD reviewed calibration certificates for each monitoring device and confirmed the following calibration frequencies:

- SilverSmith flow meter: *annual*, as conducted by manufacturer Silversmith, Inc. Tradewater attests that Silversmith does not mandate nor recommend a calibration schedule, and calibrations occur on an as-needed basis. GHD confirmed that calibrations/field checks occurred prior to use of the flow meter in the filed.
- Alicat flow meter: *annual*, as conducted by manufacturer Alicat Scientific, Inc.
- QED Landtec methane analyzer: *every two years*, as conducted by QED Environmental Systems, Inc. or Field Environmental Instruments Inc.

- Vaetrix: *annual*, as conducted by JM Test Systems, Inc.

GHD verified that all equipment was factory calibrated prior to use and used within the calibration window of the equipment. Additionally, for the Landtec methane analyzers, field checks occur prior to use in the field, as prescribed by the device operating manual and documented to be completed for the project by the field check calibration certificates. GHD confirmed that field checks occurred prior to pre-plugging, post-plugging and all ambient measurements. GHD verified that all equipment were functioning within acceptable ranges during the test. Any anomalies in the baseline measurement data were flagged and explanation provided by Tradewater.

17.3 Effectiveness of ICT

GHD and Tradewater successfully used MS Teams to hold calls, video conferences and share screens. GHD and Tradewater used an online SharePoint folder (Dropbox) and email to share files, as well as functionalities on the Project's page on the OCP platform. GHD and Tradewater encountered no issues using ICT as a part of this validation and verification. Based on GHD's review, the ICT technologies used were acceptable and reasonable for use in the validation and verification, and GHD was able to maintain the acceptable level of assurance. The ICT techniques were effective in supporting the validation and verification activities.

17.4 Summary of Errors, Omissions, Misstatements or Non-Compliances Identified

Quantitative materiality for GHG emissions reductions for this verification was set at plus or minus 5 percent of the total reported emissions reductions. The quantitative aggregated magnitude of offset errors, omissions, and misstatements for the total net emissions reductions as reported in the Project Data ('TW OOG Great Plains 1 Calculations V1.pdf') is 0.01 percent, as a result of the minor variations in use of emission factors for project emissions quantification. The discrepancy is less than the selected materiality threshold of 5 percent.

Materiality was also assessed on a qualitative level, including conformance with the applicable Program and Methodology requirements. No material qualitative non-conformances were identified.

17.5 Corrections Made to Project Proposal

Tradewater made minor changes to the Project Proposal during the validation including:

- Updates to the PDD uploaded to the Validity tab of the Project's page on the OCP platform

17.6 Corrections Made to Project Data

Tradewater made the following changes to the Project Data during the verification:

- Uploaded file 'TWOOG GP 1 - Monitoring Report.pdf' as an appendix to the Monitoring Plan
- No changes to original calculated emission reductions however uploaded file 'TW OOG Great Plains 1 Calculations V1.pdf' to the Files tab of the Project's page on the OCP platform, which was updated from the first revision to include the project reporting period on the first page of the document

17.7 Follow up on Issues from Previous Validation/Verification

As this is GHD's first and only required validation/verification of the Project, follow-up from previous validations/verifications is not applicable.

17.8 GHG Data and Information

The data and information obtained during the validation and verification is listed in Appendix A.

18. Validation and Verification Opinion

GHD has prepared this Validation and Verification Report for Tradewater and Program. Tradewater was responsible for the preparation and fair presentation of the Project Proposal and Project Data as submitted to the OCP platform for the Tradewater OOG - Great Plains 1 project in accordance with the Program criteria and engaging with a qualified third-party validator/verifier to validate and verify the Project Proposal and Project Data. Project GHG-related activity is detailed in Sections 8 and 9.

GHD's objective and responsibility was to provide an opinion regarding whether the Project Proposal and Project Data for the Project was free of material misstatement and that the information reported is a fair and accurate representation of the operations for the crediting period and reporting period, and accurate and consistent with the requirements of the Program.

The criteria used by GHD for the validation of the Project Proposal and verification of the Project Data is detailed in Section 5. GHD completed the validation of the Project Proposal and verification of the Project Data in accordance with ISO 14064-3:2019.

18.1 Validation and Verification Conclusion

Based on the validation procedures undertaken, it is GHD's opinion that the Project Proposal is materially correct and is a fair and accurate representation of the Project, that the Project Proposal was prepared in accordance with the Program and that the Project meets the Program requirements.

