



VERIFICATION REPORT

CO₂BIO P2-2

PROJECT ID

BCR-CO-635-14-005

***ASOCIACIÓN DE NORMALIZACIÓN
Y CERTIFICACIÓN, S.A. DE C.V. |***



VERIFICATION REPORT PROJECT ID	
Project Title	CO ₂ Bio P2-2
Project ID	BCR-CO-635-14-005
Project holder	FUNDACIÓN CATARUBEN
Grouped project	Do not apply
Version number and date of the Project Document to which this report applies	Version 2.3 May 10, 2025.
Applied methodology (ies)	AFOLU Sector Methodological Document: BCR0002_Quantification of GHG Emission Reductions. REDD+ Projects, version 3.1, 15 September 2022 and BCR0004_Quantification of GHG emission reductions. Activities that avoid Land Use change in continental wetlands, version 2.0, May 23, 2022.
Project location	Colombia, region Orinoquía: Departamento Arauca: Arauca, Cravo Norte, Puerto Rondón y Tame. Departamento Casanare: Hato, Corozal, Paz de Ariporo, Orocué, Pore, San Luis de Palenque, Trinidad y Yopal.
Project starting date	15/01/2018

Quantification period of GHG emissions reductions/removals	15/01/2018 to 14/01/2038
Monitoring period	Second referring to the period 01/01/ 2022-31/12/2024
Total amount of GHG emission reductions/removals claimed during the monitoring period.	Total reductions: 503,516.00 t CO ₂ e Annual average: 167,839 t CO ₂ e/year
Contribution to Sustainable Development Goals	SDG 6: Water and Sanitation SDG 13: Climate Action SDG 15: Life of Terrestrial Ecosystems
Special category, related to co-benefits	Orchid
Version and date of issuing	Version 3.0- 19/11/2025
Work carried out by	Chief Verifier: Excalibur Acosta Miranda Verifier: Nancy Adriana Barrera Gómez Independent Reviewer: Janai Monserrat Hernández
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1 Executive summary

The primary objective of this project is to reduce CO₂ emissions through activities that minimize deforestation and the transformation of wetlands on 120 private properties located in the departments of Arauca and Casanare. To achieve this goal, comprehensive actions are being implemented that address land use change and promote sustainable practices in forest and wetland ecosystems. A notable benefit is the conservation of the plain's ecosystem in the Orinoquía region, thanks to contributions from Fundación Cataruben, which include environmental and social safeguards inherent to the project.

The project accreditation period is 20 years, and this document refers to the second verification period, covering the years 2022-2024 (specifically from January 1, 2022, to December 31, 2024). The verification was carried out on site, with a visit by the ANCE team to Fundación Cataruben's facilities and the sampled properties in Yopal, Colombia, from May 26 to 30, 2025. This project falls within the AFOLU sector and focuses on reducing greenhouse gas (GHG) emissions through REDD+ strategies and sustainable wetland management. To calculate the estimated GHG reductions, the methodologies established in the AFOLU Sector Methodology Document are applied:

- BCR0004: Quantification of emission reductions and GHG removal. Activities that avoid land use change in Continental Wetlands. Version 2.0, Jun 23/2022 /VI/
- BCR0002: Quantification of GHG emission reductions in REDD+ projects. Version 3.1, Sep 15/2022/V/.

Both methodologies are relevant, given that the 120 properties are owned by private investors within the established boundaries. The scope of verification under the BioCarbon Standard includes project boundaries, physical infrastructure, activities, and processes, as well as GHG types and the reporting period. GHG statements consider material side effects, the baseline, and the project scenario, as detailed in the Verification Plan (FOROVV-P01.26) /Annex 5/.

ANCE carried out a documentary verification during seven working days prior to the physical inspection of the project, based on an approach focused on risk analysis in relation to possible errors, omissions, or misrepresentations by the organization.

Activities related to the documentary verification included a sampling plan, risk analysis of the sampled sources, a verification plan, and the reproduction of emissions calculations considering emission factors, as well as the review of evidence associated with the scope of the project.

During the review of the information, ANCE identified five findings, all of which were considered corrective actions (CAR). Following the review of the documentation and

clarifications provided by the project owner, all findings were closed in a clear and transparent manner.

2 Objective, scope and verification criteria

The main objective of the verification audit was to evaluate the controls related to the information system and data linked to the CO₂ emission reductions associated to the project. This assessment was carried out by reviewing the information submitted during the documentation and on-site activities, with the purpose of:

- Confirming that the project, its activities, methods, and procedures, as described in the CO₂Bio P2-2 Monitoring Report /II/ and its corresponding annexes, comply with the criteria established in section 3.1 of this report.
- Verify that the information related to the 120 project properties, as well as the application, calculation, and support mentioned in the BCR methodologies: BCR0002 and BCR0004, as well as the level of activities implemented during the 2022-2024 monitoring period, contribution of applicable SDGs, associated safeguards, environmental and socioeconomic aspects.
- Ensure that the information on reported GHG emission reductions consistently demonstrates the veracity of those reductions.
- Ensure that the Monitoring Plan, including its implementation, data collection, methods, frequency, and consistency with the applicable methodology and program requirements, is carried out properly.

In accordance with normative references established in the BCR Standard, the audit criteria are as follows:

ISO STANDARDS:

- ISO 14064-2:2019 /CXXX/
- ISO 14064-3:2019 /CXXXI/

BCR STANDARD:

- BIOCARBON CERT. 2023. BCR STANDARD. Version 3.2. September 23, 2023 /LXXII/.
- BCR0002_Quantification of GHG Emission Reductions. REDD+ Projects, Version 3.1, Sep 15/2022 /V/.
- BCR0004_Quantification of GHG emission reductions. Activities that avoid Land Use change in continental wetlands Version 2.0, Jun 23/2022 /VI/.
- BIOCARBON CERT. 2025. Validation and Verification Manual. GHG Projects. Version 3.0. June 13, 2025 /CIX/.
- Standard Operating Procedures (SOP), Version 2.0 | May 26, 2025 /CXXXIII/.

- Identification of a baseline scenario and demonstration of additionality, Version 1.0 | July 25, 2025 /LXX/.
- Avoidance of double counting (ADC), Version 3.0 | April 7, 2025 /XCIV/.
- Sustainable Development Safeguards SDSs Tool, Version 2.0, June 2025, Annex A and the Excel /CXXXIV/.
- Tool to demonstrate compliance with the REDD+ safeguards, Version 1.1 | January 26, 2023 /CXXXV/.
- Conservative approach and uncertainty management, Version 1.0 | July 23, 2025 /CXXXVI/.
- Permanence and risk management Version 2.0 | June 3, 2025 /LXXI/.
- Monitoring, Reporting and Verification (MRV), Version 2.0 | June 23, 2025 /LXXIII/.

LEGAL REGULATIONS:

- Law 2294 of 2023. Issuing the National Development Plan 2022-2026 /CXXIX/.
- Updated NDC, 2020 /CX/.
- Resolution 1447 of 2018 /CXXX/.
- Decree 926 of 2017 /CVII/.
- Social and Environmental Safeguards for REDD+ in Colombia, 2018 /CXII/.
- Resolution 529/XCVIII/ of 2020 and Resolution 471 of 2020 /XCIX/
- Political Constitution, Law 388 of 1997 /C/

The scope of the project verification complies with BCR Standard, Version 3.2, September 15, 2022 /LXXII/, and is based on the criteria of ISO 14064-2:2019(es) and the standards, procedures, methodologies, and methodological tools of the BioCarbon Standard.

3 Verification process

3.1 Level of assurance and materiality

The activities carried out by the Greenhouse Gas Project Statement Validation/Verification Body focused on verifying the Monitoring Report associated with the “CO₂Bio P2-2” Project, elaborated by Fundación Cataruben.

This process was carried out under a reasonable level of assurance ($\geq 95\%$) and a materiality of 5%, complying with the requirements established in ISO 14064-3:2019 and ISO 14065:2013, as well as with the provisions of the BCR Project Validation and Verification Manual, 1, which addresses the level of assurance and materiality. The scope and extent of the project were also considered regarding the co-benefits and indicators related to the Sustainable Development Goals (SDGs).

- a) The assurance level for the verification of the Greenhouse Gas Project shall not be less than 95%.
- b) A materiality threshold of 5% is established.

- c) The potential impact on the integrity of the credits issued is considered.
- d) The principles of conservatism and transparency established by the BCR Standard are applied.
- e) The values assessed for the Reduction Activity are consistent with national reports and, for the REDD+ Activity, with the National Forest Reference Level (NFRL).
- f) The quantification of mitigation results, compared to the validated baseline, is carried out in accordance with the provisions of current national regulations and/or the methodology applied, as appropriate.

According to the above, the revalidation of baseline and the verification process were ensured through the assessment of the documentation and the visit in situ, and it was verified that there were no discrepancies or significant errors that would affect the calculation of emission reductions, in the sense of overestimating the calculation data or errors of omission of information.

3.2 Validation and verification activities

3.2.1 Planning

The verification plan for the “CO₂Bio-P2-2” project was executed in accordance with the scope of version 3.2 of the BCR Standard /LXXII/, and with the provisions of ISO 14064-3:2019 /. This plan covers the boundaries of the project, which focuses on reducing emissions through activities that decrease deforestation and the conversion of natural wetlands on 120 private properties. Activities, physical infrastructure, processes, conservation activities, GHG SSR, and the reporting period were considered.

In the case of GHG statements that include emission reductions or increases in GHG removals, material side effects, the baseline, and project scenarios are considered. The evidence collection plan (sampling), risk analysis, audit team, assurance level, materiality, criteria, and verification activities are also included.

The verification plan was sent before the site visit. This document explicitly includes the assignment of competent personnel to carry out the activities and the preparation of the verification plan, specifying roles and responsibilities, the duration of the verification activities, specific requirements, as well as the level of assurance and materiality. For further details, see Annex 5.

Table 1. Project Boundary.

PROJECT BOUNDARY					
Property ID	Property name	Property area (ha)	Component	REDD_V2	HUM_V2
CO ₂ P2-2-0033	Candelaria Uno	884.64	Wetland	0.00	858.72
CO ₂ P2-2-0091	El Cairo	173.50	REDD	128	0.00

PROJECT BOUNDARY					
Property ID	Property name	Property area (ha)	Component	REDD_V2	HUM_V2
CO2P2-2-0077	El Remache 1	1,848.34	REDD + Wetland	431	289.27
CO2P2-2-0031	La Candelaria	3,114.04	REDD + Wetland	422.4	1,996.39
CO2P2-2-0054	La Esperanza	388.85	REDD	318.7	0.00
CO2P2-2-0026	La Macolla	134.62	REDD	134.5	0.00
CO2P2-2-0022	La Palmita	254.13	REDD + Wetland	12.5	225.83
CO2P2-2-0006	Lote 6	1,375.01	REDD + Wetland	723.6	177.12
CO2P2-2-0018	Lote Dos (San Felipe 2)	10,040.73	REDD	814.3	0.00
CO2P2-2-0001	Lote Numero uno – La Esperanza	473.00	Wetland	0.00	434.70
CO2P2-2-0052	Villa Blanca	89.39	REDD	89.4	0.00
CO2P2-2-0035	Altagracia	1,073.06	REDD + Wetland	39.1	910.13
CO2P2-2-0121	Altamira	202.19	REDD	31.9	0.00
CO2P2-2-0116	Babilonia	54.41	REDD	18.5	0.00
CO2P2-2-0108	Banco Fresco	446.00	Wetland	0.00	405.03
CO2P2-2-0030	Buenavista	285.23	REDD	14.5	0.00
CO2P2-2-0111	Buenavista I	694.20	Wetland	0.00	624.59
CO2P2-2-0053	Buenos Aires	364.51	REDD	108.4	0.00
CO2P2-2-0082	Buenos Aires	733.09	REDD + Wetland	7.5	703.24
CO2P2-2-0086	Campo Hermoso	596.29	REDD + Wetland	2.1	588.75
CO2P2-2-0088	Campo Lindo	803.99	REDD	17.2	0.00
CO2P2-2-0080	Cartagena	269.37	REDD + Wetland	230.9	2.17
CO2P2-2-0021	El Algarrobo	820.09	REDD + Wetland	49.2	384.39
CO2P2-2-0125	El Amparo	481.26	REDD + Wetland	75.7	284.25
CO2P2-2-0083	El Baul de los recuerdos	119.99	REDD + Wetland	3.1	25.48
CO2P2-2-0110	El Brillante	839.75	REDD + Wetland	44.4	614.04
CO2P2-2-0098	El Canal Lote Uno	535.05	REDD + Wetland	5.2	459.24
CO2P2-2-0063	El Cebu	219.20	REDD + Wetland	6.7	168.56
CO2P2-2-0032	El Cielo	1,048.90	REDD + Wetland	8.5	530.47
CO2P2-2-0097	El Control	683.04	Wetland	0.00	622.47
CO2P2-2-0050	El Corozo	1,070.78	REDD + Wetland	108.0	472.28
CO2P2-2-0016	El Delirio	112.73	REDD + Wetland	3.6	48.23
CO2P2-2-0047	El Espejo	632.75	REDD + Wetland	1.9	542.72
CO2P2-2-0065	El Garcero	360.00	REDD	23.1	0.00
CO2P2-2-0066	El Garcero	272.59	REDD + Wetland	95	145.99
CO2P2-2-0029	El Guamo	338.72	REDD + Wetland	11	278.06
CO2P2-2-0045	El Milagro	843.65	REDD + Wetland	41.8	755.42
CO2P2-2-0049	El Morichal de los deseos	472.01	Wetland	0.00	439.44
CO2P2-2-0070	El Morrocoy	310.86	REDD + Wetland	47.8	139.61
CO2P2-2-0057	El Palmar	493.52	REDD + Wetland	9.9	270.12
CO2P2-2-0099	El Porvenir	353.18	REDD + Wetland	30.5	209.60
CO2P2-2-0076	El Rincon	757.37	REDD + Wetland	155.9	428.96
CO2P2-2-0081	El Sinai	266.58	REDD	194.9	0.00

PROJECT BOUNDARY					
Property ID	Property name	Property area (ha)	Component	REDD_V2	HUM_V2
CO2P2-2-0011	El Tirrigal	2,955.44	REDD + Wetland	364.8	1,247.46
CO2P2-2-0002	El Tranquero	1,026.55	Wetland	0.00	371.86
CO2P2-2-0004	Finca Altagracia	1,070.80	REDD + Wetland	8.0	740.54
CO2P2-2-0115	Finca Cuernavaca	977.3	REDD + Wetland	23.3	374.17
CO2P2-2-0036	Finca El Conuco	940.56	REDD + Wetland	32.8	441.98
CO2P2-2-0092	Finca El Ponque 2	1,069.25	REDD + Wetland	36.6	164.36
CO2P2-2-0093	Finca El Ponque 3	1,070.45	Wetland	0.00	406.92
CO2P2-2-0042	Finca El Torreño Dos	546.73	REDD + Wetland	221.2	225.84
CO2P2-2-0118	Finca La Arenosa 3	844.67	REDD + Wetland	347.3	302.70
CO2P2-2-0119	Finca La Arenosa Dos	843.03	REDD	285.4	0.00
CO2P2-2-0075	Finca La Bonanza	1,001.19	Wetland	0.00	173.73
CO2P2-2-0023	Finca La Costeña	559.00	Wetland	0.00	559.00
CO2P2-2-0013	Finca La Esperanza	611.03	REDD + Wetland	21.9	562.63
CO2P2-2-0101	Finca La Fuente de Oro	646.61	REDD + Wetland	53.3	238.39
CO2P2-2-0072	Finca La Ponderosa	640.01	Wetland	0.00	167.59
CO2P2-2-0095	Finca La Ponderosa	193.37	REDD + Wetland	93.4	51.99
CO2P2-2-0040	Finca Las Delicias	258.89	REDD + Wetland	23.9	181.00
CO2P2-2-0008	Finca Las Pampas	546.70	REDD	46.2	0.00
CO2P2-2-0010	Finca Los Corazones	1,014.48	REDD + Wetland	42.4	930.34
CO2P2-2-0048	Finca Los Paraguitos	316.30	REDD + Wetland	110.07	110.82
CO2P2-2-0024	Finca Los Pionios	1,041.05	REDD + Wetland	50.3	774.20
CO2P2-2-0007	Finca Palmar	1,012.35	REDD + Wetland	79.1	827.22
CO2P2-2-0112	Finca San Juan Lote	200.59	REDD + Wetland	10.6	166.12
CO2P2-2-0089	Finca Santa Ana	1,072.06	REDD + Wetland	1.4	894.77
CO2P2-2-0100	Finca Santa Barbara	240.50	REDD + Wetland	1.3	236.23
CO2P2-2-0106	Finca Santa Barbara	1,000.40	REDD	36.7	0.00
CO2P2-2-0094	Finca Santa Martha	251.32	REDD + Wetland	23.4	82.45
CO2P2-2-0096	Finca Suro Verde	534.92	REDD + Wetland	41.00	446.12
CO2P2-2-0046	Finca Vendeval	327.67	REDD	199.9	0.00
CO2P2-2-0079	Finca Vida Tranquila	671.51	Wetland	0.00	671.30
CO2P2-2-0087	Finca Villa Tania	1,040.37	REDD + Wetland	24.00	989.85
CO2P2-2-0120	Franfol	146.02	REDD	37.7	0.00
CO2P2-2-0060	Guaratal 2	30.00	Wetland	0.00	30.00
CO2P2-2-0003	Hacienda El Rosal	1,026.55	REDD + Wetland	6.00	617.95
CO2P2-2-0105	La Bendición	491.93	REDD + Wetland	28.3	442.11
CO2P2-2-0038	La Clandria	1,058.29	REDD + Wetland	9.1	287.55
CO2P2-2-0043	La Cascabel	421.64	Wetland	0.00	287.55
CO2P2-2-0113	La Cucaracha	100.70	Wetland	0.00	99.18
CO2P2-2-0058	La Esperanza	842.78	REDD + Wetland	26.5	601.61
CO2P2-2-0027	La Florida	912.90	REDD + Wetland	9.9	678.19
CO2P2-2-0090	La Gloria	119.86	REDD + Wetland	15.8	62.26
CO2P2-2-0059	La Honda I	100.00	Wetland	0.00	94.58
CO2P2-2-0012	La Libertad	845.78	REDD + Wetland	36.3	736.87
CO2P2-2-0017	La Magola	1,062.63	REDD + Wetland	1.2	902.02

PROJECT BOUNDARY					
Property ID	Property name	Property area (ha)	Component	REDD_V2	HUM_V2
CO2P2-2-0041	La Maporoza	64.97	REDD	33.4	0.00
CO2P2-2-0069	La Revancha	1,071.82	REDD + Wetland	27.3	817.10
CO2P2-2-0074	La Yubereña	1,949.68	REDD + Wetland	110.5	1,641.58
CO2P2-2-0068	Lagunitas	842.85	Wetland	0.00	822.22
CO2P2-2-0020	Las Brisas	355.84	REDD	13.7	0.00
CO2P2-2-0051	Las Brisas	842.84	REDD + Wetland	123.5	190.27
CO2P2-2-0073	Las Brisas	2,584.00	REDD + Wetland	415.6	857.00
CO2P2-2-0014	Las Escidullas	486.77	REDD + Wetland	1.6	411.17
CO2P2-2-0114	Las Garzas	63.06	REDD	12.6	0.00
CO2P2-2-0025	Las Pampas	1,011.76	REDD	240.5	0.00
CO2P2-2-0039	Los Arrecifes	627.89	REDD + Wetland	6.9	571.53
CO2P2-2-0061	Los Esfuerzos	3,120.04	REDD + Wetland	28.7	2,506.29
CO2P2-2-0102	Los Siete Diamantes	41.05	REDD	12.1	0.00
CO2P2-2-0062	Lote 1	88.00	WETLAND	0.00	36.87
CO2P2-2-0064	Lote 2	117.00	WETLAND	0.00	103.54
CO2P2-2-0056	Lote 2 Ana Maria	463.69	REDD + Wetland	2	246.04
CO2P2-2-0067	Lote La Mosca	861.26	REDD + Wetland	43.4	740.75
CO2P2-2-0034	Lote Número Tres el Paraíso	100.00	WETLAND	0.00	100.00
CO2P2-2-0019	Mata de Samuro	701.41	REDD	72.7	0.00
CO2P2-2-0044	Miralindo	471.17	REDD + Wetland	36.3	418.30
CO2P2-2-0009	Miramar	166.03	REDD	33	0.00
CO2P2-2-0104	Moscu	279.76	REDD + Wetland	8.4	233.01
CO2P2-2-0015	Naranjal	842.21	REDD + Wetland	6.5	821.35
CO2P2-2-0078	No se sabe	377.68	REDD + Wetland	98.8	226.25
CO2P2-2-0005	Panamá	4,677.33	REDD + Wetland	160.3	4,057.65
CO2P2-2-0085	Puerto lindo	94.54	REDD + Wetland	7.2	59.44
CO2P2-2-0107	San Benito	150.01	REDD + Wetland	2.5	146.44
CO2P2-2-0037	San Esteban	3,460.85	REDD + Wetland	1,835.1	793.07
CO2P2-2-0055	San José	123.87	REDD + Wetland	15.4	70.20
CO2P2-2-0103	San Juan 2	170.81	REDD + Wetland	3.7	141.07
CO2P2-2-0028	Santo domingo Florideño	674.48	REDD	33	0.00
CO2P2-2-0109	Villa Fernanda	249.99	REDD + Wetland	2.1	125.66
CO2P2-2-0071	Villa Martha	471.20	Wetland	0.00	408.22
Types of GHGs included in the GHG statement:	SINK INCLUDED CAB JUSTIFICATION				
	Soil organic carbon - SOC or Total soil carbon - CTS	Yes	Consistent with the IPCC framework /XCIV/, the carbon content in this reservoir is not only a significant pool but is also highly susceptible to alterations from land-use change and natural cover loss.		
	Aboveground biomass - BA				
	Belowground biomass - BS				
	Leaf litter	No	Following IPCC guidelines /XCIV/, this		

PROJECT BOUNDARY					
Property ID	Property name	Property area (ha)	Component	REDD_V2	HUM_V2
			reservoir is not a significant carbon pool for the strata in question.		
Carbon reservoirs and GHG sources	Sources reservoirs		GHG gas	Included	CAB justification
	Revalidated Baseline	Biomass Burning (Woody Biomass Combustion)	CO ₂	No	The combustion of woody biomass is recorded as a reduction in carbon stocks for CO ₂ accounting /XCIV/.
			CH ₄	No	The potential emissions are deemed immaterial for baseline accounting, as they constitute less than 5% of the total emission volume /XCV/.
			N ₂ O	No	Emissions from post-deforestation land uses are omitted under a conservative accounting protocol /XCIV/.
		Emissions from livestock farming	CO ₂	No	GHG emissions from land-use activities undertaken on deforested lands are conservatively excluded from the accounting, the methodology omits GHG emissions associated with land uses on deforested areas /V/ and /VI/. The CH ₄ emission should be included if the presence of fires is identified during the monitoring period.
			CH ₄	Yes	
			N ₂ O	No	
	Project	Biomass Burning	CO ₂	No	Consistent with methodological guidelines IVI and /VI/, CO ₂ emissions from combusted woody biomass are not counted as energy emissions; they are conservatively accounted for as carbon stock losses /XCV/.
			CH ₄	Yes	Emissions of CH ₄ and N ₂ O were no included in this monitoring period as no fire events occurred in the Project Area (AP). The PD section 3.2.3.1, Table 14 and Table 15, stipulates that these emission sources will be incorporated in future periods should significant fire events leading to forest and wetlands loss take place. In such a case, the affected area will be
			N ₂ O		

PROJECT BOUNDARY																																													
Property ID	Property name		Property area (ha)	Component	REDD_V2	HUM_V2																																							
					quantified, and the resulting CO ₂ and CH ₄ emissions will be included in the project's emission calculations for that monitoring period /V/ and /VI/.																																								
		Alteration of the water regime	CH4	Yes	The PD section 3.2.3.1, Table 14, stipulates that these emission sources will be incorporated in future periods should significant fire events leading to forest and wetlands loss take place. In such a case, the affected area will be quantified, and the resulting CO ₂ and CH ₄ emissions will be included in the project's emission calculations for that monitoring period /V/ and /VI/.																																								
			N2O																																										
Emission Factors	<table><tr><td></td><td colspan="2">Value</td><td colspan="3">CAB Justification</td></tr><tr><td colspan="6">REDD+</td></tr><tr><td rowspan="2">Carbon emission factor for total biomass</td><td colspan="2">CBFeq (tCO₂e/ha) =563,91</td><td colspan="3" rowspan="5">In compliance with Resolution 1447 of 2018, the project applies the emission factor defined for the Orinoco biome for the 2018-2022 period, as part of the National Reference Emission Level (NREF) reconstruction, which itself utilizes IPCC default values. For the present monitoring period, the Monitoring Report (MR) maintains the application of these same emission factors. Furthermore, these values are consistent with and have been retained from the Project Design Document (PDD), Version 2.2, regarding the revalidation process for PDD Version 2.3.</td></tr><tr><td colspan="2">BT (t/ha) =327,22</td></tr><tr><td rowspan="2">Soil carbon emission factor</td><td colspan="2">COSeq (tCO₂e /ha) = 11,83</td></tr><tr><td colspan="2">COS (tC/ha) = 64,51</td></tr><tr><td colspan="6">Wetlands</td></tr><tr><td rowspan="2">Carbon emission factor for total biomass in stratum i</td><td colspan="2">Herb. CTeq (tCO₂e/ha) = 21,28</td><td colspan="3" rowspan="2">In compliance with Resolution 1447 of 2018 /XCVI/, the project applies the emission factor defined for the Orinoco biome for the 2018-2022 period, as part of the National Reference Emission Level</td></tr><tr><td colspan="2">Disp. CTeq (tCO₂e/ha) = 151,63</td></tr></table>							Value		CAB Justification			REDD+						Carbon emission factor for total biomass	CBFeq (tCO ₂ e/ha) =563,91		In compliance with Resolution 1447 of 2018, the project applies the emission factor defined for the Orinoco biome for the 2018-2022 period, as part of the National Reference Emission Level (NREF) reconstruction, which itself utilizes IPCC default values. For the present monitoring period, the Monitoring Report (MR) maintains the application of these same emission factors. Furthermore, these values are consistent with and have been retained from the Project Design Document (PDD), Version 2.2, regarding the revalidation process for PDD Version 2.3.			BT (t/ha) =327,22		Soil carbon emission factor	COSeq (tCO ₂ e /ha) = 11,83		COS (tC/ha) = 64,51		Wetlands						Carbon emission factor for total biomass in stratum i	Herb. CTeq (tCO ₂ e/ha) = 21,28		In compliance with Resolution 1447 of 2018 /XCVI/, the project applies the emission factor defined for the Orinoco biome for the 2018-2022 period, as part of the National Reference Emission Level			Disp. CTeq (tCO ₂ e/ha) = 151,63	
		Value		CAB Justification																																									
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PROJECT BOUNDARY					
Property ID	Property name	Property area (ha)	Component	REDD_V2	HUM_V2
	Soil carbon emission factor for stratum i	Herb. COSeq (tCO _{2e} /ha) = 20,32 Disp. COSeq (tCO _{2e} /ha) = 20,99	(NREF) reconstruction /XCII/, which itself utilizes IPCC default values. For the present monitoring period, the Monitoring Report (MR) /II/ maintains the application of these same emission factors. Furthermore, these values are consistent with and have been retained from the Project Design Document (PDD), Version 2.2 /XCVII/, regarding the revalidation process for PDD Version 2.3 /III/.		
Data provenance for baseline scenario and GHG project baseline:	The establishment of the baseline, which utilizes a multi-year historical average (2012-2018) and annual historical deforestation data for the Reference Region (2018-2012), conforms with the BCR Standard v3.2 /LXXII/ and methodologies BCR 0002 (v3.1) /V/ and BCR 0004 (v2.0) /VI/.				

