



This document outlines the Terms of Reference (ToR) of the Soil Carbon Taskforce of the Carbon Market Institute (CMI). The aim of this ToR is to provide a framework for decision making, communication and interaction with CMI.

Background

CMI brings together corporate members with key government and industry representatives, highlighting through discussion the solutions needed in different sectors to manage the risks and take advantage of opportunities in the transition to a net-zero emissions economy. Recognising that CMI has limited resources and having regard to the extensive knowledge base of its members, CMI is developing a series of taskforces to support different initiatives or topics which it considers would benefit from greater member support and are aligned with CMI's Vision and Mission.

In early May 2020 a select standing committee of the Soil Carbon Industry Group met with the CMI to discuss the collaborative formation of the Soil Carbon Taskforce under the corporate banner of the CMI. The Taskforce was to be established to work closely with Government and Industry to advance soil carbon sequestration as a leading climate solution. On September 22, 2020 after months of negotiations the Soil Carbon Taskforce was announced to much anticipation at the CMI's annual Carbon Farming Industry Forum. AgriProve and Carbon Farmers of Australia agreed to lead the Taskforce initially and will work with CMI to develop the ToR.

Terms of Reference

1. Objectives

- a) Lead industry contributions to Government's priority focus on Soil Carbon ERF methodologies, to update or if appropriate develop new methods, to correct current method errors or inconsistencies, provide greater flexibility in terms of eligible management changes and allow for innovation in technology for measurement and modelling (including remote sensing platforms);
- b) Maximise the policy opportunity for soil carbon by working with relevant agencies such as Department of Industry Science Energy and Resources on their work program, including budget allocations for soil data acquisition, in addition to State and Federal agricultural departments;
- c) Engage with Australian Renewable Energy Agency and Clean Energy Finance Corporation to address barriers and promote opportunities for funding soil carbon projects; and
- d) Engage with Australia's main-stream finance industry to communicate the operation of soil carbon methods and co-benefit opportunities and address barriers to gaining financial Eligible Interest Holder Consent for project participants. (In doing so, the Taskforce will coordinate with other financial sector CMI initiatives.)

2. Membership

- a) CMI Members self-nominated for the Taskforce include (one individual from) the following:
 - i. AgriProve (Co-Chair)
 - ii. Carbon Farmers of Australia (Co-Chair)
 - iii. Carbon Count
- b) A CMI contact person (liaison) will be assigned to the Taskforce and must be included in key Taskforce communication but may not necessarily attend all meetings.



- c) A Project Officer will be employed to facilitate meetings, liaise with the CMI contact person, and perform other administrative activities as required.
- d) Additional members may be added, by agreement of the Taskforce and CMI, from government, academia or industry.
- e) CMI Board and other members may be available to assist with legal or other technical advice as required.

3. Governance

- a) **The Taskforce will be chaired by two individuals, representing AgriProve and Carbon Farmers of Australia, who will be responsible for:**
 - i. **Overseeing constructive engagement with the Clean Energy Regulator (CER) to provide timely and relevant updates to soil carbon sequestration methodologies;**
 - ii. **Overseeing constructive engagement with the Clean Energy Finance Corporation (CEFC), Australian Renewable Energy Agency (ARENA), and other relevant government agencies to pursue funding opportunities to support the soil carbon industry;**
 - iii. Drafting, or enabling drafting, of relevant documents e.g. discussion papers, reports or draft methods; and
 - iv. Making representations on behalf of the taskforce in line with the taskforce outreach and engagement plan agreed with CMI.
- b) The Taskforce will be served by a part industry funded CMI project officer who will be responsible for:
 - i. Implementing the Taskforce workplan to achieve the objectives of the Taskforce;
 - ii. Convening and facilitating Taskforce meetings, ensuring all members are informed of meetings with reasonable notice and documents;
 - iii. Documenting minutes of each meeting and sharing those with CMI and Taskforce members; and
 - iv. Providing timely responses to reasonable requests for information by the CMI liaison, CEO or Chair.
- c) Taskforce members, including Co-Chairs, are not empowered to speak on behalf of CMI or make any representation to that effect.
- d) The Taskforce has a purpose to support whole-of-market development and Taskforce members will use all reasonable endeavours to work in a way that is not inconsistent with this purpose.
- e) Disputes arising from the Taskforce will be resolved by consensus. If a consensus cannot be reached the CMI reserves sole discretion for resolution, this may include warnings, mediation and removal of a particular member from the Taskforce (including any ongoing behaviours that might contravene item 3(c)).
- f) CMI reserves the right to withdraw the Terms of Reference and dissolve the Taskforce at any time if there is a risk (perceived or otherwise) that the Taskforce is being operated in any way that may be considered detrimental to CMI or the industry. This decision would be final and not subject to appeal.



4. Milestones

- a) The Taskforce is established for a 12-month period, and this timeline can be extended by agreement with CMI.
- b) Key milestones and milestone dates for the Soil Carbon Taskforce are to be determined by the Taskforce and fully documented.

5. Decision-making & Representation

- a) For any decision, a quorum constitutes at least 50 per cent of the Taskforce membership.
- b) It is intended that, where possible, a unanimous agreement by the Taskforce members should be reached and would be the preferred method of decision making.
- c) Should a unanimous decision not be possible, a majority vote can determine a decision but alternative views should be included in the final decision.
- d) No Taskforce member other than the Co-chairs and CMI liaison should make representations on behalf of the Taskforce.
- e) Representations on behalf of the Taskforce must be confirmed with the CMI liaison at least 1 week ahead of such representation, and the liaison should be included in any communications or meetings (where possible).

6. Communication

- a) For any decision, a quorum constitutes at least 50 per cent of the Taskforce membership. Taskforce members are not to make any media or public statements in their capacity as a Taskforce member.
- b) There shall be no direct communication in the capacity as taskforce member with the CMI Membership, unless prior written approval is provided by the CMI Executive.
- c) Co-Chairs, or the Project Officer on their behalf, will maintain regular communication with CMI and CMI liaison and respond promptly to reasonable requests for information.