Based on the verification procedures undertaken, it is GHD's opinion that the Project Data is materially correct and is a fair and accurate representation of the Project's total attributable emissions reductions for the crediting period; and that the Project Data was prepared, and emissions reductions were quantified in accordance with the Program.

Tradewater reported the following credit amounts as applicable to the OOG Project type for the crediting period. This includes the GHG emissions reductions resulting from the **October 30, 2025 - December 3, 2025** reporting period. The quantitative aggregated magnitude of errors, omissions, and misstatements is discussed in Section 17.4.

Reported	Amount (tonnes CO _{2e})
Emissions reductions (ER net)	131,309.7
Holdback	15,715.0
Initial Emissions reductions (Initial ER)	115,594.7

GHD states, to a reasonable level of assurance, that the Project as described in the Project Proposal:

- 1. Correctly applies OCP Methodology** 'Methodology for the Quantification, Monitoring, Reporting and Verification of Greenhouse Gas Emissions Reductions and Removals from Plugging Orphaned Oil and Gas Wells in the United States, dated August 2025', **including:**
 - Baseline scenario is valid
 - Additionality requirements have been met
 - Permanence and Leakage have been fairly calculated and communicated
 - Planned project could reasonably be expected to achieve planned emission reduction/removal
- 2. Safeguards and co-benefits** have been fairly documented with reasonable evidence provided:
 - Environmental and social risk assessments have been conducted in alignment with IFC Safeguard Standards
 - Project developers implement management plans to effectively minimize these risks
 - Developers have accurately assessed how their activities align with Sustainable Development Goals

- Benefit-sharing plans have been developed equitably and in accordance with the [OCP Handbook](#)

3. Project data has been accurately measured and reported by fully functional equipment or measurement techniques.

This Opinion is effective as of the date of this Validation and Verification Report.

The OCP Validation Statement has been digitally submitted, with the Validation and Verification Report upload to the Project's page on the OCP platform.

19. Limitation of Liability

Because of the inherent limitations in any internal control structure, it is possible that fraud, error, or non-compliance with laws and regulations may occur and not be detected. Further, the validation and verification were not designed to detect all weakness or errors in internal controls so far as they relate to the requirements set out above as the validation and verification has not been performed continuously throughout the period and the procedures performed on the relevant internal controls were on a test basis. Any projection of the evaluation of control procedures to future periods is subject to the risk that the procedures may become inadequate because of changes in conditions, or that the degree of compliance with them may deteriorate.

This validation and verification were based on a risk-based approach that follows rigorous methodology with the expectation that it will capture the majority of errors with the potential for a material misstatement. However, GHD does not warrant or guarantee that all errors or omissions, including material issues, made by Tradewater in its Report and/or assertion were identified by GHD.

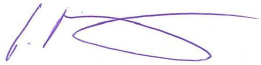
The validation and verification opinion expressed in this report has been formed on the above basis.

GHD's review of the Project Proposal and Project Data included only the information discussed above. While the review included observation of the systems used for determination of the Project Proposal and Project Data, GHD did not conduct any direct field measurements and has relied on the primary measurement data and records provided by Tradewater as being reliable and accurate. No other information was provided to GHD or incorporated into this review. GHD assumes no responsibility or liability for the information with which it has been provided by others.

The information and opinions rendered in this report are exclusively for use by Tradewater. GHD will not distribute or publish this report without Tradewater's consent except as required by law or court order. The information and opinions expressed in this report are given in response to a limited assignment and should only be evaluated and implemented in connection with that assignment. GHD accepts responsibility for the competent performance of its duties in executing the assignment and preparing this report in accordance with the normal standards of the profession but disclaims any responsibility for consequential damages.

Should you have any questions on the above, please do not hesitate to contact us.

Regards



Gordon Reusing
Lead Validator/Verifier
+1 519 340-4231
gordon.reusing@ghd.com



Erik Martinez
Independent Reviewer
+1 519 340-4213
erik.martinez@ghd.com

Encl.

Copy to: Angela Kuttemperoor, Validator/Verifier
Halle Belsey, Validator/Verifier

Appendices

Appendix A

Documents Reviewed

! This information can be found in the Documents tab on the OCP platform.