Regarding the quantification of greenhouse gas (GHG) emissions, Table 2 presents the level of assurance envisaged for the audit. This level was determined based on the data provided by the project owner and establishes the framework for evaluating the accuracy of the information to be used for the quantification of GHG emissions. In Annex 3, all the cross-check documents are listed, allowing for clear and organized identification of each of the materials used in the validation process. This listing facilitates consultation and access to the information, ensuring that all relevant documents are available for review and analysis.

Table 2. Sampling to achieve the level of assurance.

Activity	Properties	Field Audit by Sampling	Sampling Percentage %
Wetland plots (5 measurement clusters)	6	2	95*
REDD+ plots (5 measurement clusters)	7	2	
REDD +-WETLAND plots (5 measurement clusters)	15	7	
GHG Project Document	Not applicable	100	100
Monitoring Report	Not applicable	100	100
Interviews conducted in the field with stake holders	Not applicable	11	95*
Emission Factors	Not applicable	100	100

GHG reduction estimation	Not applicable	100	100
Baseline, Leakage and Emission Reductions	Not applicable	100	100
Support and Annexes for the implementation of BCR Tools and Criteria.	Not applicable	100	100
Level of assurance			98,57%

The calculations and methodologies used to derive these estimates are thoroughly detailed in Section 3.2.2 of this document. This section provides a comprehensive breakdown of the underlying formulas, assumptions, and data inputs, ensuring full transparency and reproducibility for the results presented here.

A level of assurance of no less than 95% was established, and it was ensured that material discrepancies did not exceed 5%, thus guaranteeing the accuracy and reliability of the results obtained, as can be seen below in section 3.3 of this document, as established in section 3.1 of this document.

Additionally, the risks that could occur during the audit process were evaluated, which was considered in defining the sampling plan in its different phases. These risks could result in errors in the estimation of carbon calculation, as shown in Table 6, section 3.2.2 Sampling.

Regarding the duration of the verification activities, ANCE provided a schedule of activities detailing the duration of each one:

Table 3. Schedule of activities.

Activity	Responsible	Duration (days)
Elaboration of internal No COI Matrix	ANCE	2
Request for GHG declaration and supporting information.	ANCE	2
Submission of supporting information	Cataruben	2
Documentary verification	ANCE	7
Development of Risk Analysis/Evidence Gathering Plan (sampling)	ANCE	3
Preparation and Submission of Verification/Verification/Validation Plan	ANCE	3
On-site Verification/Validation and Submission of Findings Report	ANCE – Cataruben	5
Delivery of Findings Report	ANCE	21
Client's attention to findings	Cataruben	20
Analysis of findings attention by CAB	ANCE	11
Preparation and submission of Consolidated Findings Report	ANCE	17
Validation/Verification of Findings Report	Cataruben	4
Elaboration and sending of draft Statement/Opinion and V/V Report	ANCE	4

Approval of the draft by the Client	Cataruben	3
BioCarbon Standard technical review	BCR	N.D.
Signature and delivery of Verification Statement/Opinion and Verification Report (digital)	ANCE	N.D.

Conclusion: This section details the verification planning for the "CO₂Bio-P2-2" project, conducted under the BCR v3.2 and ISO 14064-3:2019 standards. The plan covers the project boundary, which includes 120 properties and REDD+ and wetland conservation activities aimed at reducing emissions from deforestation.

The plan defines the baseline and project scenarios, the carbon reservoirs considered (such as biomass and soil), and the GHG sources included or excluded, with justifications for each case. It also establishes the applicable emission factors, the level of assurance ($\geq 95\%$), and materiality ($\leq 5\%$), supported by a detailed sampling plan for field activities and documentary review. Finally, a schedule outlining the phases, responsible parties, and duration of verification activities is included.

3.2.2 Sampling

The CO₂Bio P2-2 Verification Plan, /Annex 5/, was executed in accordance with the BCR Version 3.2, and the provisions of ISO 14064-3 /CXXXI/. This covers the limits of the project that focuses about the conservation of the ecosystem and multiple properties belonging to the AFOLU sector, focusing on reducing greenhouse gas (GHG) emissions through REDD++ strategies and actions centered on the conservation and sustainable management of wetlands; as well as the physical infrastructure, activities, technologies, and processes, Greenhouse Gas Emission Sources, types of Greenhouse Gases (GHG) and the reporting period, the Evidence Collection Plan (sampling), risk analysis, audit team, level of assurance, materiality, validation and verification criteria and activities.

In accordance with the limits established for the project/section 3.2.1, Table 1, the 120 properties that make up the project were identified and recorded, detailing for each one its name, total area (ha), and the classification stratum (3 strata: Wetland, REDD+, and Wetland-REDD+). To define the sample, 28 properties were selected, corresponding to those with the most representative areas, from which the percentage associated with each was determined. The specific determination of the sample was made based on document /IV/, which facilitated the selection of the type of sampling described below:

Total population (N)

The sample size determination process was based on the application of robust statistical methods to ensure sample representativeness in the context of greenhouse gas project verification. Conservative parameters aligned with international verification standards were established, using a confidence level of 95% corresponding to a Z-value of 1.96 in the standard normal distribution. The population proportion was set at 0.5, representing the most conservative scenario where 50% of verified values are expected to show

discrepancies. The required precision was set at 30%, a parameter commonly used in environmental project site verifications.

Table 4. Statistical description analysis for strata.

Strata	Media (ha)	Standard Deviation:	Variance
REDD + Wetland (65 properties)	1,057.86	1,128.67	1,273,892.67
REDD+ (28 properties)	570.32	1,756.94	3,086,835
Wetland (27 properties)	567.91	522.57	273,079.56
120 properties	884.64	1,487.23	2,211,853.27

The sample size determination was performed by applying the finite population formula for proportions, specifically designed for contexts where the population size is known and limited. The formula incorporates the established parameters of confidence level, conservative proportion, and required precision, adjusted by the finite population correction factor. The calculation for the total population of 120 properties indicated that a sample size of 10 properties would be sufficient to meet the established 95/30 parameters. However, considering the need to ensure adequate representation of all strata and strengthen statistical robustness, it was decided to increase the sample size to 28 properties.

$$\frac{Z^2 N \times p(1 - p)}{(N - 1) \times e^2 \times p^2 + Z^2 p(1 - p)}$$

Equation 1

Parameters:

- Confidence level: 95% → Z = 1.96
- Conservative proportion: p = 0.5
- Sampling effort: e = 0,15
- Total population = 120 properties

With all the data defined, we proceed to substitute them into Equation 1, resulting in the following:

$$n = \frac{120 \times (1.96^2) \times 0.5 \times (1 - 95\%)}{(120 - 1) \times (0.15)^2 + (1.96)^2 \times 0.5 \times (1 - 0.5)} = 28$$

The population of 120 properties was classified into three clearly defined strata according to project type: REDD + Wetland (65 properties, 54.17%), REDD (28 properties, 23.33%), and Wetland (27 properties, 22.50%). The allocation of the 28 properties was performed through proportional allocation, ensuring that each stratum is represented in the sample in the same proportion as in the total population. This stratified sampling strategy ensures

that the specific characteristics of each project type are adequately captured in the verification process, improving estimation accuracy and result validity.

Table 5. Total population (N).

Stratum	Population	N
REDD+ Wetland	65	15
REDD+	28	7
Wetland	27	6
TOTAL	120	28

The sample size of 28 properties constitutes a robust and statistically valid solution for the greenhouse gas project verification process. The applied methodology, based on solid statistical principles and conservative parameters, guarantees compliance with the established requirements of a 95% confidence level and 5% materiality. The proportional stratification ensures the representativeness of all project types in the portfolio, while the selected sample size adequately balances statistical rigor with operational efficiency. The implementation of this sampling strategy will provide a reliable basis for the verification and validation of reported emission reductions, meeting the quality and reliability standards required for carbon projects.

Sample size to be calculated

The methodology used to calculate the sample size is based on inferential statistics, specifically Cochran's formula (1997) adjusted for finite populations. This formula is widely used to estimate proportions in surveys or studies when the total population size is known. The type of sampling applied corresponds to simple random sampling.

The equation used comes from the CDM-EB67-Ao6-GUID Guidelines, version 4.0, entitled "Sampling and Surveys for CDM Project Activities and Program of Activities," which provide the necessary sample size. Cochran details the sampling techniques and associated practical terms in this document. The equation used is as follows:

$$n = \frac{Z^2 N \times p(1 - p)}{(N - 1) \times e^2 \times p^2 + Z^2 p(1 - p)}$$

Equation 1

It was restructured according to our needs, adjusting it to Excel for a more accurate calculation, thus deriving the following equation:

$$n = \frac{Z^2 \times p(1 - p)}{e^2} \div \left(1 + \frac{Z^2 N \times p(1 - p)}{e^2 \times N}\right)$$

Equation 2

Where:

Table 6. Parameters - CDM Guideline.

Description	Variables	Values
Confidence level	Z	1.96
Conservative proportion	P	0.5
Sampling effort	e	0.1
It is the size of the total population.	N	28
It is the sample size to be calculated.	n	X

The value of Z comes from the standard normal distribution and corresponds to the critical value associated with a 95% confidence level, as established by the BCR. This implies a 5% probability outside the confidence interval, distributed in two tails with 2.5% at each extreme, which corresponds to a value of ± 1.96 in the normal distribution.

- The value of p was determined in accordance with the requirements established by the BCR Standard.
- The value of e represents the margin of error proposed by us, considering the size of our population. By taking only the most representative properties, the population was reduced to 28 properties. Due to this smaller population size, it is possible to tolerate a larger margin of error, as the sample size is more easily adjusted.
- N represents the total population size.

With all the data defined, we proceed to substitute them into Equation 2, resulting in the following:

$$n = \frac{1.96^2 \times 0.5 (1 - 0.5)}{0.1^2} \div \left(1 + \frac{1.96^2 \times 28 \times 0.5 (1 - 0.5)}{0.1^2 \times 28} \right) = 11$$

The result was a total of 11 properties, which were selected for sampling based on their specific characteristics, such as area and classification as Wetland or REDD+. The aim was to obtain a representative sample that would provide more accurate and reliable data on the project area.

Table 7. Population and Stratified Sample Composition.

Stratum	Component	Properties in Population (N=28)	% Population	Properties in Sample (n=11)	% Sample
1	Wetland	6	21%	2	18%
2	REDD+	7	25%	3	27%
3	Wetland and REDD+	15	54%	6	55%
Total		28	100%	11	100%

The sample distribution (2-2-7) maintains proportional representation of the strata identified in the base population (6-7-15), ensuring complete coverage of all project component typologies. Additionally, each of the 11 sampled properties points and 5 measurement clusters, allowing for the capture of internal plot variability, reduction of measurement error through multiple observation points, and obtaining more precise and stable estimates for each unit of analysis.

The parameter $Z=1.96$ used in Cochran's formula statistically guarantees a 95% confidence level for the sample estimates. Compliance with the threshold is verified through:

- Application of the finite population correction factor (N=28)
- Proportional stratification that reduces the variance of the estimators
- Implementation of clusters that increase the precision of measurements

The combination of these elements ensures that the effective margin of error remains within the established 5% limit.

Table 8. Site visit list.

No	Property name	Property area	Component	REDD_V2	HUM_V2
1	Candelaria Uno	884.64	Wetland	0.00	858.72
2	Lote Número Tres el Paraíso	100.00	WETLAND	0.00	100.00
3	El Remache 1	1,848.34	REDD + Wetland	431	289.27
4	La Candelaria	3,114.04	REDD + Wetland	422.4	1,996.39
5	La Palmita	254.13	REDD + Wetland	12.5	225.83

No	Property name	Property area	Component	REDD_V2	HUM_V2
6	Lote 6	1,375.01	REDD + Wetland	723.6	177.12
7	Finca Villa Tania	1,040.37	REDD + Wetland	24.00	989.85
8	San Benito	150.01	REDD + Wetland	2.5	146.44
9	El Cairo	173.50	REDD	128	0.00
10	La Macolla	134.62	REDD	134.5	0.00
11	Lote Dos	10,040.73	REDD	814.3	0.00

The implemented sampling plan, consisting of 11 stratified properties evaluated through 5 clusters each, constitutes a methodologically sound and statistically valid basis for verification. The sampling design meets the requirements of confidence level $\geq 95\%$ and materiality $\leq 5\%$ established in BCR v3.2 and ISO 14064-3, providing a faithful representation of the project population for verification purposes.

The risks that could occur during the audit process were evaluated, and these were considered when defining the sampling plan in its different phases. These risks could result in errors in the estimation of the carbon calculation, as shown in Table 9.

Table 9. Risk assessment in the audit process.

Risks	Probability	Impact	Risk assessment	Risk management measure
Inherent Risks				
Extensive and difficult-to-access verification areas	HIGH	HIGH	HIGH	100% review of procedures for SSR calculation, cartographic information processing, emission/removal quantification methods, and land title verification.
Low participation of relevant actors	HIGH	HIGH	MEDIUM	Conduct in-person and/or virtual interviews with as many beneficiaries and local authorities as possible.
Complex data management systems	LOW	MEDIUM	MEDIUM	Review 100% of the related evidence from spreadsheets and processes to build the GDB, including information from IDEAM on forest and non-forest areas.
Control risk				

Risks	Probability	Impact	Risk assessment	Risk management measure
Errors in methodological interpretation	HIGH	HIGH	LOW	Review 100% of the processes for incorporating validation/verification criteria. Consult the BCR standard in case of doubts or deviations.
Lack of knowledge among project team members	HIGH	HIGH	LOW	Submit supporting documentation proving that personnel are qualified in accordance with ISO 14066, ISO 14065, and IAF MD 6.
Insufficient information on land use rights	HIGH	HIGH	LOW	Review all supporting documentation for the cadastral update process carried out by the Fundación Cataruben.
Insufficient information on contribution to SDGs	HIGH	HIGH	HIGH	Verify alignment of SDGs with targets and indicators associated with the scope of the project.
Insufficient information on compliance with REDD+	HIGH	HIGH	HIGH	Verify that activities comply with the national interpretation of safeguards for Colombia.
Detection risk and Information and Communication Technologies (ICT)				
Probability of intentional misreporting in GHG reporting	HIGH	HIGH	MEDIUM	Verify measurement data against PH calculation spreadsheet. Check correct application of methodological equations.
Existence of some significant emissions that occur outside the normal course of the responsible	HIGH	HIGH	HIGH	On-site inspection and comparison of the project description with the actual state of implementation and the methodology applied reduce the risk of omitting any emission sources. In this case, verify livestock activity.

party's economic activities, or that for other reasons can be considered unusual.				
Communication failures (power, internet, signal).	HIGH	HIGH	MEDIUM	Have a backup mobile data plan, prior connectivity tests, and charged devices.
Loss of connectivity during interviews.	HIGH	HIGH	HIGH	Reschedule interviews in case of incidents.
Lack of ICT skills	HIGH	HIGH	HIGH	Agree in advance with interviewees on the most appropriate ICT tools.
Loss of confidentiality or data security	HIGH	HIGH	HIGH	Apply a policy of impartiality and limit processing to information in the public domain.

Through the various rounds of findings, the proponent made the relevant modifications and clarifications based on the observations issued by the audit team to achieve the agreed-upon level of security. Considering the evaluation and treatment of the non-conformities identified throughout the audit exercise, ANCE determines that:

- The analysis procedures used in the sampling plan and the audit plan remain representative.
- The evidence collected is appropriate and sufficient to conclude the verification process.

The sampling plan, through its established criteria, enabled the development of a validation and verification procedure. This procedure successfully identified the assertions with the highest risk of significant error and, at the same time, minimized the probability of inaccuracies occurring in the audit.

Table 10. Sampling Criteria.

Parameter or Requirement	OEC Assessment	Crosscheck
Compliance with Spatial Boundaries	The project's compliance with the applicability conditions of Methodology Documents BCR0002 /V/ and BCR0004 /VI/ was assessed. This evaluation included confirming that the project areas are not included in or do not overlap with the geographical boundaries of other existing projects or special areas. To ensure a comprehensive assessment, a cross-check was performed against national registries and/or available data from government or national registry systems.	/I//II//III//IV//V//VI//XVIII//XIX//XX//X XI//XXII//XXVII//XXIX//XLI//XLII//XL LV//XLVI//XLVII//XLVIII//XLIX//L//LI// LII//LIII//LV//LIX//LXII//LXXII//LXXXVI .IV//LXXXIII//LXXXIV//XCVII//CX//C// CVII//CXXX//CXXXIII//CIV//CV//CI X/
Prevention of Double Counting	A search was conducted on other GHG platforms and standards to ensure the project does not overlap with or is not included in other projects, using the BCR TOOL TO AVOID DOUBLE COUNTING (ADC) /XCIV/.	/I//II//III//V//VI//XVI//XXII//XXVII//LI// LXXIV//LXXXVI.IV//XCII//XCIV//CII//C XXXVII//CXXXVIII//CXXXIX//CXC//CXC I//CXCII//CXCIII//CXXX//CXXXIII//CI V//CV/
Carbon Ownership and Rights	A comprehensive review was conducted of all deeds and titles submitted by Fundación Cataruben that certify land ownership.	/I//II//III//IV//V//VI//XVIII//XIX//XX//X XI//XXII//XXVII//XXIX//XLIV//XLV//XL VI//XLVII//XLVIII//XLIX//L//LI//LII//LII I//LV//LIX//LXII//LXXII//LXXXVI//LXX XIII//LXXXIV//XCVII//CII//C//CX//CVII //CXXXIII//CXXX//CIV//CV/
Mitigation Quantification	The implementation of BCR 0002, Version 3.1 /V/ and BCR 0004, Version 2.0 /VI/ were assessed to identify mitigation outcomes within the project area, verifying the consistency of the formulas and factors used.	/I//II//III//IV//V//VI//XIII//XIV//XV//X VII//XVIII//XIX//XX//XXI//XXII//XL II//XLIII//XLVII//XLVIII//XLIX//L//L III//LIV//LVI//LVIII//LXXII//LXXIII// /LXXIV//XCIII//CXCIV//CXXXIII//C XXX//CII//CIV//CV/
Risk Management and Permanence	Project risk identification and permanence were analyzed through document review and interviews with involved stakeholders, in accordance with the BCR PERMANENCE AND RISK MANAGEMENT TOOL /LXXI/, section 14 of the BCR Standard V3.2 /LXXII/	/I//II//III//V//VI//X//XI//XII//XIII//XI V//XV//XVI//XXIV//XXV//XXVI//XX VII//XXIX//XXXIV//XXXV//XXXVI// XXXVIII//XXXIX//XL//XLI//XLIII//X LIV//XLV//XLVI//XLVII//LII//LXXII// /CXXX/XCII//CVXII//CVXIII//CXXIV //CXXV//CXXVI//CXXXI//CXXXII//C XXXIII//CXXXVI//CIV//CV//CXXXII/
Monitoring, Reporting and Verification (MRV)	Compliance with the monitoring plan, information gathering activities, quality control management, and assignment of responsibilities were assessed according to the BCR MRV 2023 TOOL/LXXIII/.	/I//II//III//V//VI//IX//XIV//XV//XVII// XVIII//XVIII//XX//XXI//XXII//XLII// XLVII//XLVIII//XLIX//L//LI//LII//LII I//LIV//LV//LVI//LVII//LVIII//LIX//L X//LXI//LXXII//LXXIII//LXXIV//LXX

		VII//LXXX//LXXXVI//XCIII//XCVII //CII//CIV//CV//CIX//CX//CXXII//C XXX//CXXXI//CXXXVI/
Legal Compliance and Document Management	Compliance with environmental legal requirements and the implementation of procedures to ensure information quality and document control were verified.	/I//II//III//V//VI//XVI//XVII//XXII// XXIII//XXIV//XXVII//XXX//XXXI//X XXIII//XXXVI//XXXIX//XLII//XLIII// LX//LXV//LXVI//LXX//LXXI//LXXII// /LXXIV//LXXV//LXXXI.II//LXXXIII// LXXXVI.IV//XCVIII//XCIX//C//CX/ /CII//CV//CVI//CVII//CX//CXXI//CX XIII//CXXIX//CXXX//CXXXI/

Remote Evaluation:

The coordination of the interviews was the responsibility of the Fundación Cataruben, which managed the invitations, confirmed the participation of those involved, and monitored compliance with the established schedules. This centralization of logistics helped optimize communication between the parties and ensure clarity regarding the objectives of each interaction.

As a fundamental part of the remote audit strategy, the audit team designated the use of Microsoft Teams as the primary tool for conducting interviews, given its accessibility and functionality in remote environments. Each session had a maximum duration of one hour, ensuring an efficient and punctual focus on critical topics. This approach facilitated the orderly execution of the verification activities, maintaining the methodological rigor required by the applicable standards.

Conclusion: The verification process for the CO₂BIOP₂-2 Project was executed through a dynamic and risk-based sampling plan, designed in accordance with the criteria of ISO 14064-3, ISO 14065:2020, and the BioCarbon Standard, with a 95% confidence level. This approach allowed the audit efforts to be directed towards areas with the highest risk of material error, prioritizing critical processes such as property rights, post-registration changes, methodological applicability, additionality, quantification of emission reductions, and compliance with socio-environmental safeguards.

The execution of the plan was flexible and was continuously adjusted based on conditions identified during the audit. Proactive risk management was addressed through comprehensive evidence reviews, in-person and virtual interviews, and on-site verifications, which reduced the possibility of significant errors or omissions. Thanks to the implementation of corrective actions following the rounds of findings, it is concluded that the evidence obtained is sufficient and appropriate to support the verification conclusions. The applied approach ensured the robustness and reliability of the audit process.

3.2.3 Execution

The project verification was carried out through a comprehensive assessment, as detailed in the Verification Plan /Annex 5/. Key activities included a 100% review of the documents submitted. In this context, Annex 3 lists all the documents studied, which form part of the cross-verification process. This allows for a clear and organized identification of the evidence provided by Fundación Cataruben, as well as the secondary sources of information used to corroborate the accuracy of the data.

In addition, 11 sampling sites out of a total of 11 were inspected, these being the most representative, and interviews were conducted with stakeholders. In this case, no deviations from the planned audit were reported, except for two additional rounds to address findings.

Likewise, the project manager handled the data efficiently, ensuring that all evidence was properly stored, managed, and monitored throughout the process.

The following table provides an overview of the requirements established with respect to compliance with methodologies /V/ and /VI/, the ANCE assessment, and the cross-checking of information:

Table 11. Cross-check with applicable methodologies.

