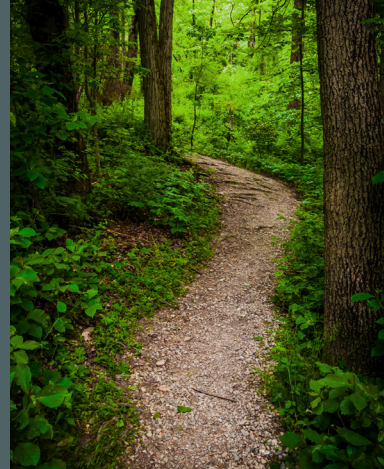




Forest Carbon Works

A Chestnut Carbon Company

A Guide to Membership



Your Legacy Rooted

Your Conservation Rewarded

FCW Conserve

A Partner You Can Trust

Project Design



Measurement



Reporting



Verification



Credit Issuance



Credit Sales

As a market leader in carbon project development, Forest Carbon Works (FCW) helps landowners across the U.S. profit from the growing carbon markets while conserving their forests for the long-term. Our program offers unparalleled benefits, making us the top choice for private landowners looking to maximize the value of their forestland.

Member Benefits

- Premium Annual Payments
- Access to Forestry and Carbon Market Expertise
- Harvest Flexibility
- Revenue-Share Capitalizing on Market Growth
- Offer Customization for Larger Landholdings

Land Eligibility Requirements

- U.S. Based Forestland
- Ownership of 100+ Acres of Forested Land
- Privately Owned
- Ownership of Timber Rights
- Must Enroll All Eligible Forest Land
- Commercial Harvesting is Legally Allowed

Eligible Forest Types



Hardwoods
(oaks, maples)



Conifers
(pines, firs)



Varying age types
(old & young)

Rooted in Success

Founded in 2016 under EP Carbon, a leader in forest carbon project development, FCW brings extensive expertise in carbon project registration, forestry, biometrics, statistics, technology, and remote sensing. Focusing on privately owned U.S. forests—often rich in carbon due to diverse species and age classes—FCW helps landowners capitalize on carbon markets.

In 2022, Chestnut Carbon, LLC acquired FCW and its Conserve program to broaden access to carbon opportunities and advance its mission to remove millions of tons of CO₂ by restoring forests and generating high-quality carbon credits. Today we operate one of the largest forest conservation projects in the United States.

Program Structure

Crediting Period (25 years)



Annual payments
starting 30 days
after enrollment



Climate-smart harvest
guidance with forest
certification



Support from
licensed regional
foresters



Annual member
surveys completed
online

Monitoring Period (35 years)



Increased harvest flexibility with
fewer restrictions



Forest certification
not required



Annual survey
not required

Built for Long-Term Impact

Our program delivers lasting impact, backed by carbon stored for up to 60 years—the “permanence period.”

- 🌲 The 35-year monitoring period ensures your credited carbon stock—known as permanence stock—remains stored and retains its value, while giving you increased harvesting flexibility after the 25-year crediting period.
- 🌲 Long-term permanence supports premium pricing in the carbon market and increases income potential for members.

Harvest Guidelines

FCW Conserve ensures that forest management aligns with long-term carbon goals, forest health, and responsible stewardship. Prior notification and approval are required before all harvest activities (6 months for commercial harvests, 3 months for non-commercial/sanitation harvests).

Climate-Smart Forestry Practices

- Promotes long-term carbon storage and sequestration and forest health by encouraging structurally diverse, mixed-age stands, enhancing species and habitat diversity and ecological resiliency.
- Practices include variable density and selective thinnings, group selection, and patch cuts functioning to extend rotation lengths and promote sustainable growth and regeneration.
- 9% of total carbon of the standing forest is reserved from crediting to allow for approved climate-smart forestry practices.
- FCW licensed foresters can assist with harvest planning and compatibility, including guidance on harvest impacts to the 9% carbon reserve.
- Harvesting beyond the 9% is permitted via our Harvest Offset Fee program ~ additional harvest customization available for landowners > 1,000 acres.

Forest Certification

- Forest Stewardship Council® (FSC) Certification is required when trees are removed from the forestland for any purpose other than allotted firewood removals or sanitation removals during the 25-year crediting period.
- Ensures rigorous standards of sustainability and responsible forest management.
- Enables marketing of carbon credits at premium prices.
- Provided at no cost to members.