Appendix B

Findings + Resolution of Findings

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Tradewater OOG - Great Plains 1
oneshot.earth Open Carbon Protocol
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Issue No.	Issues / Questions	Explanation/Response	Status
1	<p>Please provide the Plugging Plan for each well, as mentioned in Section 1.3 of the PDD.</p> <p>GHD Response 1/23: Per the letter included in the CP1 form documentation for the wells, KCC indicates that DISTRICT 3 must be notified of the plugging plan prior to the well plugging. Please confirm/provide evidence whether this step was taken and what the 'plugging plan' provided to them looked like.</p>	<p>The plugging plans are illustrated in form CP-1 and the details for what occurred at each well are illustrated in form CP-4. Form CP-4 includes edits and details made by the KCC geologist who reviewed CP-1.</p> <p>Tradewater Response 1/23: We have added a document titled "KCC District 3_Review of plugging plans_Email" to show the chain of communications regarding the District 3 notification. The Plugging Plans have been added for each well in their respective folders.</p>	Closed
2	<p>GHD identified a discrepancy in the Monitoring Plan. As per Section 8.1 of the Protocol, all wells must be presented in the Monitoring Plan in a way that identifies characteristics of each well including a unique ID for each well, a description of activities carried out at each well, etc.</p>	<p>A Monitoring Report has been submitted to include this information to the Data Room as file name "TWOOG GP 1 - Monitoring Report" as well as to the OCP portal.</p>	Closed
3	<p>Please provide confirmation from the Registry of the Project Deviation.</p>	<p>Please note the OneShot Registry does not determine the acceptance or rejection of a deviation, but the VVB does. Please see the guidelines illustrated here: https://open-carbon-protocol.gitbook.io/ocp-handbook/projects/project-proposal-flow#project-deviations</p>	Closed
4	<p>Section 1.4 of the Monitoring Plan states a status of 'ON LIST' corresponds to abandoned or orphaned wells. However, the 'KGS Oil and Gas Well Database Abbreviations' lists this status as 'Under KCC Review'. Please clarify.</p>	<p>The KCC abbreviations list provides a more generic descriptor "Under KCC Review." Tradewater clarified directly with the regulator that the wells in consideration for this project are indeed without an actively licensed operator and therefore meets the KCC's definition for abandoned, and the methodology's definition for orphaned (see document named 20250905_KCC Orphaned Well Attestation_EXECUTED).</p>	Closed
5	<p>Please review Section 4 page 16 of the Project Plan's discussion about 'Background Measurements' as these did not occur, as per the deviation.</p>	<p>The PDD has been revised to reflect the events for the pre-plugging leak measurements which occurred for this project under V2.</p>	Closed
6	<p>GHD identified that the KCC forms submitted, not limited to T-1, CP-1 and CP-4, do not appear to have KCC-sign off or approval shown within the forms. Please confirm/provide evidence of how KCC approved them. If the approved forms are currently publically available, this may support the evidence of approval by the State.</p>	<p>We have added a variety of screenshots from the KOLAR reporting system showing that the five wells were approved to plug under each required form in the folder "1 KOLAR Approvals"</p>	Closed
7	<p>Please clarify the following with regard to the T-1 forms:</p>		