Subsection / Section	BCR0004	BCR0002	Project validation Fundación Cataruben
Project Scope	Definition of geographical boundaries and project activities. Validation through document review and field visits.	Establishment of project boundaries and REDD+ activities. Validation through document review and audits	As part of the project and intervention area delimitation, Cataruben compiled a set of evidence that included gathering consents and property titles for the land, formalizing agreements with the owners, and obtaining the corresponding permits from the Colombian government. In addition, the properties were characterized, generating technical information on water resources, biodiversity, land use and coverage, among other environmental aspects, using various tools that allowed for the establishment of a comprehensive reference framework for the delimitation of the area. Strategic activities included water management, biodiversity monitoring, tracking High Conservation Values, monitoring hot spots, and implementing sustainable

Subsection / Section	BCR0004	BCR0002	Project validation Fundación Cataruben
			production practices and conservation actions. /VII - XIII/
Baseline	Estimation of emissions and removals without project intervention. Validation with historical data and reference models.	Determination of the rate of deforestation without intervention. Validation through analysis of satellite images and historical data.	Within the provisions of document /III/, it is noted that the project is located in a region of the Orinoco in Colombia. It is highlighted that, during a period prior to the implementation of the project, there were various causes and agents responsible for deforestation, affecting both forest and wetland ecosystems, with historical records covering from 2010 to 2018. Likewise, the factors and actors involved in the deforestation processes within the project area are identified, considering a comprehensive perspective that includes territorial, sociocultural, economic, and historical aspects of the regional context.
Additionality	Assessment of barriers and analysis of alternatives. Validation with approved additionality tools.	Analysis of barriers and additional alternatives. Validation in accordance with established additionality criteria	To demonstrate the additionality of the project, an analysis was conducted of alternative scenarios in which the proposed intervention is not implemented. In these scenarios, practices that drive deforestation in the Orinoco region persist, especially in forest and wetland ecosystems, as evidenced by historical data collected between 2010 and 2018. Economic, legal, and structural barriers were also identified that limit the implementation of conservation activities without the financial and technical support provided by the project. These barriers include the lack of economic incentives for local communities, institutional weakness in environmental governance, and limited access to financing mechanisms for sustainable initiatives. In the absence of the project, these conditions would have favored the continuation of environmental degradation processes in the intervention area.

Subsection / Section	BCR0004	BCR0002	Project validation Fundación Cataruben
			This analysis is based on the Project Design Document (DDP) and considers the territorial, socioeconomic, and cultural context of the implementation area. Additionally, an emissions monitoring tool is incorporated that collects historical data prior to the start of the project, allowing for evidence of the evolution of changes in land use, including the loss of coverage in wetlands and forested areas. /III/ and /XIV-XVI/
Emissions and Removals Estimation	Calculation of emissions and removals attributable to the project. Validation with estimation models and field data.	Quantification of emission reductions from avoided deforestation. Validation using estimation models and monitoring data.	It was identified that a tool called "Emission monitoring" /XVII/ is being used, which displays the project's annual emission reduction estimates for both wetlands and deforestation. Monitoring data is available for the period from 2022 to 2024, providing a summary of emissions.
Monitoring and Follow-up	Regular collection of data on emissions and removals. Validation through external audits and review of reports.	Monitoring of REDD+ activities and avoided emissions. Validation through audits and review of monitoring reports.	The estimation of avoided emissions and removals of Greenhouse Gases (GHG) in the project is carried out through a technical approach that combines various tools and data sources, ensuring accuracy and traceability in the calculations. Emission Monitoring /XVII/ is used, which allows for the visualization of annual estimates of emission reductions both from avoided deforestation and the conservation of wetlands within the project area. This tool presents consolidated data for the 2022–2024 period, including a summary with the results of the verified reductions. The process is complemented using specialized systems such as AcaTAmA, which facilitates the spatial and temporal analysis of changes in

Subsection / Section	BCR0004	BCR0002	Project validation Fundación Cataruben
			vegetation cover. Information from the REDD+ and Wetlands Geodata Base is also integrated, providing georeferenced data and land-use classifications, as well as in situ observations that validate the actual field conditions and ensure consistency between satellite data and the physical environment. These can be seen in sections /XVIII – XXI/.
Fugitive Emissions Management	Identification and mitigation of emissions outside the project area. Validation with risk analysis and management plans.	Assessment of potential emission leaks. Validation through risk analysis and mitigation strategies.	Project monitoring and follow-up are carried out through a comprehensive and continuous approach, to ensure that conservation and mitigation activities are functioning in line with the established objectives. Monitoring covers both wetland and forest ecosystems and focuses on three key components: changes in forest area, environmental threats, and biodiversity. To manage this monitoring, a Reporting and Monitoring Plan is implemented, which establishes clear procedures for the collection of periodic data and the measurement of specific indicators. This plan provides traceability for each project activity, enabling efficient follow-up both at a general level (for wetland and forest ecosystems) and at a specific level (in the case of REDD+ and wetlands). Monitoring indicators include, among others, the avoided deforestation rate, the amount of carbon stored, the quality of wetland ecosystems, and biodiversity in protected areas. The data obtained are reported periodically through semi-annual or annual reports, which include field evidence, analysis results, and recommendations for follow-up activities.

Subsection / Section	BCR0004	BCR0002	Project validation Fundación Cataruben
			Monitoring and follow-up are audited both internally and externally to ensure transparency, independent verification, and compliance with the project's conservation objectives.
Permanence	Assessment of the permanence of emission reductions. Validation with risk analysis and long-term management plans.	Analysis of the permanence of emission reductions. Validation through risk assessment and conservation strategies.	The permanence of the emission reductions achieved by the project is guaranteed through continuous monitoring that evaluates the reduced emissions over time, ensuring that conservation interventions remain effective and are not reversed. Through emissions monitoring, a periodic assessment is conducted of the greenhouse gas (GHG) reductions generated by conservation activities in wetland and forest ecosystems. This monitoring is carried out annually, allowing the observation of trends in avoided emissions and carbon removals throughout the project's duration. The results of this monitoring provide a clear picture of how emissions have been reduced over time, making it possible to identify any changes or fluctuations that may indicate a reversal of the benefits achieved. Monitoring is conducted using specialized tools that analyze both changes in forest cover and wetland dynamics, which confirms that emission reductions are sustained and that conservation interventions continue to be effective. Furthermore, the results obtained from the annual measurements allow for the adjustment of project strategies if necessary, ensuring that emission reductions are not only initially achieved but also maintained over the years.

Subsection / Section	BCR0004	BCR0002	Project validation Fundación Cataruben
			This periodic monitoring approach also facilitates external verification by auditors and certifying bodies, who review the consistency of the data and the effectiveness of the interventions, ensuring that the project complies with international standards for the permanence of emission reductions.
Causes and Agents of Land Use Change	Identification of factors that induce land use changes. Validation with socioeconomic analyses and field studies.	Determination of causes of deforestation and degradation. Validation through socioeconomic studies and key stakeholder analysis.	As part of the activities to verify whether there are factors that may contribute to deforestation, degradation, or land-use change, tools such as the Sustainable Development Safeguards (SDS) Tool Assessment Questionnaire /XXXIII/ are used. This tool enables landowners to identify potential risks and impacts on their properties. The causes and agents of change are identified through socioeconomic studies and surveys, which help to understand community conditions and the pressures that may lead to land-use change. In addition, local stakeholders are identified, along with the activities that generate emissions, such as extensive livestock farming, unsustainable agriculture, illegal logging, or the expansion of the agricultural frontier. In this way, it is possible to recognize who or what is causing deforestation or degradation and thereby establish strategies to prevent and mitigate these impacts.
Socio-Environmental Assessment	Analysis of the project's social and environmental impacts. Validation through impact studies and consultations	Assessment of social and environmental impacts. Validation through impact studies and consultations	The CO ₂ Bio P2-2 Monitoring and Reporting Plan /XXIV/ considers key aspects related to the conservation of high-value areas and the protection of important ecosystems. As part of this process, RCCS Management Reports /XXV-XXVI/ are also prepared, which include surveys and communication mechanisms with local communities,

Subsection / Section	BCR0004	BCR0002	Project validation Fundación Cataruben
	with stakeholders.	with local communities.	allowing for the collection of their perceptions and needs. The socio-environmental assessment is carried out to determine the impacts that the project may generate on both people and the environment. To this end, surveys are conducted with communities to understand their opinions and identify potential impacts; environmental impact studies are developed to measure the consequences on biodiversity and natural resources; and consultations with stakeholders are carried out, ensuring a participatory and transparent process. This set of actions facilitates the identification of risks and benefits associated with the project, while simultaneously strengthening the implementation of preventive, mitigation, and improvement measures in environmental and social management.
Uncertainty Management	Identification and management of data uncertainty sources. Validation through statistical and methodological analysis.	Assessment of uncertainties in the estimates. Validation through statistical analysis and methodological review.	Within the project, it is recognized that monitoring and estimation processes may present margins of error that must be identified, evaluated, and managed transparently. To this end, the Emissions Monitoring Tool /XVII/ is used, through which data uncertainty sources are identified, primarily considering emission factors that may influence the results. These uncertainties are managed through statistical analyses that allow verification of the information's reliability, as well as through the inclusion of confidence intervals and error ranges in the carbon estimates. Additionally, a methodological review of the applied calculations is

Subsection / Section	BCR0004	BCR0002	Project validation Fundación Cataruben
			conducted, and results are compared with alternative sources or external references, ensuring the validity and consistency of the reported information. With this approach, the project guarantees that uncertainty is addressed systematically and documented, reinforcing the transparency and robustness of the results obtained.

The ANCE audit team concludes that the GHG mitigation project proposed by Fundación Cataruben meets the established requirements, demonstrating integrity and effectiveness. The resolution of 100% of the identified findings, together with the evidence provided by the project proponent (Annexes 2 and 3), is essential to ensure the overall validity of the GHG statement.

Conclusion: The verification process for the "CO₂Bio-P2-2" project was executed through a comprehensive assessment that included 100% document review and field inspections of all 11 representative sampling sites. The project demonstrated full compliance with BCR methodologies through systematic cross-verification of project boundaries, baseline establishment, and monitoring procedures.

The additional analysis confirmed the project's necessity by identifying economic, legal and structural barriers that would prevent conservation activities without project intervention. Emissions monitoring utilized specialized tools including AcaTAmA for vegetation analysis and Geodata Base for land-use classification, ensuring accurate tracking of emission reductions from 2022-2024.

The project effectively addressed permanence through continuous monitoring and risk management, while socio-environmental safeguards were maintained via community surveys and impact assessments. All identified findings were successfully resolved, confirming the project's compliance with verification requirements and the overall validity of the GHG statement.

3.2.3.1 On-site inspection

During the on-site verification process, carried out from May 26 to 30, 2025, the sampled properties linked to the project were visited, highlighting 11 of them as established in section 3.2.2. The following properties were considered: La Candelaria, Lote Dos (San

Felipe 2), El Cairo, La Candelaria 1, El Remache 1, Lote 6, La Esperanza, San Fernando, La Macolla, Lote Número Tres (El Paraíso), and La Palmita. However, in the case of Lote 6 and La Esperanza, it was not possible to establish communication with the owners. Therefore, it was necessary to include the owners of San Benito and Villa Tania to complete the sampling and interviews.

On the first day, following the Verification Plan (Annex 5), a visit was conducted to the offices of Fundación Cataruben, where an overview of the project's scope was presented. Associated documents were also verified, including the Monitoring Report /II/, the Monitoring Plan and Report /XXIV/, which detail the activities implemented according to the applicable methodology's /V/ and /VI/. Each activity includes an indicator, its corresponding target, and the formula to measure and quantify progress.

During this stage, property titles and certifications of ownership /XXVII–XXIX/, contractual assignments, and signed agreements were reviewed. Compliance with safeguards, as well as environmental and socioeconomic aspects /XXXI–XXXIII/, was verified, and emissions monitoring was conducted. At the end of the day, the agenda for the on-site property visits was defined, with some adjustments due to difficulties in contacting certain owners and logistical considerations.

Based on Table 1 of section 3.2.1, the selected properties (identified in blue) and their classification according to the component to be visited—REDD, Wetland, or REDD+ Wetland—were identified. The following methodologies were applied for this purpose:

- BCR0004: Quantification emission reductions and GHG removal. Activities that avoid land use change in Continental Wetlands.
- BCR0002: Quantification of GHG emission reductions in REDD+ projects.

The following image shows, in general terms, the route followed by the ANCE verification team, designed to ensure that the selected properties were properly considered and representative.

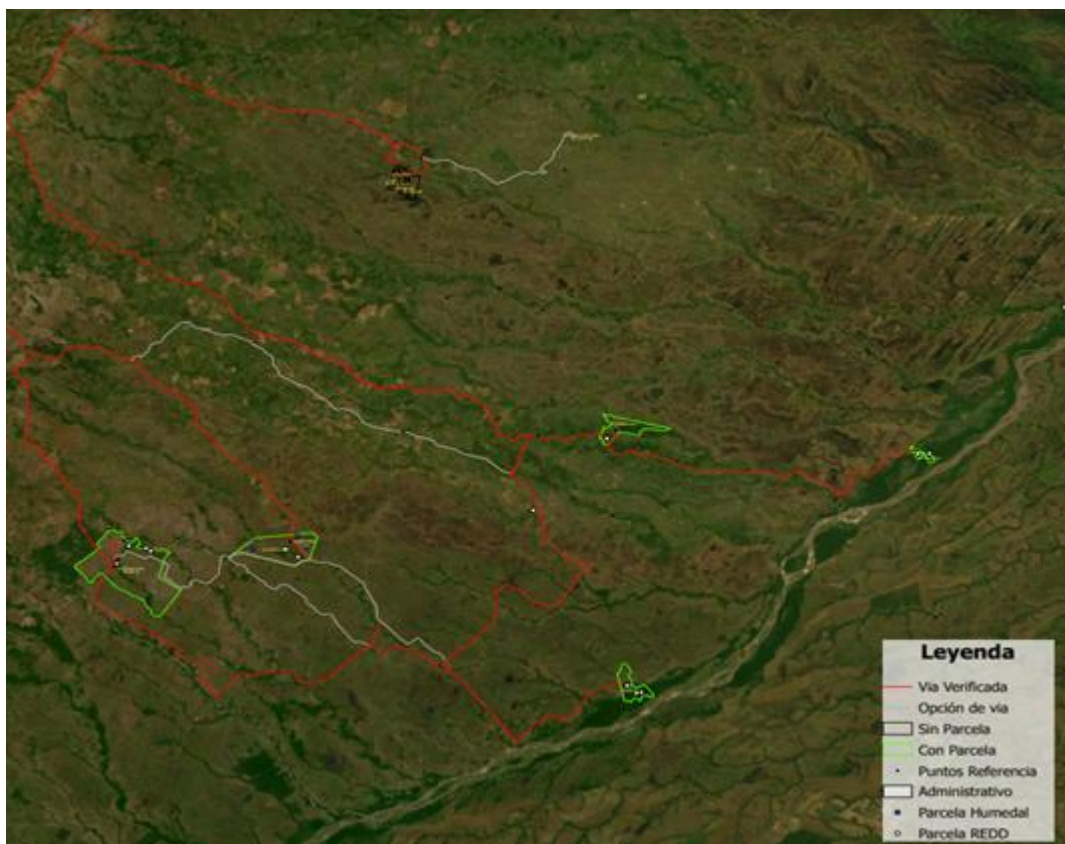


Figure 1. SEQ Figure \ARABIC 1 Route of properties for on-site verification

Source: Fundación Cataruben

The main objective of the on-site visit was to:

- Verify that the geographic area reported in the Project, according to the Design Document, is consistent with its annexes (GIS data).
 - Observe the current status of the project and the ongoing forest and wetland conservation activities.
 - Conduct a risk-based review of the project area to cover its boundaries.
 - Identify and corroborate any substantial discrepancies between the activities described in the monitoring plan and those carried out on-site.
 - Confirm that, through the risk-based assessment, the project meets the BCR Standard eligibility requirements and the applicability conditions of the selected methodology.
- Verify the data and parameters used for the ex-ante estimates and their proper validation to perform the ex-post calculations.

The on-site inspection of the "CO₂Bio-P2-2" project, conducted from May 26 to 30, 2025, successfully verified the status and implementation of conservation activities on the

sampled properties. Although initial communication difficulties with some owners required planned substitutions, the audit team completed the review of key documentation, including property titles, contractual agreements, and monitoring reports.

During the field visits, consistency was confirmed between the project documentation—geographic boundaries, planned activities in the Design Document—and the conditions observed on the ground for the REDD+ and Wetlands components. The central objective of validating alignment with the BCR0002 and BCR0004 methodologies, and compliance with the BCR Standard requirements, was successfully met without identifying substantial discrepancies between what was planned and what was executed.

3.2.3.2 Interviews

During the on-site verification process, carried out between May 26 and 30, 2025, the sampled properties associated with the project were visited. During these visits, contact was sought with the property owners to understand their perception of the project, assess their level of engagement, and verify both the training provided by Fundación Cataruben and the actions implemented on each property related to the credits obtained.

However, as direct contact with all owners was not possible, the verification was supplemented with remote interviews conducted via Teams and Zoom on June 4, 6, and 13, which allowed the collection of their perspectives regarding the project.

During this process, various questions were formulated focusing on aspects such as ownership and related rights, previous land use, conservation and management activities, water management, biodiversity and co-benefits, projected leakage, anticipated deforestation and degradation, safeguards, monitoring, uncertainty, and permanence, among others.

The following table presents, in general terms, some of the most relevant aspects reported for each of the properties.

Table 12. Interviews with landowners and site administrators.

Interviewer / Property	Modality	Aspects Consulted	Results and Conclusions
Owner of the El Cairo estate/ James García Niño	In-person	As part of the requirements and aspects evaluated	• They do not participate in tree logging; their focus is on protection and surveillance to prevent illegal deforestation. • Most of the forests are designated as wetlands, which reduces the risk of forest fires to nearly zero.

Interviewer / Property	Modality	Aspects Consulted	Results and Conclusions
		during the interviews, both remotely and in person, various topics were addressed and multiple questions were asked, which were adjusted according to the person being interviewed. Among these questions, the following stood out: - The description of the legal ownership of the property and the presentation of documents supporting the ownership (titles, deeds, lease agreements); - The identification of significant changes in vegetation cover, such as deforestation, reforestation, or drainage;	• Fire-related activities are conducted away from forested areas, avoiding impacts on nearby lands. • They collaborate with specialized groups that monitor wildlife using cameras and sound recorders in the forest. • They conduct regular counts, surveillance, and biodiversity analyses. • They invest in sustainable technologies such as solar panels and a gas network, reducing wood consumption. • They protect nearby water bodies, ensuring the health of aquatic ecosystems. • They propose reforestation around the state by planting new trees. • They have actively participated in the project for three years, with ongoing training through courses and workshops. • They seek to expand knowledge to assess the forest extent and introduce new plant species to enrich the ecosystem. Conclusion: The observed actions demonstrate a strong commitment to conservation, biodiversity, and the sustainable use of natural resources.
Owner of the El Cairo-Macoya state / Genobio Gubineo	In-person	- The management or restoration activities implemented in recent years, such as planting of native species, flood control, and	• There is a strong community tradition of caring for and preserving the forest, wildlife, flora, and water bodies. • They do not participate in tree logging and strive to maintain ecological balance to conserve natural resources. • During the summer, they implement preventive measures against forest

Interviewer / Property	Modality	Aspects Consulted	Results and Conclusions
		eco-compatible fencing. - The description of the annual flooding pattern, including start and end dates and any extraordinary variations; - The observation of areas or times where water is excessively retained or drained; - Participation in wildlife and flora censuses or monitoring efforts, as well as receiving support from biologists; - The identification of pressures on biodiversity, such as hunting, illegal logging, or overgrazing; and	fires, such as constant surveillance and firebreaks. • They have acquired equipment and resources to strengthen protection, including generators, livestock waterers, and electric fences. • They are evaluating the incorporation of solar panels as an alternative energy source. • They maintain active communication with Fundación Cataruben, with visits and periodic reviews to ensure proper project implementation. • They have a plan for marketing dairy products as an initiative toward self-sustainability and productive development compatible with environmental conservation. Conclusions: The observed actions demonstrate a continuous commitment to environmental conservation, forest safety, and the integration of sustainable productive practices. The combination of protection measures, technology, and productive planning reflects responsible and sustainable management of the property.
Owner of the La Macolla state / Mary Sol Parada Vargas	Remote (Zoom videoconference)	- Expectations regarding the socioeconomic benefits associated with the project, including carbon	- The community has actively participated in the conservation project for several years, following traditional practices passed down through generations. - One of their properties was recognized as a Civil Society Natural Reserve, increasing the visibility of the area. - They receive technical support from Fundación Cataruben, including training, resource management

Interviewer / Property	Modality	Aspects Consulted	Results and Conclusions
		income, infrastructure, and training. Additionally, information was gathered on significant changes in forest cover over the past decade, including forest degradation processes such as fires, selective logging, or fragmentation, along with their magnitude, location, and related records; economic activities exerting pressure on forests, including agriculture, livestock, mining, and logging; the potential displacement of illegal activities if logging were to stop on the property; changes in forest fragmentation; and threats that could reverse emissions reductions, such as fires or policy changes. During the in-situ activities, these and other essential requirements for REDD+ and forestry projects were analyzed, with emphasis on legal,	advice, and continuous monitoring, even in areas with limited connectivity. - They are part of the "Eco-leaders" group, where they learn techniques such as composting, water harvesting, and forest conservation. - Thanks to carbon credits, they have implemented sustainable technology, including a 4,500-watt photovoltaic system that powers the entire state, including electric fences and pumping systems for sustainable livestock management. - Waterers for wildlife have been installed, and native species planted to strengthen vegetation cover. - During the dry season, they prevent forest fires using firebreaks, hiring machinery and trained personnel. - They explore the responsible use of oilseed trees and promote feeding livestock with local pastures. - Wildlife is monitored using sound recorders and photographic evidence, with data shared with Fundación Cataruben. - They differentiate their expenses: productive activities are accounted for separately, while conservation actions are funded through carbon credits. Conclusion: There is clear evidence of active commitment to environmental conservation, combining sustainability, biodiversity monitoring, and responsible productive management. The implementation of sustainable technologies and conservation techniques

Interviewer / Property	Modality	Aspects Consulted	Results and Conclusions
		technical, and social aspects.	reinforces the effectiveness and continuity of the project's actions.
Owner of the La Palmita – San Benito state / Williton Benavides Ruiz	In-person	Ownership and legal rights were reviewed, including records and transfers related to carbon credits; the historical land use and vegetation cover, supported by local records; conservation and management activities implemented, including criteria for interventions and management plans; the hydrological regime and flooding patterns, along with practices that may alter them; biodiversity and environmental pressures; historical context of deforestation and degradation, including actors and motivations; projection of future deforestation rates with and without the project, leakage risks, and socioeconomic drivers; knowledge and application of REDD+ safeguards; assessment of socioeconomic co-benefits and clear benefit-sharing mechanisms; technical quantification using carbon pools in aboveground biomass	- Before the project, the landowners used forest resources responsibly, utilizing wood without direct logging and purchasing external wood for fences and firewood; this use has decreased with the installation of gas connections. - Eucalyptus trees have been planted for reforestation, and the natural expansion of sangrito, a preserved native species, is allowed. - Guadua bamboo groves are preserved for building corrals and bridges, using local materials without harming the forest. - During the dry season, fires are prevented with firebreaks opened by a tractor, and all burning on-site has been suspended as an environmental policy. - Constant patrols are conducted to monitor the environment, protect wildlife, and prevent unauthorized access, with active efforts to conserve local species. - With carbon credits, they have acquired resources such as wire, wood, waterers, deep wells, and hired personnel; they have also planted fruit trees (citrus and soursop) for self-consumption. - They develop complementary productive activities: - They raise chickens, respecting forest boundaries. - They fish for "curito" in ponds for internal consumption. - Livestock farming is the main economic activity, feeding cattle with

Interviewer / Property	Modality	Aspects Consulted	Results and Conclusions
		and soil, and uncertainty management; risk management through buffer pools and high-resolution satellite monitoring; and monitoring, uncertainty, and community-based preventive measures The participation of interviewees was also explored to assess perceptions regarding sustainable management, communication, project follow-up, responsiveness to inquiries, and the involvement of landowners, highlighting their role and identifying potential improvements in benefit-sharing.	traditional pastures without altering the ecosystem. - They maintain continuous communication and participation with Fundación Cataruben through videoconferences, courses, and workshops to strengthen knowledge and skills in project implementation. - They identify an opportunity for improvement in expanding technical information on certificates, carbon credits, and property-level quantification methodology to strengthen sustainable land management. Conclusion: The actions reflect a comprehensive commitment to environmental conservation, sustainable resource management, and responsible production. The combination of sustainable practices, ongoing training, and efficient resource use ensures the effectiveness and continuity of conservation strategies.
Owner of the San Fernando state / Jogny Guzman	In-person	Questions were also asked regarding activities implemented on each property, the percentage of area allocated, changes since incorporation, training provided by Fundación Cataruben, and mechanisms for resolving doubts, payments related to carbon credits, and	- Before the project, the landowners used firewood only for domestic purposes, with no commercial use. - With the project, a gas connection was installed, eliminating the use of firewood; wood is now sourced externally. - Carbon credits enabled improvements on the property, including the installation of solar panels, electric fences, windmills, and deep wells, supporting sustainable management. - New trees were planted to strengthen vegetation cover. - During the dry season, preventive fire measures are applied through

Interviewer / Property	Modality	Aspects Consulted	Results and Conclusions
		perceptions of the Project. Finally, concerning ecosystem restoration, detailed information was requested about priority areas and indicators for selecting wetland and spring restoration sites. Regarding methodological compliance, inquiries were made about methods for temporal and spatial delimitation, methodological deviations adapted to regional characteristics, and evidence supporting their validation. Regarding participation and benefits, inquiries were made about the contractual structure with landowners, mechanisms for economic distribution, and the sustainability of individual implementation per property.	firebreaks created with agricultural machinery. - Fundación Catarubén installed automatic recorders for acoustic monitoring of wildlife, complemented with photography and periodic tracking. - Internal patrols are conducted, areas are fenced, and surveillance is maintained to prevent unauthorized access, ensuring security and conservation. - Communication about the project is continuous but informal, through the landowner who shares conservation updates. - Opportunity area: increase training provided by Fundación Catarubén, conduct more frequent follow-up visits, and improve technical communication regarding project benefits and implementation on the property. Conclusion: The actions demonstrate an active commitment to conservation, responsible resource management, and property protection. The implementation of technology and continuous monitoring reinforce the sustainability and effectiveness of conservation strategies.
Owner of the La Candelaria state / José Ramon Torres	In-person		- They have participated in the project since 2018, with a generational tradition of conservation in the area. - Before the project, they used local resources, but currently, they do not engage in tree logging or burning and conserve wildlife.