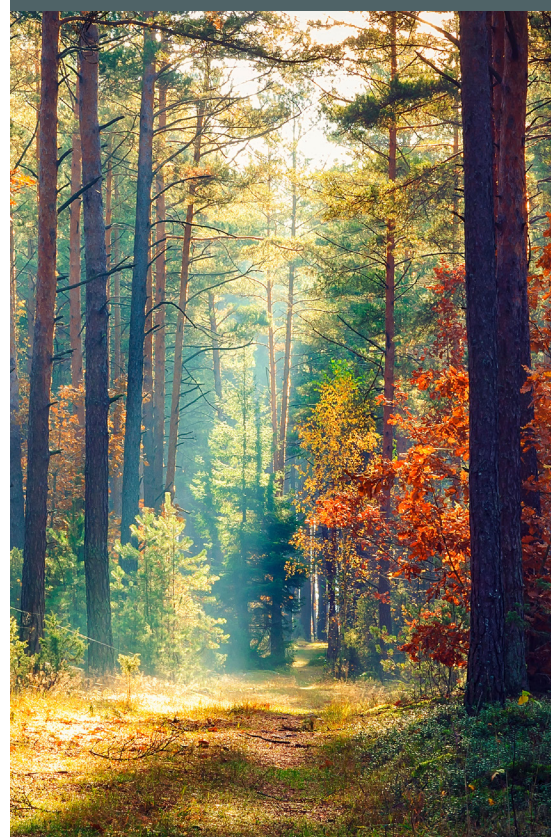
Firewood Removals

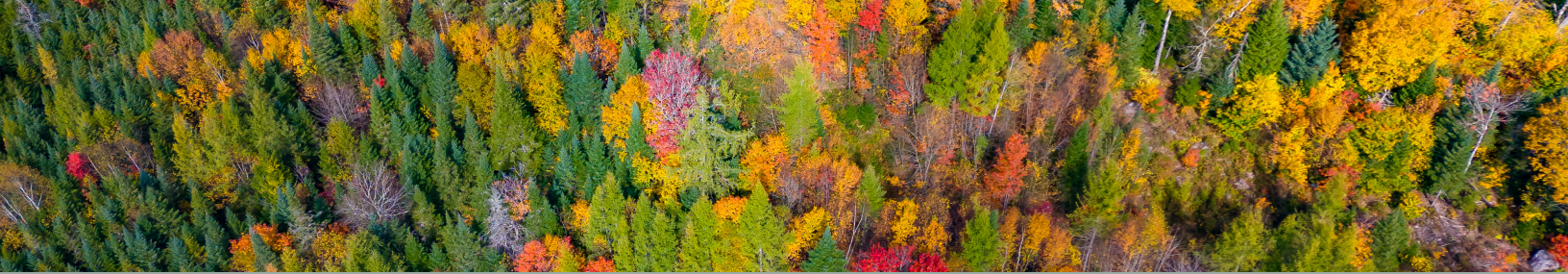
- Are based on acreage and do not require Forest Stewardship Council® Certification.
- Applies to standing trees >5" diameter (living or dead); trees <5" and lying dead wood are excluded.
- Reporting of annual removal amounts in member survey is required. Prior approval before removal is not required.
- Unauthorized harvesting beyond approved annual removal amounts may incur a Harvest Offset Fee.

Premium Carbon Credits, Verified Value

FCW projects are registered under Verra's Verified Carbon Standard (VCS)—the world's leading voluntary carbon crediting program, with over 1,900 projects and a billion credits issued.

Through our Conserve program, FCW delivers high-quality credits that attract premium buyers and command market-leading prices, resulting in higher payments for landowners. Backed by top institutions and funds, our investor network reflects strong confidence in the long-term value of carbon credits.





Forest Carbon Works Conserve FAQ

Enrolling Land

Do I have to enroll all the forestland I own?

A: Yes. All forested land under your ownership must be included to prevent “activity-shifting leakage,” where conservation in one area leads to increased harvest activities elsewhere. This applies even to non-contiguous parcels.

What if I acquire more forestland later?

A: You may choose to enroll additional eligible land acquired after joining. If this land is not enrolled and commercial harvests are planned, an FCW-approved management plan is required (FSC® certification is not).

