



Feedback from the European Marine Board Secretariat to
the European Commission's call for evidence on the
legal framework for the possible use of international carbon credits
towards the 2040 EU climate law target

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The European Marine Board (EMB) welcomes this initiative to clarify how the limited use of high-quality international carbon credits may best support the achievement of the EU's 2040 climate targets.

The Ocean absorbs approximately 25% of all annually emitted CO₂ from human activities (~10.5 gigatonnes CO₂/year), and is the largest dynamic carbon reservoir on Earth, holding around 37,000 billion tonnes of carbon. It is very important in the natural carbon cycle and the potential it holds to remove and store even more carbon. Marine carbon dioxide removal (mCDR) methods and other mitigation measures could contribute to limiting global warming **when deployed alongside substantial and sustained reductions in GHG emissions** to meet the Paris Agreement's temperature goal. However, the EU should concentrate on rapid reductions in CO₂ emissions as the top priority in the implementation of the European Climate Law beyond 2030.

More information on mCDR can be found here: www.marineboard.eu/publications/MRV_for_mCDR. It highlights the importance of developing a standardised, comprehensive, regulatory framework for Monitoring, Reporting and Verification (MRV), to overcome the current fragmentation, inconsistencies and lack of global governance of existing MRV systems. This is essential to collect, disclose and independently verify data on CDR activities - including quantified removals, durability, uncertainties and environmental impacts – all of which is essential if mCDR methods are ever to be used for credible high-quality international credits for effective global climate change mitigation. However key knowledge gaps persist for credit-grade, scalable MRV, e.g. the long-term durability of additional carbon sequestration by mCDR cannot be measured, but needs to be quantified to allow to issue credits within carbon markets.

The EU should follow the Paris Agreement Crediting Mechanism standard requirements for removal activities, mandating monitoring to be based on reliable data from measurements, sampling, remote sensing, third-party sources and published literature. Data must be statistically representative, conservative and account appropriately for uncertainties. Quality control measures must also be implemented, including cross-checking monitoring results with external data sources or published literature, and regularly calibrating measurement equipment. Methodologies must include monitoring and mitigation of identified risks, such as reversal risks and risks to the broader UN SDG's, as outlined in UNFCCC's sustainable development tool, including ensuring the free, prior and informed consent of Indigenous Peoples (in)directly affected by the activity. Carbon removal projects must submit a

comprehensive monitoring plan as part of the project design document when registering the activity, which must be updated at the beginning of each renewed crediting period, to ensure continuous alignment with improved MRV capacities and standards. Consistent inclusion of mCDR in NDCs would require international agreement under the UNFCCC, and currently, the regulation of high-seas carbon credits remains unresolved.

Finally, we highlight justice and equity dimensions that should be taken into consideration when developing a legal framework for the use of international carbon credits. The spatial disconnect between carbon removal and storage raises contentious questions in the allocation of carbon removal credits. Firstly, there is often a geographical difference between where the CO₂ is removed from the atmosphere and where it is ultimately sequestered, due to the dynamic nature of the Ocean. Secondly, the entity paying for the removal activity may be spatially disconnected from the activity itself, yielding in high-emission EU countries claiming credits for climate mitigation resulting from an intervention whose sequestration benefits are realised outside the EU.

Additional EMB recommendations for the climate policy after 2030 are provided in the CoE in parallel.