Interviewer / Property	Modality	Aspects Consulted	Results and Conclusions
			- For fencing the property and other uses, they choose to buy wood rather than extract it from the forest. - They conduct patrols that help prevent forest fires. - They use firebreaks to prevent the spread of fires on the property as a preventive measure. - They have received carbon credits, which have allowed them to acquire various supplies for maintaining conservation efforts. Conclusion: There is clear evidence of continuous commitment to forest and wildlife protection, integrating prevention measures, responsible resource management, and long-term sustainability. The actions reflect effective implementation of sustainable practices and environmental conservation on the property.
Owner of the La Candelaria 1 state / José Ramon Torres	Remote (Zoom videoconference)		- Before joining the project, the landowners already valued the conservation of forests and wetlands. - Electric fences were installed to demarcate forest areas, along with deep ponds powered by solar energy. - They joined the Cataruben project in 2018 to strengthen their conservation practices. - Constant surveillance is maintained to prevent intrusions and livestock encroachment. - During the dry season, firebreaks are created to reduce the risk of forest fires. - Illegal hunting is controlled through patrols to preserve wildlife.

Interviewer / Property	Modality	Aspects Consulted	Results and Conclusions
			- Treated wood is used to reduce pressure on the forest and avoid direct logging. - Cataruben provides training on tree conservation, wetlands, native species, and regional products. - Communication with the manager is continuous to coordinate conservation work with the team of workers. - Hunting is prohibited, but the presence of pumas causes livestock mortality and a decrease in capybara populations. The landowner has reported the issue to Cataruben and other institutions, but solutions have been ineffective. - Carbon credits have been key to expanding conservation actions and operational improvements. - The owners' primary motivation is environmental, not economic; they consider the support valuable but insufficient. - They suggest more timely distribution of credits to advance the transition to treated wood and enable new investments to protect forests and wetlands. Conclusions: The state reflects an active commitment to conservation, integrating surveillance, responsible resource management, and the use of sustainable technology. There are opportunities to optimize support and expand protection actions, ensuring the continuity and effectiveness of the project.

Interviewer / Property	Modality	Aspects Consulted	Results and Conclusions
Owner of the El Remache state/	Remote (Zoom videoconference)		- Since joining the project in 2018, the landowner has actively participated in conservation initiatives on the property. - Although there was a culture of forest stewardship, occasional logging practices were carried out prior to the program, which have since been suspended. - Conservation areas have now been formally delineated, and timber trees have been planted. - Staff have been incorporated to oversee the monitoring and protection of forests, wetlands, and wildlife, reinforcing conservation efforts. - Carbon credit provides both economic and environmental benefits; however, payments have been irregular, complicating financial planning and the implementation of improvements such as fencing and operational actions. - Improving the timeliness of payments is proposed to strengthen sustainable management strategies. - The main means of contact with Cataruben has been by phone. - A current issue is the impact of wild cats on livestock. - The landowner considers it important to install cameras or recorders to improve monitoring of these species, aiming to balance habitat conservation with livestock protection. Conclusions: The landowner demonstrates active commitment to conservation and sustainable management, integrating

Interviewer / Property	Modality	Aspects Consulted	Results and Conclusions
			surveillance, responsible productive practices, and wildlife protection. The effectiveness of conservation strategies could be strengthened through timely credit payments, additional technological monitoring, and more consistent operational planning.
Owner of the San Felipe state /	Remote (Zoom videoconference)		- Most of the property's expenses have been covered through carbon credits, without the need for personal contributions to conservation. - There is a strong generational belief in the importance of forest preservation. - Between 5,000 and 10,000 trees have been planted, including eucalyptus, with the goal of improving forest quality and continuing annual reforestation. - They have staff responsible for the care of forests and wildlife. - The conservation area has been fenced off to prevent access by people seeking to exploit natural resources. - Cameras have been installed for wildlife monitoring and surveillance. - Firebreaks are maintained in vulnerable areas to prevent forest fires. - Communication with Cataruben has been excellent, with openness and willingness; they have participated in courses and workshops organized by the organization. - Livestock farming is their only economic activity. - They value Cataruben's support in property management and in projects aimed at strengthening forest conservation. - They have faced problems with pumas attacking native wildlife and livestock;

Interviewer / Property	Modality	Aspects Consulted	Results and Conclusions
			although a fence was installed for protection, this measure has not been sufficient to control the situation. Conclusions: The landowner demonstrates a strong commitment to conservation through reforestation, surveillance, and sustainable resource management. The effectiveness of wildlife protection could be improved with additional strategies to control predators, ensuring the safety of animals and the continuity of conservation practices.
Owner of the El Paraíso state / Eduardo Martínez/ Lidia Paredes	Remote (Zoom videoconference)		- The property is designated as a Civil Society Natural Reserve and has been part of the Cataruben project since its recognition. - Active conservation of the forest and wildlife is carried out, combined with livestock activities to promote sustainability and care for native ecosystems. - Conservation is a practice inherited and valued by the landowners even before joining the project. - Collaboration with Cataruben has been both remote and on-site, with personalized training due to the property's difficult access. - Participants consider themselves a key part of the project, recognizing improvements in the conservation of forests, wetlands, and wildlife. Specific actions implemented: - Reforestation with native plants, preservation of natural pastures for livestock, harvesting rainwater, use of solar energy through panels, installation of firebreaks for fire

Interviewer / Property	Modality	Aspects Consulted	Results and Conclusions
			prevention, and cultivation for self-consumption. - Universities and associations have joined efforts to support the monitoring and conservation of native species. - Main challenge: the invasion of pumas displaced by rice cultivation, causing conflict with livestock. - Solutions are being sought with specialized associations to protect the pumas without affecting the estate's economy. Conclusions: The property demonstrates an active and sustained commitment to conservation, integrating sustainable management practices, wildlife protection, and responsible productive use. Coordination with Fundación Cataruben and other entities strengthens the effectiveness of conservation actions, although challenges related to predatory species require ongoing strategies to balance environmental protection and productive activity.
Owner of the Villa Tania state /	Remote (Zoom videoconference)		- Implementation plan based on sustainable productive practices, managed in coordination with government ministries. - Investments have been made to strengthen the family project and promote the efficient use of water resources, mainly in sugarcane cultivation. - Efforts to avoid monoculture and pollution, favoring the planting of native trees.

Interviewer / Property	Modality	Aspects Consulted	Results and Conclusions
			- A designated person is responsible for managing the state and maintaining firebreaks. - 60% of resources are allocated to maintenance and conservation activities. - Reduction in the hunting of wild animals, with improved monitoring through camera traps. - Issues persist due to the logging of native trees and external human activities that affect conservation. - Priority has been given to improving the soil, making use of the property's water resources through an integrated approach. - A family beekeeping project is being developed that, in addition to seeking honey commercialization, promotes collaboration in environmental conservation. - Solar panels have been installed to promote the use of renewable energy on the farm. - Firebreaks are implemented to reduce the risk of forest fires. Conclusions: The actions implemented in the state reflect a comprehensive commitment to sustainability and environmental conservation, combining responsible productive practices, soil and water resource protection, reduced hunting, and the preservation of native species. The integration of clean technologies, such as solar panels, and the development of projects like family beekeeping, strengthen economic sustainability without compromising ecological balance. Fire prevention measures, wildlife monitoring, and the planting of native trees ensure the continuity of conservation efforts, although challenges remain due to logging

Interviewer / Property	Modality	Aspects Consulted	Results and Conclusions
			and human activities that require ongoing oversight.

Based on the interviews conducted, several key elements related to the implementation of the Fundación Cataruben project were identified. Each property presents its own particularities; however, all share the same purpose: environmental conservation and continuous improvement for the preservation of ecosystems. These actions reflect an intergenerational legacy that promotes environmental protection, demonstrating compliance with the Safeguard of respect for traditional knowledge and the rights of communities.

Fundación Cataruben actively participates in this process, promoting the continuity of ancestral practices and encouraging the preservation of traditional activities, which in turn generate tangible benefits for both people and the environment.

During on-site interviews, compliance with important aspects of the Safeguard on transparency and effectiveness in forest governance structures was observed, reflected in the ongoing communication that landowners maintain with the Foundation through various channels. Despite the limitations some of them face, the organization provides the necessary means and tools to strengthen their capacities and ensure effective management of the properties. The Foundation also has a PQRS system (Petitions, Complaints, Claims, and Suggestions), through which participants' observations are channeled. This system enables timely responses, two-way communication, and continuous project improvement.

In addition, the Foundation offers training, courses, and hands-on activities aimed at strengthening local capacities. These actions demonstrate compliance with the Safeguard of full and effective participation.

The landowners' commitment to the conservation and maintenance of their properties was confirmed, in alignment with the Safeguard on conservation and benefits. Interviewees demonstrated a clear understanding of the importance of protecting natural areas, recognizing that their preservation represents a shared benefit for both local communities and the environment.

During the interviews, participants identified the main risks as those related to the occurrence of forest fires and the presence of invasive species, such as pumas, which could affect the ecological balance of the area. To mitigate these risks, landowners implement firebreaks and maintain a surveillance system using cameras and audio recorders, demonstrating compliance with the Safeguard focused on preventing reversal risks.

As part of the field verification, the ANCE audit team conducted site visits and interviews in accordance with the procedures outlined in the /XCIII/, which describes the steps to follow during on-site audits. Based on these guidelines, the team verified project activities, the existing infrastructure on the properties and eligible areas, as well as the identification of sampling points and the implementation of management and monitoring actions described by Fundación Cataruben.

Interviews were conducted with relevant staff and stakeholders to assess compliance with the Social and Environmental Safeguards and to verify fulfillment of applicable requirements.

Likewise, the risk-based approach was applied, in accordance with Section 9.1 “Risk-Based Approach” of /XCIII/, which emphasizes the importance of reviewing the project’s history and that of the responsible entity. During the on-site verification, it was confirmed that the procedures implemented, and the level of participant commitment reflect effective risk management and the consolidation of conservation practices.

Conclusion: The interviews conducted with the owners of the 11 sampled properties confirm the effective implementation and commitment to the conservation project. There is widespread adherence to sustainable practices, including the elimination of logging, fire prevention with firebreaks and surveillance, and the implementation of clean technologies such as solar panels. The owners demonstrate a clear understanding of the conservation objectives and receive continuous support from the Cataruben Foundation through training and follow-up.

Common challenges were identified, including predation by wild felines and the need for more regularity in carbon credit payments. However, the reported actions reflect management aligned with the project’s Safeguards, particularly in effective participation, transparency, and prevention of reversal risks. The on-site verification validates the consistency between the reported activities and those implemented in the field.

3.2.3.3 Findings

During the document review and on-site visit, five findings were identified, which were reported in the Findings Report (Annex 6), specifically in Section IV, Findings Register. All of these were considered as CARs (Corrective Action Requests) in the first round. However, following the analysis carried out by the Verification Team, a second and third follow-up round were established. These rounds are detailed in Annex 2, along with the evidence supporting the closure of each finding.

In the second round, various issues were detected related to the EFs used, as well as the versions corresponding to the BioCarbon Standard specifications, among other aspects. This prompted the addition of four new findings, of which two were classified as CARs and CLs (Clarification Requests). Finally, during the third verification round, Fundación Cataruben successfully closed all identified findings.

Of the nine total findings, it was determined that for three of them, the project developer must ensure in future verification periods that the execution and follow-up of corrective actions are traceable and measurable. Annex 2 includes a summary of all CLs, CARs, and FARs raised, along with the responses provided by the project proponent, any resulting document changes, and the conclusion confirming that all findings have been closed.

However, according to the review conducted based on previous validations or verifications, no pending action requests or other findings from prior periods were identified that need to be considered open.

During the verification process, two (2) Clarification Requests (CL) were identified as follows:

CL 08

This finding is related to an inconsistency in the reported values of soil organic carbon (SOC) in wetlands. Table 45 of /I/ indicated emission factors of 110.854 for the herbaceous stratum and 114.508 for the dispersed stratum, but these differ from those reported by national studies such as those from the Instituto Humboldt (2018) and IGAC (2021). Additionally, it was not clearly explained how it was verified that the sampling followed nationally validated methodologies nor the basis for selecting eligible areas, requiring clarification on methodology and sources.

In response, the project owner indicated that SOC is considered validated data and not monitored, according to section 14.2.1 of the report, complying with methodology / VI/, section 18.5, which allows applying validated emission factors to estimate emissions. The verification of these factors was carried out according to section 16.2.3 of / VI/, with sampling up to 100 cm depth, in contrast to the cited study, which only measured up to 30 cm and had results limited by soil type. The complete details of the validated emission factors are found in section 3.7.3.3 Emission Factors of /III/, documented in /III/ and /XCV/.

The ANCE evaluation considered the finding closed due to the clarity and detail of the information presented, where the project owner describes step-by-step the methodologies and results, supported by the most recent NFRL for the Orinoco biome as well as applicable methodologies.

CL 09

It mentions that during the review of the Monitoring report, it was detected that the reduction from 124 to 120 properties in the project lacks evidence of updating or reviewing the Project Document, as required by section 16.5.2.3 (f) of the BIOCARBON Standard. The absence of this documentation hinders the verification of regulatory compliance and

the transparency of the changes, so the project is requested to submit the updated Project Document along with evidence of its review by BIOCARBON.

The project owner's response was based on official information from Cataruben, which mentions the post-registration changes through the upload of the new version /III/ with change control on the platform during the consultation period and BCR review. These changes include the disconnection of four implementation sites and are clearly reflected in the change control. For the VVB evaluation as part of the verification process, Folder 9, post-registration changes, was included in the annexes of /I/, containing the new version of /III/ based on the latest template /XCV/, along with screenshots of the platform showing the selection of changes after registration, thus sending it within Folder 2. Appendix 9 Post-registration Changes and adding the document: /III/. However, in the third round, the CAB evaluated that the most recent version of /III/ 2.3 details the parameters modified after the post-registration changes, and Appendix 1 identifies three significant changes in the project design. Nevertheless, it is required that each modification be described more thoroughly and justified, step by step, including adjustments in emissions calculations and the impacts of the removal of four properties, to ensure transparency and traceability in the verification.

In response to this round, the project owner mentioned that during the 2022-2024 verification, four properties were removed from the CO₂Bio P2-2 project, applying procedure /XCVII/, and the /III/ (section 5, Table 40) and /XCV/ (section 7, Table 15) documents were updated. The areas of the removed properties were excluded from the reference emission projections and the leakage belt, adjusting mitigation results for wetlands and forest areas, as reflected in annex /XVII/ and Tables 35 and 36 of /III/. Monitoring of the remaining areas is conducted from January 1, 2022, to December 31, 2024, using project form data and leakage areas, supported geographically by the REDD+ Geodatabases /V/ (Annex 8.1.3), Wetlands /VI/ (Annex 8.2.3), and the Shapefiles of areas with and without post-registration adjustments (Annex 8.5.3).

In response to the above, ANCE considered the finding closed after the project owner detailed the changes due to the exclusion of four properties, ensuring conservative and transparent reductions.

Corrective actions request (CARs)

These findings are established during verification and may be considered as non-compliance with criteria or as risks. As a result of the evaluation, seven (7) CARs were identified, which we will describe individually.

CAR 01

This mentions that during the review of the CO₂Bio P2-2 project, it was identified that the risk analysis includes the possibility of fires but does not adequately evaluate the

magnitude of the impact during the dry season, resulting in an incomplete risk assessment. In response, the project holder addressed the incomplete fire risk assessment during the dry season by applying /XXXIII/ and completing Annex 1, using historical MODIS and VIIRS records (2013-2024) and local climate data to recalculate the adjusted probability, estimate the affected area, and project the temporary biomass loss, maintaining the overall score at 1.29 within the Low Risk band and a 10% buffer. Additionally, /XCVI/ was implemented, including strategic firebreaks, community patrols, an early warning system on the FIRMS platform, and training of local brigades, linked to the actions of project G4. The results and control measures were incorporated into the revised versions of /III/, /I/, and Annex 1 of /XXXIII/, ensuring traceability and compliance with AFOLU guidelines. Supporting documentation includes: /XXXIV/ considers the finding closed, aiming to optimize the fire risk assessment, adjust scores, implement mitigation measures, and update the project documentation

CAR 02

During the review of the CO₂Bio P2-2 project, it was identified that although the risk analysis recognizes the threat of armed conflicts on the project properties, the classification of probability and impact does not adequately reflect the current situation, as during the visit some areas were inaccessible due to the presence of armed actors or public order risks.

In response, the project holder mentions that some properties in Arauca were inaccessible due to armed actors and public order situations, although outside the 2022-2024 monitoring period. To manage future risks, the project holder updated /LXXI/ and /XXXIV/, reevaluating the "armed conflict" risk and maintaining the weighted score at 1.29 within the low-risk category with a 10% buffer, documenting increased political vulnerability. Mitigation and monitoring measures were implemented, including an early warning system, coordination with the Military Forces and National Police, internal security protocols, and quarterly sessions with community leaders, recorded in the annual operational plans and the G-5 indicator of the safeguards matrix. The revised version of /III/, /I/, and /LXXI/ integrate restricted access maps, adaptive schedules, and evidence of institutional capacity, ensuring consistency with the territorial reality and strengthening the project's permanence.

The CAB mentions in the second round that detailed technical clarification is required regarding the weighting of political risk (1.29) in /XXXVI/, including methodologies, analysis, and supporting documentation, to ensure transparency and full verification.

The project holder updated the management and evaluation of political risk related to armed conflicts, supporting the assigned weighting of 1.29 through the tool "/XXXVI/" included in /XXIV/, in accordance with Safeguard F13: Environmental and Territorial Planning. This weighting is based on the BioCarbon Standard methodology, which considers five dimensions of risk, assigning 10% to the political component. Additionally,

the information is complemented by the risk and permanence matrix documented in /XXXIV/, where the consolidated value of 1.29 is reflected. During the 2022–2024 period, no events related to armed conflict were recorded, so the risk remains low. Likewise, it was verified that procedure /XXXVII/ establishes preventive measures and security protocols for possible public order situations, reinforcing the project's adaptive management. Together, this documentation ensures traceability, transparency, and consistency of the political risk analysis within the CO₂Bio P2-2 project management system.

The audit team mentions that the finding remains open during the third round, as the project holder must incorporate in documents /XXXVI/ and /XXXIV/ the classification of avoidable and unavoidable reversals (section 4.1), necessary to properly apply mitigation and compensation measures.

The project holder updated the Monitoring Report and documents /XXXVI/ and /XXXIV/, integrated into file /II/, to include the classification of avoidable and unavoidable reversals in accordance with section 4.1 of the Permanence and Risk Management tool. With these updates, the project holder states that the correct application of compensation mechanisms and traceability in the project's risk management are ensured.

The audit team considered that, based on the updated information in /XXXVI/ and /II/, which incorporates the classification of avoidable and unavoidable risks, the finding is considered closed. It is recommended to review this classification in future monitoring periods according to risk evolution.

CAR 03

In this finding, the presence of cattle within areas classified as forest in the CO₂Bio P2-2 Project was observed, representing a risk to the ecosystem's integrity and the permanence of GHG reductions, as well as a possible source of unaccounted emissions (leakages).

The project holder confirmed an occasional entry of cattle into the El Remache Forest block (P2-2). They mention that the incident was corrected by removing the cattle, reinforcing fences, installing a temporary electric fence, and training local personnel. The affected area showed mild and reversible damage. The event was recorded in /XXXIV/ and evaluated with /XLII/, obtaining a score of 1.29 (low risk) with no impact on the buffer contribution (10%). Continuous training was implemented to prevent recurrence. It is considered an isolated and resolved event, without affecting GHG reductions for 2022–2024, complying with /XLII/ and REDD+ safeguards

The audit team acknowledges the project holder's actions to control cattle entry but requests technical clarifications regarding the inclusion of enteric fermentation emissions, the environmental and carbon assessment methodology, emissions monitoring for future

events, and evidence of damage reversibility and effectiveness of measures to ensure transparency and confidently close the finding.

In response to the audit team, the project holder states that according to Methodology /CIV/, only CH₄ and N₂O emissions from forest fires are quantified; enteric fermentation emissions are not included. Therefore, occasional cattle presence generates emissions only if it causes deforestation or degradation, which would be accounted for as project emissions. The cattle entry was an isolated event that has been corrected through fence reinforcement, an electric fence, and a continuous training program. These measures will be maintained and evaluated in future monitoring periods to prevent deforestation or degradation. The incident does not compromise GHG reductions for 2022–2024 and strengthens the project’s preventive management.

In the third round of the audit team assessment, it is noted that although methodology BCR0002 does not quantify emissions from enteric fermentation, additional information is required to clarify the applicability of tools BCR0002 and BCR0004 in relation to GHG emissions and land-use change in the AFOLU sector. The CAB highlights the need for the proponent to identify and analyze the drivers and agents of land-use change, considering their economic and sociocultural significance, associated spatial patterns, and the impact on wetlands through multitemporal spatial analyses. This will allow for the design of mitigation measures and the delineation of the reference region. Therefore, the finding remains open until the required information is provided in accordance with the BCR methodologies.

The project proponent confirms that the occasional entry of livestock into forested areas was an isolated event that has been addressed through reinforcement of fencing, installation of electric fencing, and an ongoing training program, as documented in /XXXIV/ and /III/. According to methodologies BCR0002 and BCR0004, emissions from enteric fermentation are not included, and project emissions are only accounted for in the event of deforestation or forest degradation. The project boundaries, sources, sinks, and analysis periods were defined and validated in /III/, considering livestock as a driver of land cover change rather than a direct source of emissions. The implemented measures and continuous monitoring ensure the prevention of future impacts and demonstrate that the project has been validated, implemented, and monitored in a comprehensive and conservative manner.

Following the actions taken and the technical justification provided by the proponent regarding the applicability of the standard and methodologies in relation to the project boundaries, the finding is considered closed.

CAR 04

During the visit to the CO₂Bio P2-2 project, dissatisfaction was identified among landowners and managers due to a lack of clarity regarding Verified Carbon Credit (VCC)

payments and limited communication with some local stakeholders, mainly due to difficulties in using mobile devices.

In response, the project proponent confirms that a multichannel communication and accountability system has been implemented to provide information about Verified Carbon Credit (VCC) payments. This system is supported by the 2022–2024 Communications Plan Matrix, the Regional Beneficiary Service Center (CARBO), the PQRS/RCCS system, newsletters and participatory forums, as well as account statements and carbon certificate issuance reports (Folders: 2.1 Communication Channels; 2.2 RCCS/PQRS System; 2.4 Management Reports; 2.4.1 Account Statements; 2.4.2 Carbon Certificate Issuance Reports). To improve information access, printed account statements will be issued every six months, a direct hotline will be available for managers without smartphones, explanatory workshops will be held, and Annex 1 of /XXIV/ (Safeguard B) will be updated with satisfaction and response time indicators. These actions ensure that information regarding VCC is clear, accessible, and verifiable.

The ANCE audit team acknowledges that the project proponent has implemented /XXXIX/ and has multiple communication channels in place. However, it notes that limited mobile and internet coverage affects the accessibility and participation of landowners and managers. Furthermore, the follow-up of PQRS and training via email does not ensure full understanding or coverage, which is in violation of Safeguard B.2 regarding transparency and access to information. Although printed account statements are a positive step, clearer information is required on resource investments and progress (Safeguard B.3). It is also recommended to strengthen Safeguard B.5 through ongoing, contextualized, and accessible training, including clear information about payment dates. A review and adjustment of communication channels and training strategies was requested, along with submission of evidence and plans to ensure compliance with Safeguards B.2, B.3, and B.5.

In response, the proponent confirms that actions have been implemented to comply with safeguards B.2, B.3, and B.5 of the CO₂Bio P2-2 project, adapting communication and training channels to the local context and connectivity limitations. For B.2 (Transparency and access to information), the CO₂Bio P2-2 Communications Plan (2.1.1), the PQRS/RCCS System (procedures GIP-04 V3/V4, PQRSF report 2022–2024, PQRSF response 24-0237, 2023–2024 database), and the RENARE registry were used, ensuring clear and verifiable information. For B.3 (Accountability), newsletters, VCC issuance reports and account statements were used, along with participatory forums. For B.5 (Capacity building), training sessions were conducted and documented in reports and participation records. As part of continuous improvement, bimonthly printed account statements will be implemented with explanatory visits, a toll-free line and SMS messages, simplified modules in local workshops, updates to the safeguard matrix with satisfaction and response time indicators, and adjustments to the training schedule. All of the above is supported by the folders: 2.1 CO₂Bio P2-2 Communications Plan; 2.2 RCCS/PQRS System; 2.3 RENARE Registry; 3.2.2 B3 Accountability; 3.2.4 B5 Capacity Building; and the

document: /XXIV/. These actions ensure inclusive access to information, effective accountability, and capacity strengthening, meeting the requirements of the environmental and social safeguards

The finding is considered closed, supported by the CO₂Bio P2-2 Communications Plan (/XXXIX/) and documentary evidence of safeguards, with new corrective actions implemented. It is recommended to ensure traceability and measurement of future actions, and to strengthen landowner participation and engagement to guarantee the permanence of the project.

CAR 05

During the review of the CO₂Bio P2-2 project, it was observed that attendance at the Fundación Cataruben training sessions was very low (< 20 people) compared to the 120 properties involved in the project, indicating that the capacity-building objectives should be reconsidered in terms of quantity and representativeness.