What if I sell my property?

A: The new owner assumes the membership terms and receives future payments. Our membership agreement ensures program continuity with ownership changes.

What if I want to develop part of my land?

A: Our Membership Advisors and foresters can help you explore development options.

Is FCW Conserve available in Alaska and Hawaii?

A: We do evaluate projects in Alaska, but due to higher costs, each case is considered individually. We are not currently operating in Hawaii.

What are my responsibilities for verification and monitoring?

A: Each year, a random sample of members are selected for on-site audits by Verra-approved independent third-party auditors. These audits re-measure a sample of plots on the property, check that they comply with FCW procedures, and determine the level of deviation from the original measurements from the initial cruise conducted on the property. Members do not need to provide any documentation, nor do they need to be present for the audit, but they may be asked to answer auditor questions at a predetermined time regarding the information provided prior to joining FCW Conserve. If your property is selected for an on-site audit, you will be notified well in advance of the audit date by our Member Coordinator.



Can land commercially thinned in the last 10 years be enrolled?

A: Yes, however, depending on the intensity of the thinning, this may impact the crediting rate (VCUs) per acre and annual payments.

Can I enroll land under a conservation easement?

A: Yes, however, if the easement limits the landowner's ability to commercially harvest, it may not be possible to add your property to our program. Please consult your Membership Advisor or Regional Forester for more information.

Payment Terms

How is FCW Conserve's revenue share model structured?

A: Members participate in a revenue share model, benefiting from expected future growth of carbon credit market growth. Revenue allocation is based on the number of verified carbon units (VCUs) or "credits" generated per acre and the sale price of each credit. Each member receives a unique crediting rate—also known as "productivity"—which represents the tons of carbon per acre their land produces. As credit prices rise, the landowner's revenue share percentage remains fixed, resulting in higher payouts over time. FCW handles all project setup and ongoing management, including verification, registration, marketing, and credit sales—landowners simply receive annual checks.

How do annual carbon payments compare to timber harvests?

A: Annual payments provide steady, diversified income for the full 25-year term and may exceed timber sale revenues. Harvesting is still allowed under certain conditions, with proper planning and coordination with our forestry team.



Unexpected Events

What happens after a natural disaster?

A: If trees are destroyed, please notify FCW immediately. You won't be penalized, but payments may be adjusted if the loss is significant.

How will my enrollment be affected by market instability?

A: As a Chestnut Carbon Company, Forest Carbon Works has a strong position in the carbon market and is a leader in project development. In the event of significant market instability, it is expected that any membership agreement will be fulfilled by another developer.

Company Information

What kind of organization is FCW?

A: FCW is a Public Benefit Corporation (PBC) owned by Chestnut Carbon. Our mission is to remove millions of tons of CO₂ from the atmosphere by conserving and restoring forests and generating high-quality carbon credits from our FCW membership program.

Do you avoid selling to “greenwashers”?

A: Yes. We prioritize working with buyers committed to real net-zero goals. Our high-quality credits attract reputable purchasers willing to pay a premium to advance both conservation efforts and emissions reduction.

Has Chestnut Carbon sold FCW IFM credits?

A: Yes. FCW's parent company, Chestnut Carbon, has sold Improved Forest Management (IFM) carbon removal credits to multiple buyers at a market leading price of \$34 per credit. Visit Chestnut's news page for more information: www.chestnutcarbon.com/media/#news.

Is the government involved in the Forest Carbon Works program?

A: No. Our program operates independently. The carbon credits generated through our program are sold on the voluntary carbon market, and we do not rely on government funding, regulation, or involvement for the payments or management of credits.



Become A Member

- 1 **Submit Your Complete Application Online**
- 2 **Familiarize Yourself with the Program Details**
- 3 **Confirm Your Interest and Request a Membership Proposal**
- 4 **Receive and Review Your Estimated Pro Forma With Your Membership Advisor**

That's it! Members receive their first payment within 30 days of signature.

Key Document Checklist to Ensure Easy Enrollment

- ✓ Forest Management and Harvest Plans
- ✓ Easement Agreements
- ✓ Deeds of Ownership

To contact us, please visit forestcarbonworks.org,
call 1 (800) 399-5246 or email inquire@forestcarbonworks.org