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a	<p>Please confirm how the 'Effective Date of Transfer' was determined, as listed on page 1 of the form for all wells.</p> <p>GHD Response 1/28: Per the KOLAR system approvals provided for the T1s, GHD understands KCC approved the transfers later in September 2025/early October. Is KCC the entity that performed the transfer or who determines the effective date of transfer. Are these just the dates on which Tradewater completed and submitted the T1s? We understand they are ultimately approved by KCC, just seeking further clarification on KCC procedures. Additionally, can the Tradewater Well Services permit be provided to us or are the 'new operator' permits something that KCC publishes publically? Clarification on the procedures may also be sufficient for this.</p>	<p>The "Effective Date of Transfer" references the date the wells were transferred to Tradewater Well Services' permit. Adams 1-16, Thompson East 3, Rohling 1-2 and Rohling 3-2 were transferred to our permit on 9/12/2025. Barton A3 was transferred to the permit on 9/30/2025.</p> <p>Tradewater response 2/9/2026: The date of transfer is determined by Tradewater in these instances, and the transfer request can be backdated if necessary. For example, the date of transfer for the Rohling, Thompson and Adams wells is the date that Tradewater Well Services was ready to take ownership of the wells to begin the plugging phase of the project. The date of transfer for Barton A3 is the date we signed the landowner agreement with the landowner. As the other wells were already in progress, we didn't need to delay this transfer.</p> <p>The permit can be looked up directly here: https://www.kcc.ks.gov/kansas-oil-operators by searching "Tradewater Well Services". We have also added a screenshot under: Tradewater OOG - Great Plains 1\Verification\3 Plugging\1 KOLAR Approvals</p> <p>TWS Operator License is located in the folder: Tradewater OOG - Great Plains 1\Validation\Additional Requirements</p>	Closed
b	Please clarify what the 'IN' well status, recorded on the 'Side two' of the T-1 forms (under Well status column) indicates.	This means "Inactive," which is reflected after the transfer is approved.	Closed
c	Unlike for all other wells, for the Rohling wells' form, statement was included that ' Unable to identify a lease associated with these wells - our intention is to plug the wells'. Please clarify what kind of lease this is referring to and why one could not be found for the well.	The original Kansas Department of Revenue oil and gas sales leases associated with these wells were marked inactive prior to Kansas migrating lease information to their online system and therefore not available for lookup in their online system.	Closed
8	Please reconfirm how the landowners as listed in the landowner carbon benefit agreements, were identified as being the legally correct landowners for the well properties.	Tradewater conducts a parcel searches and reviews title reports to ensure the landowners contacted are the legally correct landowners for the well properties.	Closed
9	Please note that the Assignment Agreement (between Tradewater Well Services and Tradewater) references the Landowner carbon benefit agreements as Appendices 1-8 but they are not currently attached in the file. To ensure the validity of the contract, you may want to re-finalize the document as such (if needed per assessment by TW).	Noted, this will be corrected for future projects to avoid confusion. The agreements are included as separate documents in the folder Transfer of Ownership & Access.	Closed
10	The following issues were identified with regard to the PDD:		
a	In Section 3.1 Additionality, all mention of 'baseline case/scenario' appear to be referring to the 'business-as-usual' scenario. May update paragraph with correct terminology as needed.	Edits have been made to correct terminology.	Closed
b	Section 3.2 Performance Standard references item 'C3' which appears to be referring to Section 3.3. May update reference as needed.	This has been corrected.	Closed

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c	<p>The assessment of government funding discussed in Section 3.3 Regulatory Surplus Test, appears to be more relevant to the Prior Consideration test and general financial motives, than regulatory surplus. May consider moving the government funding discussion to Section 3.4 Prior Consideration. Section 3.3 Regulatory surplus, should highlight the specific Kansas state regulations and requirements with respect to previous owners or those with active license being required to plug wells, and reconfirm why plugging the wells as part of this Project is surplus to that due to no current responsible operators being found for eg. may pull in or reference discussion from Section 1.6/1.7 of the PDD. Additionally, it should discuss whether regulation has any requirements for non-operators or Government to plug wells and how project is surplus in that.</p> <p>GHD Response 1/28: Tradewater updated PDD V3 to address the Regulatory Surplus test requirements by evidencing Project and Well Eligibility requirements being met, as per Methodology requirements. Additional aspects of regulatory surplus for OOG projects are assessed by the Methodology, therefore GHD determines that the PDD has been appropriately updated with respect to Regulatory Surplus.</p>	Additional language has been added to better reflect the language and requirements of the Regulatory Surplus criteria as outlined in section 3.1 of the Methodology.	Closed
d	Note that subheading 3.1 Additionality may not be required due to the main Section 3 Additionality subheading.	Noted, but choosing to leave as-is for formatting preference.	Closed
e	Section 2.8 Permanence may clarify that 'no atmospheric leakage was detected.' refers to the first post-plugging leak test, not the 1 year later permanence check which has not occurred yet.	Clarifying language added.	Closed
f	In Section 5.3 Quantification of Data for Measurements 1 and 2, equation 5B, the methane concentration for the bag sample is not per the 10-minute intervals, therefore Ci, CH4 definition may be updated to align with the Methodology and equation formulation.	This has been corrected.	Closed
g	There is a 'j' erroneously included in the 'Qinitial, CH4' within statement 'Qinitial,CH4 is then calculated using Equation 5A or 5B...' on page 22.	This has been corrected.	Closed
h	In Equation 6 Cumulative methane emissions, j in the summation goes till 24, however per the Methodology j goes till 19. Please update and review/clarify why the Methodology j does not go up to 20 in alignment with the 20-year crediting period for each well. Is j=0 equivalent to baseline year 1?	The equation has been corrected. Yes, j=0 is equivalent to baseline year 1.	Closed
i	For additional clarity and transparency of IPCC AR6- available information, in the PDD Equation 9 Baseline Methane Emissions with GWP, may clarify that the GWP of CH4 included in the definition (of 29.8) is for fossil rather than non-fossil methane.	This has been added.	Closed
j	We were recently informed of Tradewater's change of business address. Per assessment by Tradewater please confirm the need to update the Project documentation with the new address, including in Section 1.8 Parties, of the PDD.	The address change has been made.	Closed
11	Per Section 6.3.1.6 of the Protocol, "To ensure that choking is not used to artificially increase the resulting carbon credit yields, any instance of choke must be fully disclosed in the project documentation. The project developer must provide a detailed explanation of when and why the choke was used, and how it was set." It is noted in the Monitoring Report that choke was used at all five wells. Please provide the detailed explanation within project documentation.	Tradewater response 2/9/2026: Choking narratives have been provided within the well measurement folders under "Field Narratives" and are identified as a "Measurement Summary." (Example location within the folder structure: Tradewater OOG - Great Plains 1\Verification\2 Measurements\Adams 1-16\M1\Field Narratives - File name "Adams 1-16 Field Test 1 Measurement Summary")	Closed