In response, the proponent states that 74 ecosystem managers from 70 properties (58% of the total 120) participated in 10 training sessions and exchange meetings of the CO₂Bio P2-2 project. Additionally, the Biodiversity, Carbon, and Water Forums of 2022 and 2023 gathered 839 and 436 participants respectively, expanding the scope of the capacity-building component.

Limited connectivity in rural areas was identified as a factor affecting continuous attendance. To improve access, strategies will be implemented such as virtual recordings, accessible educational materials (PDF, audio, video), and adapted in-person sessions, documented in /LXIII/.

The audit team acknowledges that the proponent has identified the limiting factor and has implemented relevant adaptive measures under the Participation Safeguard. However, the finding remains open due to the lack of documented evidence of representative participation, preliminary results of the applied strategies, and a follow-up plan. In addition, clarification is required on how the provisions of Safeguard D10 are being met in terms of participation and recognition of community structures, in accordance with Colombian legislation and international agreements.

In response to the finding regarding Safeguard D10 – Participation, the CO₂Bio P2-2 project has implemented adaptive strategies to ensure the representative inclusion of the stakeholders involved. This is supported by procedure /XLI/, which includes synchronous and asynchronous training actions, attendance records, a virtual connection indicator (ICVE), and the delivery of summary materials to those who were unable to attend, as well as a Monitoring and Evaluation Plan – Participation in Capacity Building. Participation evidence is documented in /XL/, including attendance records, barrier diagnostics, and a

training plan for upcoming cycles (2. Annexes / 2. Project Activities / 2.4. G.1 / 2.4.1.1 to 2.4.1.13).

The project maintains effective communication channels and feedback mechanisms through virtual mailboxes, WhatsApp, surveys, and meetings, reinforcing the participation of local stakeholders and organizations such as SIRAP Orinoquia and ASOCARBONO. A governance committee has been established where landowners elect representatives who work with Fundación Catarubén and Latam (2. Annexes / 3. Safeguard Compliance / 3.4. Safeguard D / 3.4.1.1 and 3.4.1.2; 3.2.3 B4 Governance Strategy / 3.2.3.1.1 and 3.2.3.1.2).

Formal agreements with landowners and documentation in Section 5 of the PdT and Section 7 of the Monitoring Report ensure transparency, protection of parties' rights, and voluntary participation, strengthening communication and relationships with stakeholders. This evidence demonstrates that the project complies with Safeguard D10, implementing representative and traceable participation mechanisms, with ongoing monitoring and continuous improvement.

ANCE audit team responds and considers that the finding regarding "Safeguard D10 – Participation" is closed, supported by the implementation of procedure /XLI/, document /XL/, and the documentation of training sessions and their annexes (2. Annexes / 2. Project Activities / 2.4. G.1 / 2.4.1.1 to 2.4.1.13). It is recommended that, in future verification periods, the implementation and monitoring of corrective actions be traceable and measurable.

CAR o6

During the review of the CO₂Bio P2-2 project, the need for greater clarity was identified regarding the leakage belt (leakage area) according to BCR Standard v3.2, including criteria for delimitation and updating areas of possible deforestation:

- BCR0002: 250 m buffer, 27,005 ha.
- BCR0004: 600 m buffer, 63,916 ha according to eligibility criteria.

It is required to detail the monitoring system with spatial and satellite data and to avoid double-counting of emissions. Clear cartographic information and shapefiles showing the project's delimitation relative to indigenous territories and protected environmental areas are requested, including a second shapefile excluding four plots (124 plots total). This information ensures transparency, territorial adjustment, and safeguard compliance.

In response, the project proponent of CO₂Bio P2-2 clarifies that the applicable version is BCR Standard 3.2 and that the delimitation of the leakage area is carried out according to the criteria of /III/, approved by a VVB, and following the methodologies BCR0002 (section 14.5.1, REDD+ Geodatabase Annex 8.1.3 and dictionary 8.1.2) and BCR0004 (section 19.2, Wetlands Geodatabase Annex 8.2.3 and dictionary 8.2.2). These areas are

monitored to quantify increases in deforestation, forest degradation, or wetland degradation, discounting the corresponding emissions. The project maintains robust geospatial databases that include project boundaries, leakage areas, other properties, indigenous reserves, and protected zones, with data dictionaries, and generates shapefiles that support territorial delimitation: Shapefile 1 (8.5.1 Collective Communities) shows no overlap with indigenous reserves, natural parks, integrated management districts, or Ramsar sites; Shapefile 2 (8.5.2 Vector with and without changes post-registration) evidences the reduction from 124 to 120 plots. This documentation ensures traceability, accuracy, and transparency of the delimitation, emissions monitoring, and interaction with indigenous territories and protected areas, complying with methodological criteria and the applicable regulatory framework.

After reviewing the delimitation of the leakage belt and verifying the BGF and shapefiles provided by the proponent, it is concluded that the leakage area, the reference area, and the project area do not overlap and comply with the BCR Standard guidelines.

CAR 07

During the review of the project's Monitoring Report, it was detected that it does not comply with the guidelines of version 3.2 of the BCR Standard. The proponent was requested to update the report to reflect the new criteria and requirements, including review of the baseline scenario and methodologies, data quality assurance, management of leakage and permanence risks, integration of required documentation, and adoption of any new applicable requirements for future periods. This update is essential to maintain the validity and certification of the project under the BioCarbon Standard and to ensure the credibility of the carbon credits generated.

The proponent clarified that the applicable version of the BCR Standard is 3.2 / LXXII/, since the site visit concluded before the entry into force of more recent versions of the BCR Standard and the new tools, which will be applied during the renewal of the quantification period. The procedure "FC-GPP-31. Procedure for Managing Participation in Project Training Processes.pdf" /XLI/ was implemented to ensure representative participation in the training, combining synchronous and asynchronous sessions, sending summaries to absent participants, and conducting continuous monitoring, complemented with feedback channels such as WhatsApp, email, and surveys.

Supporting documentation was provided: /XL/ and materials (2.4. G.1 / 2.4.1.1 to 2.4.1.13), Monitoring and Evaluation Plan – Participation, procedure /XLI/, means and participation mechanisms (3.4.1.1 and 3.4.1.2), and governance strategy and 2024 management reports (2.7 / 3.2.3.1.1 and 3.2.3.1.2).

The delimitation of leakage and project areas was carried out according to /III/, /CIV/, and BCR0004 v2.0, with monitoring through REDD+ and Wetlands geodatabases (Annexes 8.1.3 and 8.2.3) and shapefiles 1 and 2, ensuring no overlap with indigenous reserves,

national parks, or Ramsar sites. Uncertainty management was conducted following applicable methodologies, with map accuracy >90% and validated emission factors (<10% uncertainty).

The finding is considered closed, as the verification was conducted under BCR Standard version 3.2 / C/ before the publication of the most recent version. For future verification periods, the proponent must update the documentation and tools to their latest versions (/LXXII/, /LXXIII/, /LXXI/, /XLII/, among others) to ensure compliance, traceability, and validity of the results.

Forward action request (FARs)

A Forward Action Request (FAR) is a request for future action issued when, during the verification or monitoring of a project, elements are identified that require follow-up or implementation in subsequent periods to ensure continuous compliance with standards or safeguards.

In this case, no FARs were identified. However, in CARs 02, 04, 05, and 07, considerations involving actions that must be carried out in the future are included, such as monitoring improvements, implementing additional measures, or adjustments to existing procedures. For this reason, these actions can be classified as FARs, ensuring they are considered for upcoming monitoring and verification periods.

Within Annex 2 of this document, a more detailed traceability of each finding can be consulted, including the response provided by the project proponent, resulting changes in project documents, and punctual follow-up of the corresponding actions.

Conclusion: During the verification process, a total of nine findings were identified and successfully addressed through a structured three-round review. The findings comprised two Clarification Requests (CLs) and seven Corrective Action Requests (CARs), covering critical areas such as emission factor justification, property count adjustments, risk management for fires and armed conflicts, livestock incursion, stakeholder communication, training participation, and methodological compliance.

All findings were satisfactorily closed after the project proponent provided detailed technical justifications, implemented corrective measures, and updated relevant documentation—including the Monitoring Report, risk assessments, and communication protocols. The resolution demonstrated robust adherence to BCR Standard methodologies and safeguards.

While no formal Forward Action Requests (FARs) were issued, specific CARs include recommendations for ongoing monitoring and procedural improvements in future

verification periods. This ensures continuous alignment with evolving standards and enhances the project's long-term credibility and transparency.

3.3 Verification team

The following table presents the professional profiles of the verification team assigned to this project, in accordance with section 8.2-1 "Team Competence" of the VVM, version 3.0, June 2025.

Table 13. ANCE's verification team.

Verification team		Professional profile
Lead auditor's	Excalibur Ernesto Acosta Miranda	Academic Background: Environmental Engineer, graduated from the National Polytechnic Institute, Professional License Number: 9409081 /Anex 1/. Verifier/Validator in the following scopes: A total of 110 verification services has been conducted for various companies, primarily in the Industrial and Energy sectors. Additionally, 4 validation and verification services have been performed for GHG mitigation projects—2 in the energy sector and 2 in the waste sector. Accredited expertise encompasses the following sectors: 1. Power Generation and Electric Power Transactions 2. General Manufacturing (physical or chemical transformation of materials or substances into new products) 3. Oil and Gas Exploration, Extraction, Production, and Refining 4. Pipeline Distribution, including Petrochemicals 5. Metals Production 6. Mining and Mineral Production 7. Chemical Production 8. Transportation 9. AFOLU. 10. Waste Handling and Disposal. Certifications and Competencies (Annex 1): 1) Competency in ISO 14064-2:2019 (Greenhouse Gases - Part 2: Specification with guidance at the project level for quantification, monitoring, and reporting of emission reductions or removal enhancements). 2) Accreditation in ISO 14065:2020 (General principles and requirements for bodies validating and verifying environmental information).

Verification team		Professional profile			
		These qualifications and experiences align with the technical and professional requirements detailed in Annex 1.			
		AFOLU Sector Projects and Inventories			
		Project Name	Date	Role	Standard/Methodology Used
		Carbono Forestal Viveros de Montebelo	April 7 – 9, 2025	Lead Validator	Bio Carbon Standard
		Grupo Porcícola Mexicano S.A. de C.V.	September 6, 2021	Verifier	National Emissions Inventory
		Agropecuaria Tarasca S. de P.R de R.L Granja De La Cruz	July 12 – 13, 2023	Lead Verifier	National Emissions Inventory
		Grupo Porcícola Mexicano S.A. de C.V.	August 19 – 22, 2024	Lead Verifier	National Emissions Inventory
Activities					
In accordance with the latest versions of ISO 14066, ISO 14064, and ISO 14065, as well as ANCE procedures, the lead auditor's responsibilities included:					
1. Acting as the official communication channel between ANCE and the Cataruben Foundation. 2. Performing a 100% review of the documentation submitted by the Cataruben Foundation. 3. Developing and elaborating the strategic plan for the conformity assessment process. 4. Conducting pertinent risk assessments and developing the corresponding mitigation plan. 5. Establishing and approve the evidence collection plan and the audit plan. 6. Conducting and carrying out field visits. 7. Executing the audit in accordance with the established verification plan. 8. Submitting the findings report to the holder, managing its review, and ensuring their timely closure. 9. Assessing changes made to the Greenhouse Gas (GHG) statements. 10. Preparing and drafting the joint validation and verification report.					

Verification team		Professional profile												
Verifier auditor	Nancy Adriana Barrera Gómez	Academic Background:												
		Environmental Engineer, graduated from the National Polytechnic Institute, Professional License Number: 13289456 / Annex 1.												
		Technical Experience:												
		Lead Verifier for Greenhouse Gas (GHG) Inventories in sectors associated with IAF MD 14, including General Manufacturing, Mining and Mineral Production, Metal Production, Chemical Production, and Pulp, Paper, and Printing.												
		A total of 40 verification services has been executed in accordance with ISO 14064-1:2018 and other relevant protocols.												
		Certifications and Competencies (Annex 1):												
		1) Certified in GHG Inventories for the AFOLU Sector (CAR) for inventory development. 2) Competency in ISO 14064-2:2019 (Greenhouse Gases - Part 2: Specification with guidance at the project level for quantification, monitoring, and reporting of emission reductions or removal enhancements). 3) Competency in ISO 14064-2:2019 (Greenhouse Gases - Part 3: Specification with guidance for the validation and verification of greenhouse gas statements 4) Accreditation in ISO 14065:2020 (General principles and requirements for bodies validating and verifying environmental information). 5) Certified in the Mexico Forest Protocol for GHG project quantification and verification. 6) These qualifications and experiences align with the technical and professional requirements detailed in Annex 1.												
		AFOLU Sector Projects and Inventories												
		<table><tr><th>Project Name</th><th>Date</th><th>Role</th><th>Standard/Methodology Used</th></tr><tr><td>Incauca S.A.S.</td><td>March 03, 2025</td><td>Lead Verifier</td><td>14064-1</td></tr><tr><td>Manuelita S.A.</td><td>March 06, 2025</td><td>Lead Verifier</td><td>14064-1</td></tr></table>	Project Name	Date	Role	Standard/Methodology Used	Incauca S.A.S.	March 03, 2025	Lead Verifier	14064-1	Manuelita S.A.	March 06, 2025	Lead Verifier	14064-1
Project Name	Date	Role	Standard/Methodology Used											
Incauca S.A.S.	March 03, 2025	Lead Verifier	14064-1											
Manuelita S.A.	March 06, 2025	Lead Verifier	14064-1											

Verification team		Professional profile			
		Mayagüez S.A.	March 07, 2025	Lead Verifier	14064-1
		Grupo Porcícola Mexicano S.A. de C.V.	August 19 – 22, 2024	Verifier	National Emissions Inventory
Activities					
In compliance with the latest ISO 14066, 14064, and 14065 standards and ANCE procedures, the verifier auditor was responsible for: 1. Perform a comprehensive (100%) review of the documentation submitted by the Cataruben Foundation. 2. Collaborate in the development and elaboration of the strategic plan for the conformity assessment process, providing technical expertise as an AFOLU sector expert. 3. Participate in conducting pertinent risk assessments and in developing the corresponding mitigation plan, in the capacity of an AFOLU sector expert. 4. Contribute to the development of the evidence collection plan and the audit plan. 5. Accompany and supervise the execution of field visits. 6. Collaborate in the elaboration of the findings report and on the management of its review process. 7. Assess changes made to the Greenhouse Gas (GHG) statements. 8. Collaborate in the drafting and consolidation of the joint validation and verification report.					
Independent technical review	Janai Monserrat Hernández Contreras	Environmental engineer, graduated of Autonomous University of Mexico City, Professional License Number: 9763033 Verifier/Validator In the following scopes: Responsible for the Verification Validation Body (VVB), performed the following activities: administration of commercial and operational staff, administration and coordination of verification and/or validation services, maintenance of management system, development and implementation of new projects, as well as the administration of the Agency's income and expenses. Lead verifier, independent reviewer and technical expert for the verification and validation of greenhouse gas (GHG) emissions reporting and mitigation projects in sectors such as industrial, energy, transportation, AFOLU, waste and trade and services; for programs such as the General Law on Climate Change in terms of			

Verification team		Professional profile																					
		RENE, ISO 14064-1. ISO 14064- 2, International Aviation Carbon Offsetting and Reduction Scheme - CORSIA, etc.																					
		Certifications and Competencies (Annex 1):																					
		1) Certified in GHG Inventories for the AFOLU Sector (CAR) for inventory development.																					
		2) Competency in ISO 14064-2:2019 (Greenhouse Gases - Part 2: Specification with guidance at the project level for quantification, monitoring, and reporting of emission reductions or removal enhancements).																					
		3) Competency in ISO 14064-2:2019 (Greenhouse Gases - Part 3: Specification with guidance for the validation and verification of greenhouse gas statements																					
		4) Accreditation in ISO 14065:2020 (General principles and requirements for bodies validating and verifying environmental information).																					
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Mayaguez S.A. 1		Lead Verifier	14064-1																				

Activities

Verification team		Professional profile
		The independent technical review's duties, governed by the most recent editions of ISO 14066, ISO 14064, and ISO 14065, as well as ANCE's established procedures, encompassed the following: 1. Adequacy of the verification team's competencies 2. Proper design of the verification/validation activities 3. Completion of all planned verification/validation activities 4. Significant decisions made during the process 5. Sufficiency and appropriateness of evidence supporting the opinion 6. Consistency between collected evidence and the proposed opinion 7. The GHG statement and verification/validation opinion 8. Conformity with applicable standards, specifically verifying that: a) Risk assessment, verification/validation plan, and evidence collection plan aligned with objectives, scope, and assurance level b) A data investigation trail existed for emissions, removals, and material storage c) Evidence collection activities addressed identified risks d) Team decisions were supported by adequate evidence e) New statements had been properly assessed f) The GHG statement met applicable criteria g) All significant issues had been identified, resolved, and documented
Approver	Joel Miguel Ramirez	Electric engineer, graduated from the National Polytechnic Institute, Professional License Number: 2731971. Conformity Quality Manager in Association for Standardization and Certification (ANCE), with more than 25 years of experience in evaluation of norms and standards related to industry, commerce and services, occupying different positions in the areas of product certification, quality assurance, management systems, infrastructure, management systems certification, inspection units and GHG validation / verification body. Currently serve as manager of the Systems Certification Body and Validating / Verifying Body of ANCE.
Activities		
The Conformity Quality Manager oversaw adherence to OVV procedures, validating that the methodologies were technically robust and the audit evidence was sufficient and appropriate. Following the technical and review phases, they assessed the report for consistency, completeness, and clarity, ensuring it accurately reflected the findings and conclusions		

ANCE is committed to compliance with the BCR Anti-Corruption Policy described in section 8.2. of the BCR Standard Validation and Verification Manual, with the intention of strengthening compliance with this policy ANCE performed the corresponding risk

analysis through the Risk Identification and Mitigation Matrix identified as Internal COI Analysis_Cataruben.xlsx (see Annex 6), with the intention of determining that there are no conflict of interest, impartiality and operational risks that prevent the execution of the verification process in an impartial manner. As a conclusion of the analysis ANCE has applied the following mitigation measures:

- a) The CAB confirms with each member of the verification team before assigning him/her to a verification activity whether he/she is free of conflict of interest.
- b) The CAB notifies the prospective client of the details of the designated verification team members and requests the recusal of any team member or independent reviewer if there is COI of interest.
- c) The CAB shall designate a verification team that has no relationship/family relationship with the prospective client.
- d) The designated verification team shall adhere to ANCE's policies and shall not accept personal benefits during the performance of verification services.
- e) The CAB shall designate a verification team that does not have any kinship, consanguinity or extra-employment relationship with the potential client.

The competencies of the team can be found in Annex 1.

4 Validation findings

During the audit of the CO₂Bio P2-2 project, the ANCE verification team identified certain issues that the GHG project proponent fully resolved over the course of three response rounds, as demonstrated below:

Corrective actions request (CARs)

The five findings identified during the first round were considered CARs. Among them was the determination regarding the existence of fires and their impact magnitude. To address this issue, the GHG project leader incorporated these considerations into the DDP /III/ and the monitoring reports /I, II/, and applied the tool /XXXIV/, recalculating the probability adjusted for the dry season, estimating the potentially affected area, and projecting temporary biomass loss. As a result, the Natural/Environmental Risk subcategory increased to 2.25/5; however, the overall weighted score remained at 1.29, within the low-risk category. Thanks to the improvements implemented in the risk assessment, this finding was considered closed.

Regarding the political risk associated with the presence of armed conflicts on project-associated properties, it was verified that the assigned classification of probability and impact did not adequately reflect the current situation, as it was not possible to access certain project areas during the site visit. In response, the project leader incorporated these considerations into the tool and its Annex 1, reclassifying this risk. Nevertheless, an additional clarification regarding the weighting assigned to political risk (value 1.29) was

deemed necessary. Therefore, the project proponent demonstrated, through documents /XXXVI/ and /XXIV/, the risk assessment and provided additional evidence related to the management of political risk via the internal procedure /XXXVII/.

During the third round, the Project Holder (PH) was requested to detail the classification of avoidable and unavoidable risks in files /XXXVI/ and /XXXVIII/. Once this classification was completed, the finding was considered closed.

Regarding Finding 3 at the sampled points of the CO₂Bio P2-2 project, the presence of livestock was observed within areas classified as forest. This situation represents a risk to the integrity of the ecosystem and the permanence of GHG reductions, as well as a potential source of unaccounted or poorly managed emissions (leakage). The project proponent clarified that this event occurred outside the 2022–2024 monitoring period; however, it was decided to reinforce training and surveillance. Furthermore, the tool /XXXVIII/ was re-evaluated, obtaining a final weighted score of 1.29 after analysis of the five risk categories. It was concluded that the livestock intrusion was an isolated event that does not compromise the reductions reported for 2022–2024 nor generate uncontrolled leakage. Consequently, and considering the justification provided regarding the quantification of emissions from enteric fermentation, this finding was considered closed.

For Findings 4 and 5, related to local stakeholder participation and the timely provision of information on benefits and VCC revenue distribution, as well as limited communication with these stakeholders, the project proponent strengthened understanding and access to financial information through printed account statements, a toll-free line for managers, explanatory models, and the update of safeguards. During an additional round, detailed clarification was requested regarding certain safeguards and the communication and compliance channels. Following the actions taken by the proponent and the implementation of activities supported in /XXXIX/, the findings were considered closed.

Regarding Finding 5, which required a CAR due to attendance and participation in training for stakeholders, the proponent implemented various strategies through multiple channels, distribution of materials, and technical visits to the properties. Another round was opened to demonstrate compliance with Safeguard D10, during which the proponent presented adaptive strategies to overcome barriers related to connectivity, distance, or availability, supported by documentation /XL/ and /XLI/. This finding was considered closed, although it is recommended to continue implementing and monitoring corrective actions in future verification periods.

Findings 6 through 9, which arose after the on-site visit, were related to leakage management, the application of the most updated version of the BCR Standard in the project report /I, II/, the emission factor used for SOC (Soil Organic Carbon), and post-registration changes to the project. Based on the evidence and justifications provided, all were considered closed during the third round of findings.

Finally, regarding all presented findings, they were considered closed in accordance with the Tool /XLII/, which ensures the integrity and credibility of the data reported in the monitoring, including activity data, emission factors, and other relevant parameters.

Forward Action Requests (FARs)

These findings are related to the implementation of future actions that ensure the integrity of the project and must be reviewed in upcoming verifications as applicable. It is established that at least four of these findings will require, in future periods, not only monitoring their traceability but also that the execution and follow-up of corrective actions be clearly traceable and measurable.

Finally, all deviations identified during the requirements audit process are described in greater detail in Annex 2.

Conclusion: The verification process identified several findings that were fully resolved by the project proponent across three response rounds. Corrective actions addressed key areas, including fire risk assessment, political risk management, livestock incursion prevention, stakeholder communication, and training participation. All findings were successfully closed after the implementation of enhanced monitoring protocols, documentation updates, and procedural improvements.

While no formal Forward Action Requests were issued, four findings require ongoing monitoring in future verification periods to ensure the continued effectiveness of corrective measures. The project demonstrated robust responsiveness to audit observations, implementing comprehensive solutions that strengthened risk management frameworks and stakeholder engagement processes.

The satisfactory resolution of all findings, supported by detailed evidence and methodological justifications, confirms the project's compliance with verification requirements and maintains the integrity of reported GHG data.

4.1.1 Methodology deviations

No deviations were found for the application of the methodology /V/, /VI/.

4.1.2 Changes after project registration

During the post-registration verification process, the evaluation team identified, through document review and on-site verification, the following permanent modifications to the original design, which are reflected in the monitoring reports and in a change annex. In total, modifications were made to the Greenhouse Gas (GHG) Project design, the main one being an update to the project area /I//II//III//V//VII//XXII//V//VI//XXXVIII//XLIV//XLIV//XLV//XLVI//XLVII//XLVIII/.

The process to validate conformance with the BCR Standard was systematic and is documented as follows:

1. Identification & Justification: The need for change was identified due to the landowners' formal withdrawal. Justification and legal documentation (unilateral termination agreements) were compiled.
2. Technical Implementation: The project's GIS team executed the change using approved procedures, updating the project boundary shapefiles and recalculating the project's total area.
3. Documentation & Reporting: All changes, their justifications, and impacts were transparently documented in the Monitoring Report for the 2022-2024 period and the updated Project Document, as required by the SOP.

This update consisted of the withdrawal of properties, with a total of four plots being removed. The main reason was the receipt of unilateral letters due to a lack of response from the client. The verification team reviewed the updated geographic boundaries and the supporting documentation, which includes the unilateral letters with the property names and the documents evidencing their disassociation, to confirm that the active project areas continue to meet the eligibility criteria.

It was verified that the remaining areas:

- Remain within the original intervention zone.
- Comply with forest eligibility criteria and do not present double-counting.
- Maintain valid land tenure and participation agreements.

Regarding the impact of the changes, it was considered that, in the baseline scenario, the excluded areas represent a minimal percentage of the total and do not include critical zones, so the baseline model and the expected deforestation rates remain unchanged. Regarding additionality, the changes do not alter the conditions, as the active plots continue to meet the socioeconomic and threat criteria.

These modifications were made in accordance with the provisions of the BCR Standard version 3.2. In response, an updated version of the project was prepared, detailing the nature and scope of the deviations, as well as the procedure followed to implement the modifications, applying a conservative approach to the deduction of emissions, the emission factors used, and the total emissions removed. This ensures that the changes do not lead to an overestimation of quantified emissions, guaranteeing the integrity and consistency of the project.

Table 14. Changes to the post-registration project.

Component	Description of deviations.
Carbon Rights	During the monitoring period corresponding to 2022-2024, four properties were formally withdrawn. As a result of this withdrawal, the properties have been excluded from conservation and are no longer part of the emissions contribution and benefits associated with the project. The exclusion has been reflected in the period corresponding to the 2022-2024 Monitoring Report, as documented through Termination Records /XLIV//XLVI/. The audit team reviewed the procedures defined by the project for the closure of contracts, as documented in the file Procedimiento de Desvinculación de Predios a Proyectos de Mitigación de Cambio Climático.docx (5).pdf /XLIII/. Additionally, the specific supporting documents evidencing the termination of the contracts for four properties were examined: El Renacer Contract (Notificación Terminación Unilateral del contrato El Renacer.pdf) /XLVI/, the UNILATERAL TERMINATION AGREEMENT OF CONTRACT No. BH-P2-121 OF 2022 ENTERED INTO BETWEEN THE CATARUBEN FOUNDATION AND EDILBERTO CRUZ RODRIGUEZ (Unilateral Termination Agreement BH-P2-009 OF 2023 - Jesus Mejia Ruiz.docx) /XLV/, and the UNILATERAL TERMINATION AGREEMENT OF CONTRACT No. BH-P2-121 OF 2022 ENTERED INTO BETWEEN THE CATARUBEN FOUNDATION AND EDILBERTO CRUZ RODRIGUEZ (Unilateral Termination Agreement BH-P2-121 of 2022 - El Renacer.pdf).

	As a measure to prevent future withdrawals, the Project expects that with the implementation of the activities and the economic benefits perceived by the beneficiaries, they will not drop out. This expectation was reinforced by the 11 interviews with owners conducted by the audit team. To verify the fulfillment of these economic benefits, the payment records in the documents certificados de Pagos a Propietarios (Boletín Informativo.pdf.) /CXXIV/ and the Informe entrega de beneficios económicos CO2BIO P2-2.pdf /CXXV/ were also reviewed.
Quantification of Greenhouse Gas emission reductions	The reduction of the impacted areas affects emissions starting from January 1, 2022. Therefore, the emissions projection is referenced based on Tables 14 to 19, as well as the emissions calculation spreadsheet used. In the emissions calculation tool /XVII/, the reduction corresponding to the excluded areas is reflected within the projection, thereby preventing overestimation. This results in a 10.58% variation in the emissions projection.
Impact on the Baseline Scenario	The baseline scenario for the project remains unchanged. The project is developed across multiple sites with a common baseline scenario applicable to all. The withdrawal of four properties does not alter the identified underlying drivers of deforestation and forest degradation in the region, nor the business-as-usual land-use change patterns that define the baseline. The baseline emissions projection was updated from 01/01/2022 to exclude the withdrawn areas, ensuring accuracy /XVII/.
Impact on Additionality	The audit confirms that the post-registration change, consisting of the withdrawal of four properties, was conducted in full conformance with the BCR Standard v3.2 and relevant SOPs. The change was properly justified by the formal disassociation of landowners and meticulously executed following the project's internal Procedure for the Disengagement of Properties /XLIII/, as evidenced by the unilateral termination agreements /XLIV/, /XLV/, and /XLVI/. The assessment concludes that the project's baseline scenario, additionality demonstration, and monitoring plan remain valid and unchanged. The quantification of GHG emission reductions has been conservatively adjusted to reflect the reduced area, and potential risks to permanence and leakage have been adequately identified and are managed within the project's established frameworks. Consequently, the changes are deemed acceptable, and the project's mitigation results for the 2022-2024 monitoring period remain conservative and credible.

Impact on Monitoring Plan and Quantified Mitigation Results	The audit confirms that the structural framework and operational protocols of the monitoring plan remain fully intact and unmodified following the property withdrawals. All prescribed monitoring activities - including forest cover assessment, biodiversity tracking, and safeguards verification - continue to be implemented according to their original design parameters, now applied to the reconfigured project area /I//II//III//V//VII//XXII/. Regarding quantification outcomes, the reduction in project area has been properly accounted for in emission calculations. The baseline and project emissions have been systematically recalculated effective 01/01/2022, with the withdrawn areas explicitly excluded from all projections to prevent overestimation. This recalibration resulted in a conservative downward adjustment of total projected emission reductions, which has been thoroughly documented in the monitoring report and corresponding emissions spreadsheet as referenced in /XVII/. The implemented methodology ensures the maintained integrity and conservativeness of all reported mitigation outcomes.
Implications for Permanence and Risk of Reversal	The withdrawal of areas was assessed for its impact on permanence and the risk of reversal. The project's Risk Management Plan /XXXIV/ /XXXV// XXXVI// XXXVIII//LXXI/ was reviewed to ensure the integrity of the remaining emission reductions. Integrity of Reductions: The withdrawal was managed procedurally, and the corresponding carbon credits for the excluded areas will no longer be issued. This prevents any compromise to the integrity of the certified emission reductions from the continuing project area. Risk of Reversal in Withdrawn Areas: A key consideration is the potential for increased reversal risk on the withdrawn properties themselves, as they are no longer bound by conservation agreements. The project has documented this risk. The leakage risk assessment (addressed in Section 5 below) and the project's ongoing monitoring of the leakage belt are the primary tools to manage any potential off-site reversal effects.
Assessment of Potential Leakage Risks	The audit has verified that potential leakage risks associated with land-use change or deforestation in the withdrawn areas "El Renacer" and "Jesús Mejía Ruiz" have been explicitly assessed and adequately addressed /XXXIV/ /XXXV// XXXVI// XXXVIII//LXXI/. The project's leakage belt - the designated buffer zone for monitoring displaced

	emissions - has been properly updated to reflect the new project boundaries, ensuring continued comprehensive surveillance. The project's leakage management framework remains robust, employing methodologies /V/ and /VI/ for active quantification of leakage emissions. This is supported by formal procedures for delimiting leakage areas /LII/ and specialized tools for identification and evaluation /XCIII/, creating a system capable of detecting and accounting for any deforestation activity that may shift to the excluded properties or their immediate vicinity. While the withdrawn properties represent potential loci for leakage, the audit confirms that the project's enhanced monitoring and verification system, combined with the updated leakage belt, provides sufficient safeguards to identify, quantify, and deduct any such emissions from the total mitigation results. This systematic approach maintains the credibility and environmental integrity of the project's claims.

Conclusion: The post-registration verification confirmed the formal withdrawal of four properties from the project area due to unilateral termination by owners. The project proponent properly documented these changes through termination records and updated the monitoring reports and emissions calculations accordingly.

The verification team validated that the remaining project areas continue to meet all eligibility criteria, maintain valid land tenure agreements, and remain within the original intervention zone. The reduction in project area resulted in a 10.58% adjustment in emissions projections, which was conservatively applied in the calculations to prevent overestimation.

These modifications were implemented in compliance with BCR Standard v3.2 requirements, ensuring the project's integrity and the accuracy of reported emission reductions despite the structural changes.

4.1.3 Other GHG program

To corroborate this information, an exhaustive search was conducted in all existing registries, confirming that the project has not been considered in any other greenhouse gas (GHG) program:

- BCR (Global CarbonTrace):The project classified as BCR-CO-635-14- is unique in this registry and has not attempted to register in any other. It belongs to the Forest Conservation sector and is of the Agriculture, Forestry, and Other Land Use (AFOLU) type.

- BCR ([Global CarbonTrace](#)): The project classify as BCR-CO-635-14- is unique in this registry and has not attempted to register in any other. It belongs to the Forest Conservation sector and the Agriculture, Forestry, and Other Land Use (AFOLU) type.
- Cercarbono ([EcoRegistry](#)): The project is not listed in this registry.
- CDM ([CDM: Project Activities](#)): The project is not listed in this registry.
- Verra ([Verra Search Page](#)): The project is not listed in this registry.
- Gold Standard ([Gold Standard Marketplace](#)): The project is not listed in this registry.
- CSA ([Clean Projects Registry Listing |GHG Clean Projects](#)): The project is not listed in this registry.
- Plan Vivo (<https://www.planvivo.org/>): The project is not listed in this registry.

During interviews with the project proponents and as cited in Section 13 of the Project Design Document (PDD), it was reaffirmed that "The CO₂Bio Project 2-2 does not apply to this section, as it does not originate from other greenhouse gas (GHG) programs, nor has it been previously registered under any similar program. As part of the project's design and implementation, a systematic and thorough search of carbon standards was conducted using public and private databases, confirming that none of the areas included in the project are part of another registry under any GHG program, whether national or international."

Procedure for Verifying Spatial Exclusivity and Application of the ADC Tool

As part of the verification process, the following procedure was executed to confirm the absence of spatial overlap and the correct application of the BCR "Avoiding Double Counting" (ADC) Tool in the CO₂Bio P2-2 project:

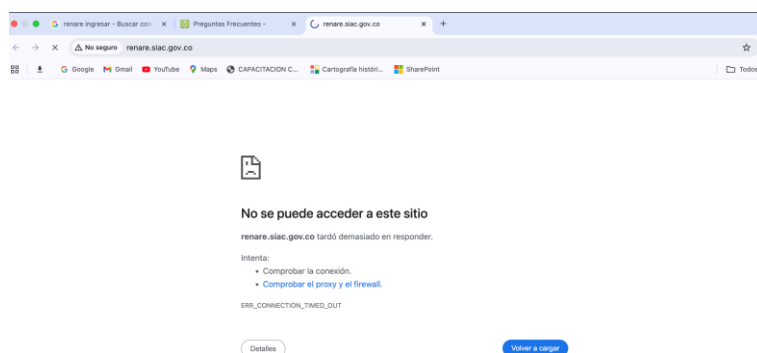
1. Verification of Project Review on Carbon Standard Platforms:

- The public portals of the carbon standards BCR /I/, COLCX /CXXXIX/, CERCARBONO /CXXXVII/, VERRA /CXXXVIII/, GOLD STANDARD /CXCII/, and CDM /CXCIV/ were accessed.
- Available geospatial information of projects registered on these platforms was downloaded.
- Data from nine (9) projects located within the area of influence of the CO₂Bio P2-2 project were identified and compiled.
- The obtained data was consolidated into a vector file.

2. Verification of the Geospatial Analysis

- The vector file downloaded and the official polygons of the CO₂Bio P2-2 project /XLVII/XLVIII/XLVIII/ were loaded into QGIS software [3.34.12-Prizren].
- A spatial intersection tool was run between the two polygon layers.

- It was verified that the analysis was performed in the MAGNA-SIRGAS Coordinate Reference System (EPSG:4686) in accordance with the established Resolution 471 /XCIX/.
 - It was confirmed that the analysis used a zero-meter tolerance threshold and non-overlapping topological rules, according to the BCR methodology / XCIV/.
 - The result of the intersection confirmed the absence of overlapping geometries, documented in the area shapefiles /XLVII//XLVIII/.
4. Verification of Registration in the National Mechanism (RENARE)
- An attempt was made to access the RENARE portal (<https://renare.ideam.gov.co>) to verify the project's registration status.
 - It was confirmed that the platform was inactive due to maintenance.



- The provided documentary evidence was reviewed, including:
 - o Proof of registration of the CO₂Bio P2-2 project in RENARE /II/
 - o Official communication regarding the temporary closure of the platform /II/
 - o Screenshot of the request to transition to the implementation phase /II/
4. Verification of the Application of the BCR "Avoiding Double Counting" Tool
- The complete checklist of the ADC Tool /XCIV/ was reviewed.
 - It was confirmed that the project adheres to the established framework for avoiding double-counting.
 - It was verified that, given the unavailability of RENARE, the geospatial analysis constitutes a valid alternative mechanism, in accordance with the established procedures /L/ /LI/ /LII/.
 - It was confirmed through a declaration from the proponent /I/ and a review of public records that the project has no prior registration in other GHG programs.

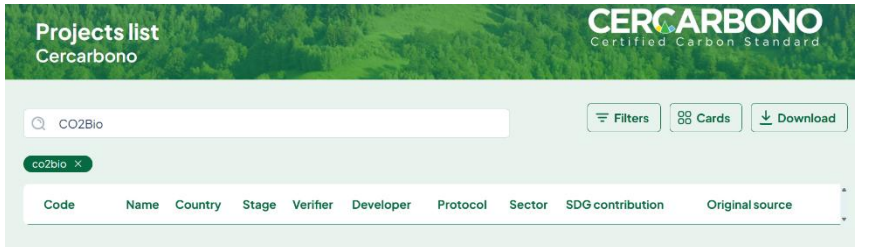
Documentation Crosscheck:

The verification was supported by the review of the documents listed in the crosscheck, among which the following stand out:

- BCR Tool "Avoiding Double Counting (ADC)" version 3.0 /XCIV/
- Project Geodatabase and vector files /XLVII-/XLVIII/
- Geographic Information Systems Procedures /L/
- Evidence of registration in RENARE /II/
- Geoprocessing manuals and guides /L// LI//LII//LXII/
- Project monitoring reports and documentation / I// II//III/

The executed procedure confirms that the CO₂Bio P2-2 project complies with the spatial exclusivity and registration requirements. The geospatial analysis performed using a robust GIS methodology demonstrates the absence of overlaps, while the implementation of the ADC Tool framework guarantees the prevention of double-counting. Compliance with the spatial uniqueness and registration requirements established by the BCR Standard /LXXI//LXXII/LXXIII/ is verified. The following table shows evidence that the project has not been registered in any other program.

Table 15. Cross-referencing the Project in Other Programs to Prevent Double Counting.

Standard	Verified evidence
BCR – BioCarbon Standard /CXCIV/	
Cercarbono /CXXXVII/	

Standard	Verified evidence
CDM – Clean Development Mechanism /CXCIV/	Search Criteria [Advanced Search] Title: CO2Bio Search Reset Query Find results that are in any of the selected: Fugitive emissions from production and consumption of halocarbons and sulphur hexafluoride (11) Solvent use (12) Waste handling and disposal (13) Afforestation and reforestation (14) Agriculture (15) Scale: All Status: All Reference number: Sort by: Title descending: ☐ LOG IN TO EXPORT Total projects found: 0 Registered Title Host Parties Other Parties Methodology Reductions Ref More information on project status Requesting renewal of Crediting Period Pending publication Requesting registration Review requested Corrections requested Registered Rejected Withdrawn Withdrawn monitoring reports Letter of approval/authorization LOA withdrawn by Host Parties or Other Parties Programme of Activities For more information on CDM PoAs, click here Database for PAs and PoAs
Verra /CXXXVIII/	VERRA Standards for a Sustainable Future NEWS PUBLIC REPORT OPEN AN ACCOUNT LOGIN All Projects Registered Pipeline Inactive Open Comment Period VCUs Buffer PROJECT SEARCH ID PROONENT Catarubeno ID Name Proponent Project Type AFOLU Activiti 5680 CO2ROZO FUNDACIÓN CATARUBEN Agriculture Forestry and Other Land Use ALM; REDD; WI
Gold Standard /CXCII/	Gold Standard 0 RESULTS FOR “CO2BIO” Try checking your spelling or using different words. CO2Bio X Q
CSA /CXCIII/	GHG CleanProjects® Registry CleanProjects® Registry Listings There are 0 projects listed in the GHG CleanProjects® Registry that meet your search criteria. You can narrow your search by using the search bar below. Co2Bio Start Date dd/mm/yyyy End Date dd/mm/yyyy Advanced Filters Search Reset No items to show...
Plan Vivo /CXCI/	PLAN VIVO For nature, climate and communities SEARCH: What can we help you find? CO2Biq Q There are no results that match your search, please try a different term.

Compliance Analysis and Eligibility

The verification was carried out in accordance with the BCR Validation and Verification Manual, applying a gap analysis to ensure the project's integrity under the BCR Standard:

- a) Previous Registration Withdrawal: Not applicable. The project is native to the BCR Standard and does not originate from another registry system; therefore, there is no previous registration to be withdrawn. This was evidenced through interviews with the Holder's technical team during the opening and closing meetings of the on-site audit. This was further corroborated by an extensive search in other standards, which found no existing registration in the project area, no projects under other standards developed by the same Holder, or any national-level programs, as there are currently no active state programs in the project area to date.
- b) Exclusivity of Reductions/Removals: The assessment confirms that the reductions or removals generated by the project are not part of another project registered with BIOCARBON or any other GHG program. This fulfills BIOCARBON's eligibility criterion (b) /LXXII/.
- c) Compliance with Regulatory Framework: The project complies with the requirements established in the Colombian national legal framework and with the operating rules and procedures established by BIOCARBON, as documented in the PDD and monitoring reports.
- d) Eligibility for the BCR Program: The project evaluation confirms that it consistently meets all the applicability conditions of the methodologies BCR0002 (REDD+) /V/ and BCR0004 (Continental Wetlands Conservation) /VI/. The Project Holder has correctly justified and applied each requirement, which was verified by the auditor team through document review, geospatial analysis, and an on-site visit (interviewed stakeholders, section 3.2.3.2, Table 12). The following details how each condition is maintained:

Compliance with the Tool for Avoidance of Double Counting (ADC) /XCIV/:

- Evidence of No Double Issuance (Section 9.1): The project successfully demonstrated in the PD /III/ and the MR /I/ that it is only registered under the BCR Standard and has not been registered in any other GHG program or standard, as verified through exhaustive searches in registries such as Verra, Gold Standard, Cercarbono, CDM, CSA, and Plan Vivo.
Accordingly, it can be affirmed that no evidence was found suggesting attempts at double registration or migration from other programs, thus fulfilling the requirements of Sections 9.1.2 and 9.1.3.
- Overlap Analysis (Section 9.1.5): A geospatial analysis was conducted, confirming that there is no overlap with other carbon projects registered on any platform. This aligns with the requirement for CABs to verify the absence of overlaps during validation.

- Exclusivity of Reductions/Removals (Section 9.1.2): It is confirmed that the reductions or removals generated by the project are not included in any other project under BCR or any other GHG program. This complies with BCR's eligibility criterion (b).
- Compliance with Regulatory Framework (Section 9.1.2): The project complies with the Colombian legal framework and BCR's operational rules, as documented in the PDD and monitoring reports.
- Traceability and Unique Identification (Section 9.2.2): The project has a unique serial number, Project ID: BCR-CO-635-14-005, in accordance with BCR's serialization rules.
- Non-Applicability of Migration (Section 9.1.3): No evidence was found in the revalidated PD and the verified MR to suggest that the project intends to migrate to other GHG programs or standards.

Methodology BCRO002 - REDD+ /V/

- Forest Category: Maintained by verifying, using the IDEAM monitoring system /V//VI//LXXIII//LXXIV//LXXX//CXXVII /CII//XLVIII//XLII/, that the project area was and continues to be categorized as forest.
- Causes of Deforestation: Maintained by identifying specific and local causes (agricultural expansion, livestock farming, oil industry) that align with official national sources /V//VI//LXXIII//LXXIV//LXXX//CXXVII /CII/.
- Causes of Degradation: Maintained by including factors such as selective logging and forest fires in the analysis /V//VI//LXX//LXXXVI/ /CI//XCIV/.
- Additionality: Maintained by demonstrating, through the baseline analysis, that deforestation and degradation would continue in the absence of the project, and that the REDD+ activities are effective in preventing it /V//VI//LI//LXX//CII /XLVIII//XLII/.
- Carbon Pools: Maintained by confirming that the project activities will conserve and potentially increase carbon stocks in soil organic matter, litter, and deadwood/V//VI//LI//LXX//CII/.
- Greenhouse Gases (GHG): Maintained by establishing that emissions of GHGs other than CO₂ will be quantified in the event of forest fires /V//VI//LI//LXX//CII/.

Methodology BCRO004 - Continental Wetlands Conservation /VI/

- Wetland Category: Maintained by overlaying the project boundaries with national maps, confirming the correspondence with continental wetland ecosystems (Morichales, Saladillales, etc.) /V//VI//LXXIII//LXXIV//LXXX//CXXVII /CII//XLII/.
- Prevention of Land Use Change: Maintained through activities specifically designed to prevent the expansion of the agricultural frontier and the

transformation of these ecosystems /V//VI//LXXIII//LXXIV//LXXX.I//CXXVII /CII/LI//L/.

- Biodiversity Conservation: Maintained through concrete actions such as the declaration of Civil Society Natural Reserves and other conservation figures that integrate preservation and sustainable use/V//VI/ /X//XII//XIV//LXVII//LXVIII/.
- Causes of Land Use Change: Maintained by correctly identifying agricultural and livestock expansion as the main drivers of change in the baseline /V//VI//LXXIII//LXXIV//LXXX//CXXVII /CII/.
- Hydrological Regime: Maintained by verifying on-site the absence of drainage or irrigation systems that alter the natural water flow in the wetlands. /V//VI//LVII/
- Soil Disturbance: Maintained by confirming that the planned activities do not cause soil disturbance and do not exceed the 10% surface area threshold /V//VI//LXXIII//LXXIV//LXXX//CXXVII /CII/.

The project maintains the applicability conditions of both methodologies through robust justification in its design document (PD) and the implementation of effective conservation activities. The audit team corroborated this compliance through an exhaustive review and cross-referencing of information, concluding that there is total consistency between the methodological requirements and the project activity.

- e) Geospatial Overlap Analysis: As part of the project design, spatial information from nine (9) projects located within the influence area of CO₂BIO P2-2 was obtained from the official websites of carbon standards (BCR, COLCX, CERCARBONO, VERRA, GOLD STANDARD). A spatial intersection analysis between this vector layer and the CO₂BIO P2-2 project areas identified that there are no overlaps with the areas of any other registered carbon project.

The evaluation of conformity with Section 25 of the BCR Standard (which deals with projects transferred from other programs) is straightforward: The CO₂Bio Project 2-2 does not apply to this section. The project is native to the BCR standard and has not been transferred from any other GHG program. No attempts have been made to enroll in programs other than BCR, so it has also not been rejected by any other GHG program or standard.

Conclusion: It has been conclusively verified that the CO₂Bio Project 2-2 (BCR-CO-635-14) is exclusive to the BCR program and is not, and has never been, registered with any other national or international carbon standard. This claim is supported by an exhaustive search of the public registries of all major programs, such as Verra and Gold Standard, and was corroborated through interviews with the project proponent.

The geospatial analysis confirms that there are no overlaps between the project areas and those of any other registered carbon project, thereby eliminating the risk of double counting. As a project native to BCR, the requirement for previous registration withdrawal

is not applicable. The project fully complies with BCR's eligibility criteria, including the exclusivity of its GHG reductions and removals.

The evaluation of the Tool for Avoidance of Double Counting (ADC) /XCIV/, BCR0002 (REDD+) /V/ and BCR0004 (Wetlands) /VI/ methodologies demonstrates that the project consistently maintains all its applicability conditions. This was verified through document review, geospatial analysis, and an on-site visit, confirming total consistency between the methodological requirements and the project activity. Therefore, the provisions for projects transferred from other programs do not apply in this case.

4.1.4 Grouped projects.

Through ANCE's evaluation of the project, it was noted that the project is not clustered; furthermore, it was established that since its validation, the project has not been considered as part of a clustered project.

5 Verification findings

During the audit of the CO₂Bio P2-2 project, ANCE identified several findings, which the Project Holder fully resolved over three rounds of responses.

The first five findings, considered Corrective Action Requests (CARs), included an assessment of fire impact. To address this, the Project Leader incorporated adjustments in the Project Design Document (DdP) /III/, the monitoring report, and applied the tool /XXXIV/, resulting in an increase in the Natural/Environmental Risk subcategory, while keeping the overall risk at a low level, thereby allowing this finding to be closed.

Regarding the political risk linked to armed conflicts in project areas, this category was reviewed and reclassified following access difficulties during the site visit. Additional evidence was provided through /XXVI/ and internal procedures, closing this finding after a detailed classification of avoidable and unavoidable risks.

Finding 3 was related to the occasional presence of livestock in forested areas, posing a risk to ecosystem integrity and GHG reductions. This was clarified as an event occurring outside the 2022–2024 monitoring period, with reinforced training and surveillance measures, and an adjusted risk assessment, allowing this finding to be closed.

Findings 4 and 5 addressed local stakeholder participation and communication regarding benefits and revenue distribution, which was improved through printed account statements, helplines, explanatory models, and updated safeguards. Adaptive strategies were also implemented for training to overcome connectivity and accessibility barriers, closing these findings while recommending continued monitoring.

Findings 6 through 9, arising after the on-site visit, were related to leakage management, updates to the BCR standard in the report, applied emission factors, and post-registration changes. With the respective evidence provided, these findings were also closed in the third round.

Overall, all findings were considered closed in accordance with /XLII/, which ensures the integrity and credibility of the monitored data.

Additionally, Future Action Requirements (FARs) were identified, representing risks associated with the implementation of future measures to ensure the project's veracity. At least four of these FARs will require monitoring of their traceability, and the execution and supervision of corrective actions must be measurable and documented in future verifications.

Deviations detected during the audit process are detailed in Annex 2.

5.1 Project and monitoring plan implementation

5.1.1 Project activity implementation

During strategic planning, the ANCE team focused on verifying the project activities and evaluating the evidence provided by the Project Holder. During this monitoring period, a detailed assessment was conducted of the project's implementation and operational status, in accordance with the validated project document, the monitoring plan, and applicable verification requirements. To identify potential discrepancies between actual implementation and the project description, all activities carried out were meticulous compared with those outlined in the original document, enabling the detection and assessment of deviations and conclusions regarding the accuracy of project execution.

The information provided, including activity records, progress reports, monitoring data, and other relevant documents, was thoroughly reviewed. Cross-verification of this information was conducted through comparisons with independent sources and interviews with project personnel. These methodologies ensured that project actions were real, effective, measurable, verifiable, additional, transparent, and continuous.

According to Section 3.2 of /III/, the project boundary is established as comprising 124 properties (Figure 2); however, when cross-checking the information verified in Section 4.1.2 of this document, it is reported that during the 2022–2024 monitoring period, the departure of 4 properties was formalized, resulting in a modification of the total project area (Figure 3).