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12	The mean methane emission rates for Rohling 1-2 vary significantly between M1 and 2 in comparison to the other wells. Please provide any reasoning for the variance.	Tradewater response 2/9/2026: Tradewater often sees different emissions rates for measurements of the same well, as every well behaves differently throughout the process. Because the Methodology requires choosing the lower of the two measurement values for calculating the methane emissions rate, the difference in measurements does not affect the methane emissions rate.	Closed
13	For well Rohling 3-2, the 'Stability and CH4 Emissions Rate' spreadsheet, as well as the field notes, indicate that a Silversmith meter was used. However, according to the raw data folder and temperature readings, an Alicat meter was used. Please reconfirm whether the correct data has been provided/used for calculations for well Rohling 3-2.	Tradewater response 2/9/2026: We have revised the spreadsheet to reflect the correct instrument, the Alicat. All data provided was correct.	Closed
14	GHD identified somewhat of an outlier in the methane concentration 10-minute averages for the Barton A3 M2 measurement, as the first interval indicates 61% whereas the rest are near 90% methane concentration. Please provide any reasoning for the variance.	Tradewater response 2/9/2026: The well began producing water at 14:40, and at the same time the SEM experienced a reading issue, which required a restart. This is documented in the Field Notes. We chose the start of the reliability window after 14:40 due to this reason. The 61% value corresponds to the period after the SEM was restarted and began recording methane data again. While this would count as an outlier under 6.3.1.4, we decided to keep the data in to be more conservative.	Closed
15	Please reconfirm how the 'Total stable hours' requirement, per Table 4 of the Protocol, is being met for all wells. It is understood that the stability data provided, indicates how the 'Minimum Stability Window per Measurement' requirement is being met, however we do not see a stability assessment regarding the total stable hours achieved per measurement event.	Tradewater response 2/9/2026: For each well, we assess which classification it falls into based on the average emissions rate for that well. We then confirm the minimum stability window time length required for that classification. If the well is a "Small Emitter," for example, each measurement must reflect a minimum of 2 hours of stable measurement. The total stable hours required for the well classification then informs how many measurements at the minimum length are required, except in the case for longer individual measurements which may contribute to the sum. In the example of a small emitter, we can perform 3 measurements with 2-hour stability windows each to total 6 hours of stable measurements total, or 2 measurements with 3-hour stability windows each, for a total of 6 hours of stable measurements. Tradewater sums these measurement window lengths together to confirm we have met the total stable hours required per well.	Closed
16	Please clarify which well classification Thompson has been classified as, as the M1 measurement is < 30 MCF/day while the M2 measurement is > 30 MCF/day, and per the Average emission rate classification in Table 4 of the Methodology, that results in differing 'Total stable hours' and 'Minimum Stability Window per Measurement' requirements for the well.	Tradewater response 2/9/2026: Thompson is classified as a "Small Emitter" under Table 5 as the application of the decline rate is more conservative and M1 would put the well into that classification. We made the decision to utilize the "Large Emitter" stability window length as illustrated in Table 4 to ensure the minimum hours were covered, as M2 falls into the "Large Emitter" category.	Closed