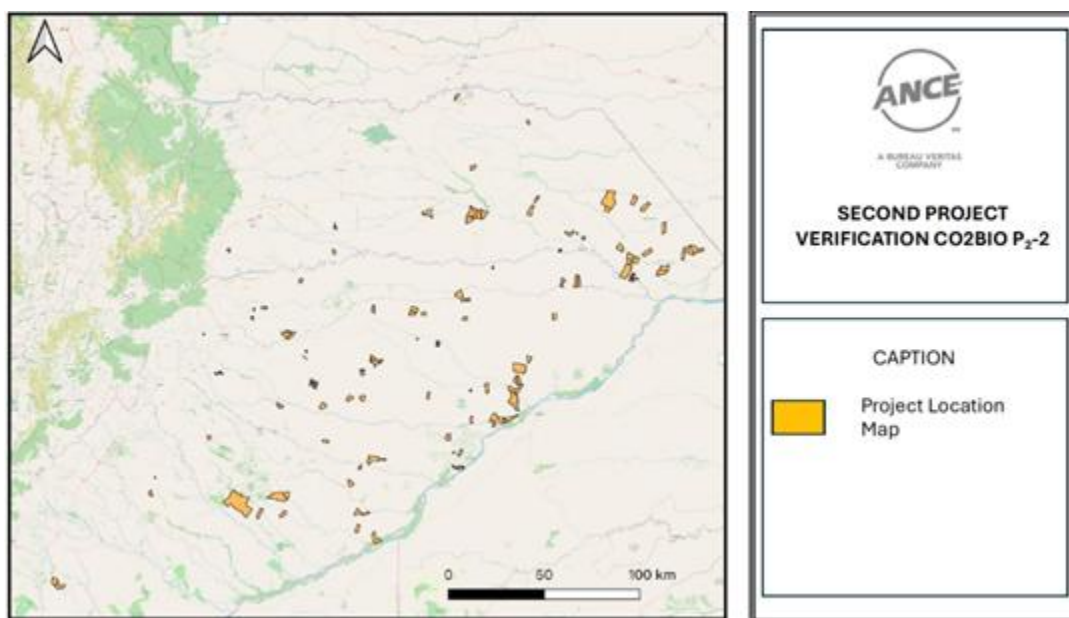


Figure 2. Initial project area (validated: 124 properties) /XLVII/
Source: Fundación Cataruben

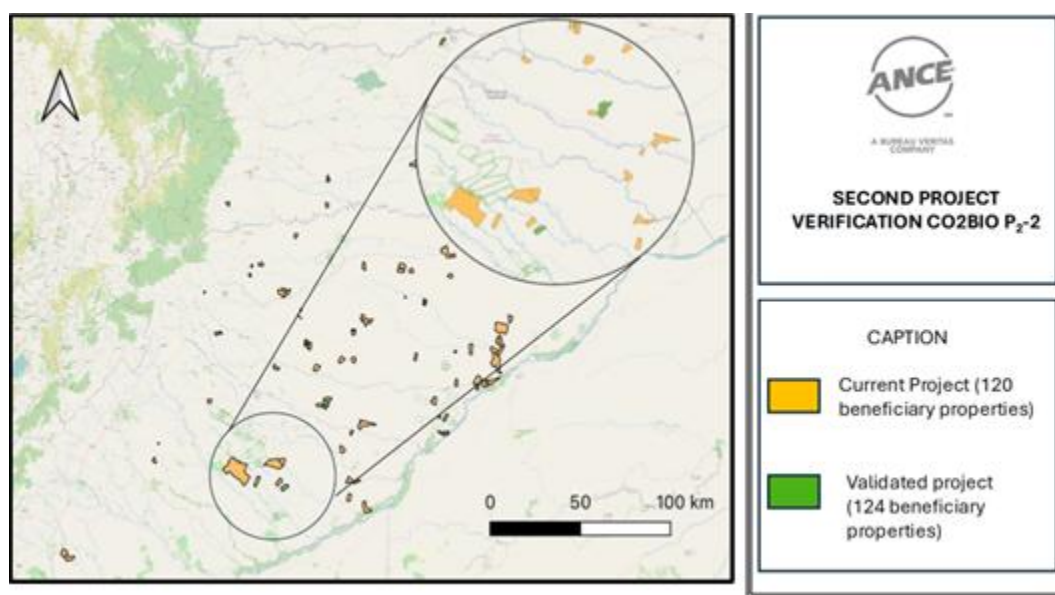


Figure 3. Current project area indicating withdrawn properties (green) – Post-registration changes /XLVIII/.
Source: Fundación Cataruben

For the calculation of emissions during the monitoring period, Project Holder considered that the baseline emissions projection is based on the project areas. The areas corresponding to withdrawn properties were subtracted from the projection of remaining

areas. In this way, and applying the principles of accuracy and conservatism, the baseline emissions were proportionally reduced; likewise, the leakage buffer was adjusted.

During the 2022–2024 monitoring period, net emissions reductions showed a variation of 10.58% compared to the initial estimate, mainly due to lower degradation and land-use conversion in the project and leakage areas, resulting in an additional reduction of GHG emissions.

It is also important to highlight that, during the document review, on-site verification of the sampled properties, and the interviews conducted, it was confirmed that the Project Holder has implemented the actions established in the monitoring plan for this period. However, as part of the process of addressing findings, additional actions were necessary to ensure follow-up not only on the completion of activities but also on the corresponding safeguards. Nevertheless, it is recognized that there is strong control over the monitoring and its frequency, which allows for ensuring the traceability of each activity through physical and digital evidence, as well as conducting a weighted evaluation of the expected compliance during the period /XXIV/.

In summary, it is concluded that the project activities comply with the established standards, demonstrating rigorous quality control and effective management that ensure alignment with the project's original objectives and requirements. No evidence of deforestation displacement was found, supporting the environmental integrity of the project. It is concluded that the project meets the technical criteria for carbon accounting, maintaining the required traceability and verifiability.

5.1.2 Monitoring plan implementation and monitoring report

During the verification period, the project reported a total reduction of 503,516.00 tCO₂e, with a weighted annual average of 167,839 tCO₂e/year. The methodology used for the preparation of the monitoring report is based on that established by the BCR for Wetlands /VI/ and for REDD+ /V/. Additionally, the project incorporated the tools established by the Standard to ensure quality in the quantification and management of emission reductions.

The criteria for this verification are detailed in section 2 of this document. The process was carried out with a level of assurance of no less than 95%, and the material discrepancy in the data supporting the GHG emission reduction estimate did not exceed 5%. The consistency between the baseline and the results was evaluated according to the validated baseline, following the methodology applied to the “CO₂Bio P2-2” project. Compliance with the current legal framework in Colombia was also verified, as well as the adequacy of the indicators reflecting the project's contribution to the Sustainable Development Goals and the application of Safeguards.

As part of the verification process of the monitoring plan, document /I/ /II/ was reviewed, which in sections 15.2 and 16 presents a systematic documentation of the technical procedures and data used to establish the baseline, following the approved methodological guidelines. Additionally, the methods to quantify the project's GHG emissions and potential detected leakages are detailed, ensuring transparency, consistency, and traceability to guarantee the reliability of the results.

Considering the implementation and supervision of each project activity, the following table presents a detailed analysis that, according to the corresponding section, identifies the most relevant changes—when any exist—and compares the Project Document (/XXII, III/) with the previously validated Monitoring Report (version 2.2 /XCV/). This analysis highlights the adjustments and updates incorporated in version 2.3 of the Monitoring Report for the period 2022-2024 /I, II/.

The comparison was conducted systematically by cross-referencing the three documents, which made it possible to identify both specific modifications and general trends in the execution of activities. The aspects evaluated include alignment with established indicators, the incorporation of new evidence, methodological evolution, and the degree of compliance achieved.

Table 16. Comparison between Monitoring Report, Version 2.2 (Validated) and Monitoring Report,

Section	DdP, version 2.2 (validated)	Monitoring Report, version 2.2 (validated)	Follow-up Report, Version 2.3 (Period 2022-2024) -Current implementation-	CAB's analysis of the comparison between the validated Project vs. the actual implementation
Scope and type of project	The Project is classified in the AFOLU sector, which includes activities to reduce GHG emissions through REDD+ activities and activities focused on the wetland ecosystem.	The Project is classified in the AFOLU sector, which includes activities to reduce GHG emissions through REDD+ activities and activities focused on the wetland ecosystem.	The project belongs to the AFOLU sector and focuses on reducing greenhouse gas (GHG) emissions through REDD+ strategies and actions focused on the conservation and sustainable management of wetlands.	Taking into account the section on project scope and type, a comparison was made between the Project Document /III, XXII/, the validated Monitoring Report (version 2.2) /XCV/ and the Follow-up Report (version 2.3) /I, II/ corresponding to the period 2022-2024. The analysis showed that there have been no significant changes in any of these areas, so the scope and type of project remain unchanged from what was established in the design stage.
CAB's conclusion: It is concluded that, after comparing the Project Document, the validated Monitoring Report (version 2.2), and the Follow-up Report (version 2.3), both the scope and type of the project remain unchanged during the period evaluated.				
Cross-check: /I, II/, /III, XXII/, /XCV/.				
General description of the project	The Project reduces CO ₂ emissions by developing activities that reduce deforestation and the conversion of natural wetlands on 124 private properties located in the departments of Arauca and Casanare. To achieve this objective, the project supports actions that comprehensively address the landscape, considering land use change and the implementation of more sustainable practices in	CO ₂ Bio P2-2 is a climate change mitigation project that reduces CO ₂ emissions by developing activities that reduce deforestation and the transformation of natural wetlands on 124 private properties located in the departments of Arauca and Casanare. The environmental, social, and economic impact of the project is estimated at 102,863 total hectares.	The project reduces CO ₂ emissions by developing activities that reduce deforestation and the transformation of natural wetlands on 120 private properties located in the departments of Arauca and Casanare. To achieve this objective, the project supports actions that comprehensively address the landscape, considering land use change and the implementation of more sustainable practices in forest and wetland ecosystems.	In reviewing the project overview, the Project Document /III, XXII/, the validated Monitoring Report (version 2.2) /XCV/, and the Follow-up Report /I, II/ (version 2.3, Section 13.2 – Changes after registration) were compared, identifying the formal withdrawal of four parcels. This decision was based on the risk analysis conducted during the carbon ownership due diligence process, which identified high-level risks for ecosystem managers and the project. As a result, the exclusion of these plots modified the total area of the project, leaving them out of conservation activities and no longer contributing to the emission reduction benefits originally contemplated in /CXII/. The termination was executed in accordance with the technical procedure established in /XCVI/ and was supported by documentary evidence proving the unilateral termination of the

Section	DdP, version 2.2 (validated)	Monitoring Report, version 2.2 (validated)	Follow-up Report, Version 2.3 (Period 2022-2024) -Current implementation-	CAB's analysis of the comparison between the validated Project vs. the actual implementation
	forest and wetland ecosystems.			corresponding contracts (/XLIV/ and /XLV/).
CAB's conclusion: It is concluded that, after comparing the Project Document, the validated Monitoring Report (version 2.2), and the Follow-up Report (version 2.3), the only change identified corresponds to the formal withdrawal of four plots, which implied a reduction in the total area of the project and the exclusion of those areas from the conservation activities and emission reduction benefits originally planned. This modification was carried out in accordance with the established technical procedure and supported by documentary evidence proving the unilateral termination of the contracts. Likewise, this reduction is established with respect to the revalidation of the project baseline for all previous periods, demonstrating the principle of transparency to avoid overestimation of emissions / XVII/.				
Cross-check: /I, II/, /III, XXII/, / XVII/, /XLV/, /XLIV/, /CXII/, /XCV/.				
Project activities that apply to both methodologies REEDD+ BCR - 002 & Wetlands BCR- 004	Strengthen knowledge for sustainable ecosystem management and biodiversity conservation through virtual and/or in-person training.	Conduct training on ecosystem services and the conservation of strategic ecosystems.	30%	G1. Training and skills development for men and women involved in the project in technical-environmental, social, and administrative-financial areas, with the aim of strengthening their capacities and improving decision-making in line with the project's objectives. G.1.1: 41% G.1.2: 57% In reviewing the project activities associated with the fulfillment of the actions, a comparison was made between Project Document /III, XXII/, the validated Monitoring Report (version 2.2) /XCV/, and the Follow-up Report (version 2.3) /I, II/, identifying specific differences. Although the focus of the objective remains the same in /III, XXII/, DdP and /XCV/, RM 2.2, it is in /I, II/, RM 2.3 where not only the fulfillment of the criterion/objective is formalized, but also its classification as an activity ID and, by means of a subscript, as a specific indicator that allows the level of fulfillment achieved to be evaluated. To address the component "Conduct training on ecosystem services and strategic ecosystem conservation," the following indicators were considered: G.1.1, which measures the number of people impacted by capacity building in technical-environmental, social, and administrative-financial areas, and G.1.2, which records the number of training sessions conducted. As evidence of these actions, there is a documentation folder that includes detailed reports and supporting materials from the capacity building process. Supporting documents include training videos on sustainable production practices, alternative

Section	DdP, version 2.2 (validated)	Monitoring Report, version 2.2 (validated)	Follow-up Report, Version 2.3 (Period 2022-2024) -Current implementation-	CAB's analysis of the comparison between the validated Project vs. the actual implementation
				water solutions, water resource management, REDD+ safeguards, tax obligations, among other topics. Attendance lists, such as the one contained in the /CXV/ file. Presentations related to fire monitoring, wetlands, and ecosystem services. In addition, report /LXIII/ is available, detailing the topics covered and contributions related to the Sustainable Development Goals (SDGs). Participation in biodiversity forums and the launch of the "Eco-leaders" program, aimed at strengthening responsible leadership among community actors and Foundation staff, are also documented. These actions contribute to the development of skills and capacities in both men and women, providing practical knowledge applicable to their properties and strengthening their commitment to the conservation of strategic ecosystems.
	Promote forest governance in the project area.	Promote the implementation of governance strategies.	25%	G2. Deployment of the governance strategy in the territory, promoting participatory decision-making for the sustainable management of strategic ecosystems. G.2.1: 45% A comparison was made between Project Document /III, XXII/, the validated Monitoring Report (version 2.2) /XCV/, and the Follow-up Report (version 2.3) /I, II/, identifying specific differences. Although the focus of the objective remains the same between /III, XXII/, the PD and /XCV/, the MR 2.2, it is in /I, II/, MR 2.3 where not only compliance with the criterion/objective is formalized, but also its classification as an activity ID and, by means of a subscript, as a specific indicator that allows the level of compliance achieved to be evaluated. For indicator G.2.1: Progress of the board of directors, monitoring is documented in file LXXXV. The purpose of this report is to

Section	DdP, version 2.2 (validated)	Monitoring Report, version 2.2 (validated)		Follow-up Report, Version 2.3 (Period 2022-2024) -Current implementation-		CAB's analysis of the comparison between the validated Project vs. the actual implementation
						establish a participatory process that ensures that decisions related to project management are understood and evaluated by the actors involved, fostering relationships of trust between the project owner, related owners, ecosystem managers, and their allies. The governing board was created for the purpose of planning, implementing, and evaluating strategies aimed at mitigating climate change and conserving strategic ecosystems on private properties linked to the project. It is composed of: • 5 representatives of ecosystem managers, distributed by sector of interest. • 3 representatives of the partners (LATAM). • 3 representatives of the Foundation. As part of the informed participation process, a CARPO (Regional Beneficiary Support Center) was implemented, whose objective is to provide personalized assistance to project beneficiaries in the management of requests, complaints, petitions, and suggestions (PQRS). During the monitoring period, activities were carried out to disseminate the governance strategy, including the production of informational videos. It should be noted that there is female representation among the ecosystem managers, which reinforces the project's commitment to gender equality in decision-making processes.
	Generate alerts for changes due to deforestation	Perform satellite monitoring of hot spots	25%		G.4.1: 22.2%	A comparison was made between Project Document /III, XXII/, the validated Monitoring Report

Section	DdP, version 2.2 (validated)	Monitoring Report, version 2.2 (validated)		Follow-up Report, Version 2.3 (Period 2022-2024) -Current implementation-		CAB's analysis of the comparison between the validated Project vs. the actual implementation
	and/or ecosystem transformation in the project area and its surroundings.			G4. Actively monitor environmental threats, such as fires, in the project area, as well as identify potential alerts for timely management.		(version 2.2) /XCV/, and the Follow-up Report (version 2.3) /I, II/, identifying specific differences. Although the focus of the objective remains between /III, XXII/, the PD, and /XCV/, the MR 2.2, it is in /I, II/, MR 2.3 where not only compliance with the criterion/objective is formalized, but also its classification as an activity ID and, by means of a sub-index, as a specific indicator that allows the level of compliance achieved to be evaluated. Specifically, indicator G.4.1: Monitoring of thermal anomalies/fires in vegetation cover, linked to SDG 15, various procedures have been established for monitoring environmental threats. In particular, report /XIII/ presents the results of heat spot detection in the project areas, with the aim of preventing and avoiding fires. To this end, satellite monitoring is used through MODIS and VIIRS thermal sensors, which allow for data integration, early alert generation, and analysis of the severity of events. This technology enables continuous surveillance in vulnerable areas and the timely implementation of mitigation measures. During the period of highest incidence, 740 hot spots were identified in the monitored areas. However, no fire-related losses were recorded within the project area. Likewise, the areas with the highest recurrence of thermal events were classified as critical areas, allowing efforts to be focused on prevention and response.
	Promote and improve agricultural, livestock (on	Promote and improve agricultural and livestock production (on existing land) and tourism through the	31.25%		G.5.1: 51.26%	A comparison was made between Project Document /III, XXII/, the validated Monitoring Report (version 2.2) /XCV/, and the

Section	DdP, version 2.2 (validated)	Monitoring Report, version 2.2 (validated)	Follow-up Report, Version 2.3 (Period 2022-2024) -Current implementation-	CAB's analysis of the comparison between the validated Project vs. the actual implementation
	existing land), and tourism production through the implementation of sustainable best practices.	implementation of sustainable practices.	G5. Promote the adoption of sustainable production actions and practices at the state and local levels, with the aim of preserving carbon stocks and protecting biodiversity in strategic ecosystems.	Follow-up Report (version 2.3) /I, II/, identifying specific differences. Although the focus of the objective remains the same between the DdP and /III, XXII/, and /XCV/,RM 2.2, it is in /I, II/,RM 2.3 where not only compliance with the criterion/objective is formalized, but also its classification as an activity ID and, by means of a sub-index, as a specific indicator that allows the level of compliance achieved to be evaluated. In particular, indicator G.5.1: Properties implementing sustainable production practices (SPP), actions, and strategies for ecosystem conservation, the procedure documented in /LXXVI/ was revised. This report describes the short- and medium-term actions aimed at coordinating the Property Implementation Plans in several properties linked to the project. The actions are grouped into two main approaches: Ecosystem Conservation and Sustainable Production Practices. Both approaches seek to reduce pressure on strategic ecosystems and contribute to the achievement of the project's objectives. Eighteen conservation activities were prioritized, including: installation of electric fences, planting of native species, use of solar panels, reforestation, wildlife monitoring, installation of watering holes and drinking troughs, composting, living fences, declaration of nature reserves, firebreak strategies, and surveillance, among others. Among the most frequent activities are:

Section	DdP, version 2.2 (validated)	Monitoring Report, version 2.2 (validated)		Follow-up Report, Version 2.3 (Period 2022-2024) -Current implementation-		CAB's analysis of the comparison between the validated Project vs. the actual implementation
						- Firebreak strategies (66%), installation of watering holes (42%), delimitation of conservation areas (25%), planting of native species (35%), reforestation (19%), living fences (13%), and creation of nurseries (6%). These actions contribute to the conservation and restoration of ecosystems, promote natural regeneration, and support carbon sequestration. Other notable measures to reduce the ecological footprint include the use of solar panels (50%), eco-efficient stoves (12%), waste separation (19%), and electric fences (44%). In terms of sustainable productive activities aimed at diversifying income and promoting alternatives compatible with conservation, the following were identified: sustainable livestock farming (63%), tree planting in pastures (28%), ecotourism (5%), livestock vaccination (81%), and small species production (61%). Taken together, these actions demonstrate significant progress in the implementation of sustainable practices, achieving 51.26% compliance with the indicator during the second period evaluated.
	Strengthening knowledge of wetland conservation and sustainability to prevent un r expansion of the agricultural frontier	Conduct training on wetland conservation and sustainability issues.	20%		A.1.1.: 20%	A comparison was made between Project Document /III, XXII/, the validated Monitoring Report (version 2.2) /XCV/ and the Follow-up Report (version 2.3) /I, II/, identifying specific differences. Although the focus of the objective remains the same between /III, XXII/, the PD and /XCV/, the MR 2.2, it is in /I, II/, MR 2.3 where not only compliance with the criterion/objective is formalized, but also its classification as an activity ID and, by means of a sub-index, as a specific indicator that allows the

Section	DdP, version 2.2 (validated)	Monitoring Report, version 2.2 (validated)	Follow-up Report, Version 2.3 (Period 2022-2024) -Current implementation-	CAB's analysis of the comparison between the validated Project vs. the actual implementation
			Activity 1. Development and implementation of a water management program	level of compliance achieved to be evaluated. In the case of indicator A.1.1: Percentage of CO2BIO initiative properties with water management diagnosis, design, implementation, and monitoring, evidence of compliance is supported by documents /VII/ and /VIII/. This program aims to promote efficient water use and water resource conservation and is aligned with SDG 6. Its social and environmental approach is designed to generate a positive and lasting impact on the assets linked to the project, focusing on access to drinking water, efficient use, and preservation of aquatic ecosystems. As part of the long-term process within the scope of the project, each linked property was characterized through surveys answered by the owners, with results recorded in /VII/ and /VIII/. Based on this information, the Efficient Water Use and Conservation Program (PUEAA) is being developed. However, to date, the percentage of compliance with the indicator is mainly attributed to the diagnostic and design phases. In addition, raising awareness among stakeholders through training and information materials is considered essential. The program also includes activities such as the implementation of water capture and storage systems, water-saving technologies, water quality monitoring, and aquatic ecosystem restoration, among other actions aimed at strengthening water management on the properties involved.

Section	DdP, version 2.2 (validated)	Monitoring Report, version 2.2 (validated)	Follow-up Report, Version 2.3 (Period 2022-2024) -Current implementation-	CAB's analysis of the comparison between the validated Project vs. the actual implementation
REDD+ project activities BRC - 002	Promotion of sustainable forest management	Provide training on sustainable forest management	20% G3. Continuous monitoring of changes in forest cover as a proportion of the total area within the project boundaries. XX	A comparison was made between Project Document /III, XXII/, the validated Monitoring Report (version 2.2) /XCV/ and the Follow-up Report (version 2.3) /I, II/, identifying specific differences. Although the focus of the objective remains the same between /III, XXII/, DdP and /XCV/, RM 2.2, it is in /I, II/, RM 2.3 where not only compliance with the criterion/objective is formalized, but also its classification as an activity ID and, by means of a sub-index, as a specific indicator that allows the level of compliance achieved to be assessed. In particular, indicator G.3.1: Proportion of forests within the project, linked to SDG 15, reflects the monitoring of activity 2.6.1 G.3: Continuous monitoring of changes in forest cover as a proportion of the total area within the project boundaries, documented in file /XIV/. The objective of this activity is to quantify the proportion of the area covered by natural forest and its spatial distribution. To this end, data corresponding to the year of the monitoring period were used, which allowed for the processing and interpretation of satellite images. From these images, a map of natural forest cover was generated, useful for monitoring eligible areas and detecting possible leaks through classification techniques. As a result, a comparison was made between the periods 2018 and 2024 to assess whether there was an increase in the conservation of natural forest cover in the areas linked to the project. This analysis shows progress in the forest restoration processes promoted by the initiative. The losses detected are

Section	DdP, version 2.2 (validated)	Monitoring Report, version 2.2 (validated)		Follow-up Report, Version 2.3 (Period 2022-2024) -Current implementation-		CAB's analysis of the comparison between the validated Project vs. the actual implementation
						mainly attributed to natural or climatic phenomena. During the monitoring period corresponding to 2024, a net gain of 1.8% in forest cover was reported , which represents a positive result in terms of ecosystem conservation and recovery.
Project activities Wetlands BRC-004	Recognition of conservation areas and figures for sustainable biodiversity management.	Property declared under conservation category	58.33%	B1. Participatory monitoring of biodiversity	B.1.1: 51.26%	A comparison was made between Project Document /III, XXII/, the validated Monitoring Report (version 2.2) /XCV/ and the Follow-up Report (version 2.3) /I, II/, identifying specific differences. Although the focus of the objective remains the same between /III, XXII/, DdP and /XCV/, RM 2.2, it is in /I, II/, RM 2.3 where not only compliance with the criterion/objective is formalized, but also its classification as an activity ID and, by means of a sub-index, as a specific indicator that allows the level of compliance achieved to be evaluated. In particular, indicator B.1.1, related to Participatory Monitoring of Biological Diversity, is supported by two main documents: /LXVII/ and /VIII/. The methodology describes a workflow that includes random selection of plots for monitoring stations in forests and wetlands, virtual training on the use of preconfigured devices, and a period of sound recording at regular intervals (1 minute every 29 minutes). The devices are then returned for analysis using the BirdNet application, which generates species lists cross-referenced with regional databases, with results delivered to each administrator per plot. The results report documents the characterization of biodiversity in the project area, recording 584

Section	DdP, version 2.2 (validated)	Monitoring Report, version 2.2 (validated)		Follow-up Report, Version 2.3 (Period 2022-2024) -Current implementation-		CAB's analysis of the comparison between the validated Project vs. the actual implementation
						species from different taxonomic groups: plants, mammals, birds, amphibians, and reptiles. Notable findings include trees from the Fabaceae and Connaraceae families in the vegetation cover, a low number of amphibian records indicating the need for further sampling, and a high diversity of birds with 248 species distributed across 57 families and 191 genera. Overall progress in participatory monitoring is 21%, reflecting significant initial progress in the implementation of this strategy for ecosystems present in the plains and other project areas. This participatory bioacoustic approach is essential for identifying and protecting High Conservation Values by collecting detailed information on indicator, threatened, or ecologically relevant species, contributing to science-based environmental management and community participation.
				B2. monitoring HCV	B.2.1: 53%	Participatory bioacoustic monitoring of biodiversity is essential for the identification, protection, and management of High Conservation Values (HCVs), as it provides detailed information on the presence and activity of indicators, threatened, or ecologically relevant species. This process allows for the definition of areas with high biological diversity and is reflected in the fulfillment of indicator B.2.1 HCV Monitoring through /X/, aligned with SDG 15 and conservation co-benefits. Six AVCs have been selected for the project: HBA 1: Areas with high biological diversity values,

Section	DdP, version 2.2 (validated)	Monitoring Report, version 2.2 (validated)		Follow-up Report, Version 2.3 (Period 2022-2024) -Current implementation-		CAB's analysis of the comparison between the validated Project vs. the actual implementation
						assessed through variables related to species richness, protected areas (RUNAP), and continental, coastal, and marine ecosystems. The main input was the species distribution models of the Main Ecological Structure of the Colombian Orinoquía Project (2020). • AVC 2: Areas with ecosystems in good conservation status at the landscape level, assessed using MapBiomass Colombia land cover and land use layers and other geospatial sources. This includes an analysis of 5.8 million hectares composed predominantly of agricultural/grassland mosaics, floodplain forests, and glaciers. • AVC 3: Classification of ecosystems within CO₂Bio P2-2 properties based on percentage and threat level, establishing high, medium, and low priority categories. • AVC 4: Areas that provide ecosystem services, analyzed using forest/non-forest indicators, land cover and land use, as well as hydrological factors such as water regulation, and flood volumes. • AVC 5: Areas that meet the basic needs of local communities, focusing on access to essential resources such as drinking water, food, and traditional livelihoods,

Section	DdP, version 2.2 (validated)	Monitoring Report, version 2.2 (validated)		Follow-up Report, Version 2.3 (Period 2022-2024) -Current implementation-		CAB's analysis of the comparison between the validated Project vs. the actual implementation
						especially in Arauca and Casanare. AVC 6: Areas of cultural, spiritual, or historical importance to local communities, especially indigenous and rural populations, reflecting traditional identity. These AVCs are evaluated using a strategic formula that prioritizes AVCs 1 and 2 due to their decisive role in the composition and condition of the ecosystem, with AVCs 3 and 4 serving as general parameters of environmental susceptibility and response to the project. Overall monitoring progress is at 28%, indicating that significant improvements have been achieved in key aspects of the ecosystem, although the project still has notable potential to further strengthen impact mitigation and ecosystem resilience.
CAB's conclusion: Following a comparison between Project Document /III, XXII/, the validated Monitoring Report (version 2.2) /XCV/, and the Follow-up Report (version 2.3) /I, II/), the CAB determined that, although the description of the activities associated with the monitoring plan for methodologies BCR002 and BCR004 remained aligned with the objectives in the initial versions, the Follow-up Report 2.3 presents a substantial improvement in the definition and monitoring of these activities. This latest version incorporates specific tools such as the CO2Bio P2-2 Monitoring Plan and Report (2022-2024), which establish clear, objective criteria, identification of activities by ID, indicators with sub-indices, quantifiable targets, units of measurement, and required evidence formats. This level of detail strengthens traceability and the ability to verify compliance. As a result, the CAB concludes that, despite the adjustments made, the system shows substantial improvements in clarity, specification, and execution, evidencing concrete progress in the actions implemented during the 2022-2024 period, supported by the comparison between the versions analyzed.						
Cross-check: /I, II/, /III, XXII/, /XCV/, /LXIII/, /CXII/, LXXXV, /XIII/, /LXXVI/, /VII/, /VIII/, /XIV/, /LXVII/, /VIII/, /X/.						
Quantification of GHG emissions reduction	Projected remaining forest area	10,412.40 ha	Not applicable	Projected remaining forest area	10,181.00 ha	Regarding the quantification of emissions, it was identified that, in the comparison between version 2.2 of the validated Project Document /III/, /XXII/, and version 2.3 of the monitoring report /I, II/, (section 13.2 on post-registration changes), a reduction in area was formalized due to the withdrawal
	Projected remaining	5,061.00 ha		Projected remaining forest leakage area	4,718.00 ha	

Section	DdP, version 2.2 (validated)	Monitoring Report, version 2.2 (validated)		Follow-up Report, Version 2.3 (Period 2022-2024) -Current implementation-		CAB's analysis of the comparison between the validated Project vs. the actual implementation
	forest leakage area					of four properties, which impacts the quantification of emissions as of January 1, 2022. Consequently the reference emission projection was updated. These changes are generally illustrated in the previous section of the version 2.3 monitoring report; however, the calculations presented were verified and validated and were supported by document /XVII/.
	Projected remaining wetland area	49,214.50 ha		Projected remaining wetland area	47,668.90 ha	
	Projected remaining wetland leakage area	33,935.90 ha		Projected remaining wetland leakage area	32,472.90 ha	
CAB conclusion: It is concluded that the comparison between the validated Project Document (version 2.2) and the Monitoring Report (version 2.3) shows a formal reduction in area, which impacts the quantification of emissions from 01/01/2022 and requires an update of the reference emissions projection. CAB conclusion: It is concluded that the comparison between the validated Project Document (version 2.2) /III, XXII/, and the Monitoring Report (version 2.3) /I, II/, shows a formal reduction in area, which impacts the quantification of emissions as of 01/01/2022 and requires an update of the baseline emissions projection. These adjustments were verified and validated, supported by document /XVII/, confirming the consistency and reliability of the calculations presented.						
Cross-check: /I, II/, /III, XXII/, /XCV/, / XVII/.						
Data and parameters to quantify the reduction of emissions						
Data and parameters determined in the registry and not monitored during the monitoring period, including default values and factors	Total biomass in forests t/ha	327.22	327.22	Total biomass in forests t/ha	327.22	A comparison was conducted between the Project Document (/III, XXII/), the validated Monitoring Report (version 2.2) (/XCV/), and the Follow-up Report (version 2.3) (/I, II/). This review confirmed that there were no changes in the parameters or data used to quantify emission reductions. The data is consistent and supported by multiple studies such as: - Ministry of Environment and Sustainable Development – IDEAM (2019). - Colombia’s National Emission Reference Level (NFRL) proposal submitted to the United Nations Framework Convention on Climate Change (UNFCCC) for
	Soil organic carbon in forests tC/ha	64.51 Biome-Orinoco	64.51	Soil organic carbon in forests tC/ha	64.51	
	Total biomass in Wetlands t/ha	Herbaceous stratum = 0.56	Herbaceous stratum = 0.56	Total biomass in Wetlands t/ha	Herbaceous stratum = 0.56	
		Dispersed stratum = 75.80	Dispersed stratum = 75.80		Dispersed stratum = 75.80	
		Emission Factor Herbaceous stratum = 0.96 tCO ₂ e/ha	Emission Factor Herbaceous stratum = 21.28 tCO ₂ e/ha		-	
		Emission Factor Dispersed stratum = 130.63 tCO ₂ e/ha	Emission Factor Dispersed stratum = 151.63 tCO ₂ e/ha		-	

Section	DdP, version 2.2 (validated)	Monitoring Report, version 2.2 (validated)		Follow-up Report, Version 2.3 (Period 2022-2024) -Current implementation-		CAB's analysis of the comparison between the validated Project vs. the actual implementation
	Soil organic carbon in Wetlands tC/ha	Herbaceous stratum = 110.85	Herbaceous stratum = 110.85	Soil organic carbon in Wetlands tC/ha	Herbaceous stratum = 110.85	the 2023–2027 period. - Additionally, the data includes direct analyses of soil samples to quantify total organic carbon content. All of this is detailed in section 5.1.2.1.1 of this report and summarized in Table 17.
		Dispersed stratum = 114.5	Dispersed stratum = 114.5		Dispersed stratum = 114.5	
Monitored data and parameters monitored during the project quantification period.	Eligible forest area monitoring Hectare	10,532.60	-	Eligible forest area monitoring Hectare	10,301.2 ha	A comparison was conducted between the Project Document (/III, XXII/), the validated Monitoring Report (version 2.2) (/XCV/), and the Follow-up Report (version 2.3) (/I, II/). This review confirmed that, due to the withdrawal of four properties, modifications were made to the forest cover baseline parameters, the monitored forest area, and all related data for wetlands (baseline and monitoring area). These adjustments are detailed in section 5.1.2.1.1 of this report and summarized in Table 17.
	Wetland Eligible Area Monitoring Hectare	50,352.6	-	Wetland Eligible Area Monitoring Hectare	47,425.5 ha	
CAB's conclusion: It is concluded that, after comparing Project Document /III, XXII/, the validated Monitoring Report (version 2.2) /XCV/ and the Follow-up Report (version 2.3) /I, II/, the parameters and data used are consistent with the methodology of the standard and remain within the defined ranges. The variations observed correspond to justified updates in the eligible area, resulting from the removal of properties, without affecting the methodological consistency or integrity of the emission reduction calculations.						
Cross-check: /I, II/, /III, XXII/, /XCV/.						
Compliance with applicable legislation	This monitoring process is carried out through an /LXXXIII/ that is updated in accordance with the procedure established in the document management system called /LXXXV/ Requirements and others, which ensures timely and adequate	Applicable legislation covers a wide variety of areas, including social, environmental, economic, and cultural aspects, among others. These regulations are constantly updated to reflect ongoing changes and the need to keep them current. In this context, rigorous control of /LXXXIII/ was implemented, following the procedure stipulated in the document management system called /LXXXV/.		This process is managed through the Procedure for the Management of Legal and Other Requirements (2. Annexes //LXXXV/, /LXXXIII/), which allows for the recording and evaluation of current regulations applicable to each project activity.		The information in the Project Document /III, XXII/ and the Monitoring Register (MR) /XCV/, both version 2.2, was compared with the monitoring report for version 2.3 /I, II/, corresponding to the period 2022-2024, determining that there are no differences in terms of compliance with the requirement "Compliance with applicable legislation." The documents refer to /LXXXV/, applicable to the Cataruben Foundation in accordance with its activities and services. Although this procedure is not specific to the CO2Bio P2-2 project, it clearly establishes the

Section	DdP, version 2.2 (validated)	Monitoring Report, version 2.2 (validated)	Follow-up Report, Version 2.3 (Period 2022-2024) -Current implementation-	CAB's analysis of the comparison between the validated Project vs. the actual implementation
	compliance with constantly evolving laws and regulations.			steps to identify, access, update, monitor, verify, and maintain compliance with legal requirements as appropriate, including ongoing review of the legal matrix and verification of compliance. In addition, the procedure provides links to the relevant legal bodies. Document /LXXXIII/ details the regulations applicable to each project activity, classified by category (national or international), validity, and specific application to the activities and scope of the project, including compatibility with the corresponding legal frameworks. Although no specific period is established for the continuous updating of this matrix, a record of changes has been kept since its creation, ensuring the traceability and monitoring of modifications, supported by the comprehensive procedure mentioned above.
CAB's conclusion: It is concluded that, after comparing Project Document /III, XXII/, the validated Monitoring Report (version 2.2) /XCV/ and the Follow-up Report (version 2.3) /I, II/, there are no differences in compliance with the requirement "Compliance with applicable legislation" between the versions analyzed. Legal management remains aligned and documented through a comprehensive procedure that ensures the identification, updating, and continuous verification of regulations, guaranteeing the legal compliance of the project during the period evaluated.				
Cross-check: /I, II/, /III, XXII/, /XCV/, /LXXXIII/, /LXXXV/.				
Carbon ownership and rights	For the implementation of the project, the process of analyzing the documentation provided by interested parties or applicants to form part of the project begins, in order to identify who has	Once this process is complete, the parties involved in the carbon mitigation projects sign contracts and agreements detailing who is entitled to the carbon credits generated by the project, how the revenues will be distributed, and who will be responsible for reporting the emissions reductions. Some of the documents analyzed include Certificates of Tradition and Freedom, Certificates of Good Possession, Sales, Public Deeds, Property Taxes, among others.	Each conservation contract was signed exclusively with legally recognized owners. During the 2022-2024 monitoring period, no tenure conflicts or third-party claims on properties linked to the project have been identified. Currently, the project continues with 120 linked properties, of which 108 are owned, 10 are possessed, and 3 are landholders. As part of the ecosystem managers' due diligence process,	In the review of carbon ownership and rights, the Project Document /III, XXII/, the validated Monitoring Report (version 2.2) /XCV/, and the Follow-up Report /I, II/ (version 2.3, Section 13.2 – Changes after registration) were compared. It was identified that the validated documents considered 124 properties within the scope of the project; however, the Follow-up Report (version 2.3) documents that, for the year 2022, Fundación Cataruben decided to withdraw four properties due to risks detected

Section	DdP, version 2.2 (validated)	Monitoring Report, version 2.2 (validated)	Follow-up Report, Version 2.3 (Period 2022-2024) -Current implementation-	CAB's analysis of the comparison between the validated Project vs. the actual implementation	
	the best right to the project. Based on this analysis, it was established for CO2Bio P2-2 that 124 properties complied with the necessary documents to determine the type of tenure, classified as owners, possessors, and/or holders of the same, which were formally registered with the organization, accepting the commitment to develop climate change mitigation activities on each of their properties.		three cases of high risk to the project were identified. In addition, in one case, communication with the manager was not achieved, despite attempts. Therefore, the contracts linking these properties to the project are in the formal process of termination. Consequently, this monitoring period does not present mitigation results for these areas.	during the due diligence process on carbon ownership, leaving a total of 120 officially associated properties. The Cataruben Foundation guarantees, through documents /XXIX/ and /XXVII/, that the owners retain all legal rights over their properties, ensuring permanence throughout the duration of the project.	
CAB's conclusion: It is concluded that, after comparing Project Document /III, XXII/, the validated Monitoring Report (version 2.2) /XCV/, and the Follow-up Report (version 2.3) /I, II/, the only relevant change corresponds to the removal of four properties from the scope of the project in 2022, reducing the total to 120 properties. This modification was made due to risks identified in carbon ownership and was executed in accordance with the established technical procedure, ensuring that the legal rights of the owners remain in force throughout the duration of the project.					
Cross-check: /I, II/, /III, XXII/, /XCV/, /XXIX/ and /XXVII/.					
Adaptation to climate change	6.1 Consider any of the activities proposed in the National Climate Change Policy.	In accordance with section 5 of the Monitoring Report, Version 2.2, they describe the same components as version 2.2 of /XXII/, in accordance with the Climate Change Adaptation Items. According to section 5 of the Monitoring Report, Version 2.2, they describe the same components as version 2.2 of /III, XXII/, in accordance with compliance with the Climate Change Adaptation Items.	Considers one or more of the activities proposed in Colombia's National Climate Change Policy.	G.3, G.5, G.1, A.1	In the review on climate change adaptation, Project Document /III, XXII/ and the validated Monitoring Report (version 2.2) /XCV/ were compared, where Section 6 explains the criteria and demonstrates compliance with each component within the scope of the project, in addition to defining the specific activities related to adaptation actions. In contrast, the Monitoring Report
	6.2 Improve conditions for the conservation of biodiversity and its ecosystem		Improve the conservation conditions of biodiversity and its ecosystem services	G.3, G.4, G.5, B.1, B.2, A.1	

Section	DdP, version 2.2 (validated)	Monitoring Report, version 2.2 (validated)	Follow-up Report, Version 2.3 (Period 2022-2024) -Current implementation-		CAB's analysis of the comparison between the validated Project vs. the actual implementation
	services in areas of influence outside the project boundaries (natural cover in areas of special environmental interest, biological corridors, water management in watersheds, among others). 6.3 Implement activities that generate sustainable, low-carbon productive landscapes. 6.4 Design and implement adaptation strategies based on an ecosystem approach. 6.5 Strengthens the local capacities of institutions and/or communities to make informed decisions that enable them to anticipate the negative effects of climate change (recognition of vulnerability conditions) and to take advantage of the opportunities arising from anticipated or		in areas of influence outside the project boundaries (e.g., natural cover in areas of special environmental interest, biological corridors, water management in watersheds, among others).		(version 2.3) /I, II/ and the matrix /XXIV/ maintain the same compliance criteria but incorporate substantial improvements: they include the applicable IDs for each activity, indicators with their names, overall target (100%), monitoring method, corresponding methodology, monitoring frequency, and associated Sustainable Development Goals (SDGs). Likewise, each component is identified as part of a co-benefit and the applicable safeguard is specified. Unlike previous versions, this update explicitly presents the results obtained during the evaluation period, including compliance percentages by activity. Each action is supported by verifiable documentation that validates the reported information.
			Implement activities that contribute to sustainable, low-carbon productive landscapes.	G.1, G.2, G.5, B.1, A.1	

Section	DdP, version 2.2 (validated)	Monitoring Report, version 2.2 (validated)	Follow-up Report, Version 2.3 (Period 2022-2024) -Current implementation-		CAB's analysis of the comparison between the validated Project vs. the actual implementation
	evidenced changes. 6.6 For activities in the AFOLU sector: a) Agricultural and forestry production systems that are better adapted to improve competitiveness. b) Comprehensive actions that support efficient land use. c) Actions directly related to climate change adaptation measures.				
CAB's conclusion: It is concluded that, after comparing Project Document /III, XXII/, the validated Monitoring Report (version 2.2) /XCV/, and the Follow-up Report (version 2.3) /I, II/, the changes between versions are considered significant, as there has been continuous improvement over the periods in the management and monitoring of components related to climate change, as well as in the activities implemented and the progress achieved.					
Cross-check: /I, II/, /III, XXII/, /XCV/, /XXIV/.					

Conclusion:

The comparative analysis between the validated Project Document (/XXII/) and the Monitoring Report for the period 2022-2024 (MR v2.3) confirms that the implementation of project activities has remained consistent with the validated design, showing an increasingly comprehensive and robust management approach. Conclusion: The comparative analysis between the validated Project Document (/III, XXII/) and the Monitoring Report for the period 2022-2024 (MR v2.3) /I, II/ confirms that the implementation of project activities has remained consistent with the validated design, showing an increasingly comprehensive and robust management approach. Although relevant modifications were identified—mainly in the general description of the project, the quantification of GHG emissions reductions, the data and parameters monitored, as well as in carbon ownership and rights—these are considered significant due to their

impact on the estimation of reductions. In particular, the removal of four properties (from 124 to 120) involved an adjustment to the baseline to avoid overestimations and ensure the principle of conservatism.

For the other sections, the modifications introduced improved clarity, specification, and execution, demonstrating concrete progress in the actions implemented during the evaluation period. Regarding the sections applicable to the Monitoring Reports, no additional substantial changes were identified, confirming the consistency of the project's execution with the validated design and monitoring plan.

5.1.2.1 Data and parameters

5.1.2.1.1 Data and parameters determined at registration and not monitored during the monitoring period, including default values and factors

As part of the determination and analysis process, the data and parameters established at the time of registration, which were not monitored during the quantification period, were considered. This includes predetermined values and factors, which are shown below:

Table 17. Unmonitored parameters.

Data/Parameter	Description	Value	Justification / Compliance
Total biomass in forest (t/ha)	Vegetation biomass are contained in forest ecosystems (Orinoco Biome).	327.22	The total forest biomass value of 327.22 Mg/ha is supported by the study conducted by the Ministry of Environment and Sustainable Development – IDEAM (2019), which reports an approximate biomass of 328.2 ± 11.7 Mg/ha for tropical rainforest in Colombia. This estimate is based on measurements of aboveground and belowground biomass, excluding non-tree individuals, and uses technical factors to convert biomass into carbon content and CO ₂ equivalent.
Soil Organic Carbon in forests (tC/ha)	Cumulative soil carbon content in forest ecosystems	64.51	The SOC value of 64.51 comes from the evaluated proposal of Colombia's National Emission Reference Level (NFRL), submitted to the United Nations Framework Convention on Climate Change (UNFCCC) for the 2023–2027 period. This value is

Data/Parameter	Description	Value	Justification / Compliance
			considered conservative and represents the national context for estimating greenhouse gas emissions resulting from deforestation and forest degradation.
Total biomass in wetlands (t/ha)	Plant biomass contained in wetland ecosystems. It is estimated from the sum of aboveground biomass (BA) and belowground biomass (BS).	Herbaceous stratum = 0,56 Dispersed stratum = 75,803	It is calculated through direct measurement of the aboveground and belowground biomass of the present vegetation components, applying specific BCR 004/ methodologies. This calculation includes the sum of the estimated biomass of the herbaceous layer and the scattered layer, obtained based on field measurements and biomass equations appropriate for wetlands. The methodology provides accuracy and representativeness, allowing for a reliable reflection of the ecosystem's environmental and climatic dynamics.
Soil organic carbon in wetlands (t/ha)	Carbon content of soils in wetland coverages	Estrato Herbáceo = 110,854 Estrato Disperso = 114,508	They are obtained through direct analyses of soil samples that quantify the total organic carbon content. These analyses consider variables such as vegetation cover, soil texture, and sampling depth, using validated methodologies that include digital soil mapping and precise chemical techniques to determine carbon concentration and accumulation at different depths. These estimates are supported by studies and protocols from the Ministry of Environment and Sustainable Development - IDEAM, which apply standardized methods for continental wetlands, thus ensuring the accuracy and representativeness of the data obtained.

The data sources and parameters, established at the time of registration and not subject to monitoring during the quantification period, were verified using secondary information by the ANCE verification team.

5.1.2.1.2 Data and parameters monitored

The audit team has comprehensively evaluated the CO₂Bio P2-2 Project Monitoring Report against the requirements of the BCR MRV Tool /XLII/. The evaluation was structured around the following components:

- **Project Boundary:** Verified through GIS analysis of shapefiles with and without post-registration adjustments /XLVII/, /XLVIII/, cross-referenced with the PDD /III/, confirming that changes follow established procedures /L/, /LI/.
- **Project Activities:** Implementation was reviewed using conservation reports /X/, restoration reports /XII/, operational monitoring /IX/, and farm-level plans /LXXV/.
- **Quality Control:** Audited compliance with GIS procedures /L/, deforestation quantification /LIII/, and wetland monitoring /LIV/.
- **Verification Parameters:** All parameters were comprehensively verified through sampling, traceability, and cross-checks.

Table 18. Verification of Parameters for the Current Monitoring Period

Criteria	Value/ Reference	Equipment/ Accuracy	Method/Frequency/ Data Source	Calculation Method / QC/QA
PARAMETER 1: Forest Cover Baseline (2018-2021) - BCR0002				
	Natural forest area (ha) as of 31/12/2021 for baseline calculations - Project: 10,301.2 ha - Leakage: 5,163.0 ha	ArcGIS v3.1, QGIS v3.28 Accuracy: 96.0%	Method: SMByC-IDEAM Map based on LANDSAT /LIII/ Frequency: Baseline definition Data source: SMByC – IDEAM /LX/	Calculation Method: PDI Protocol for deforestation quantification v2_1 /LX/ QA/QC: Verification confirms this parameter utilizes official IDEAM data, effectively eliminating proponent bias. Complete traceability has been established from source shapefiles to final reported values in emissions matrices. The standardized PDI Protocol methodology and application of GOG-01 guides ensure quantification consistency, while the 96% accuracy validates baseline reliability.

Criteria	Value/ Reference	Equipment/ Accuracy	Method/Frequency/ Data Source	Calculation Method / QC/QA
CAB Analysis: It was verified that the forest cover baseline is sourced directly from the Forest and Carbon Monitoring System (SMByC) of IDEAM /LX/, the official national entity of Colombia. The use of this official third-part data provides maximum credibility and eliminates any potential bias from the project proponent. Additionally, it was confirmed that the project applies its internal guide 8.1.1.4. GOG-01 /LXII/ and GIS Procedures /L/ to verify the areas, demonstrating systematic quality control. The data accuracy is inherent to the standardized IDEAM methodology. Furthermore, the Emission Factors from the BCR0002 methodology, which underpin the project's calculations, were verified and confirmed to be aligned with the internationally recognized IPCC 2006 Guidelines /CIV/, ensuring scientific rigor and methodological integrity.				
PARAMETER 2: Monitored Forest Cover (2024) - BCR0002				
Natural forest area (ha) as of 2024 for monitoring Project: 10,197.3 ha Leakage: 5,157.0 ha	1. ArcGIS v3.4.3 2. QGIS v3.34.5 3. Google Earth Engine Accuracy: 96.0%	Method: Supervised Classification Landsat 8 OLI + Random Forest + Sentinel-2 refinement Frequency: Annual Data source: 1. 7.1. Monitoreo de Emisiones.xlsx" Cells I44, L44 /XVII/. 2. AcATaMa results /XVIII//XIX/ /XX/ 3. 2024 Classification Report /CXXI/. 4. REDD Geodatabase Item /XXI/ 5. BCR0002 Methodology /V/ 6. SMByC – IDEAM /LX/ 7. IDEAM NREF /XCII/	Methodology aligned with IDEAM NREF /XCII/ and BCR0002 Methodology /V/ QA/QC: The project implements QA/QC through quantitative validation with AcATaMa, utilizing 225 control points and achieving 96% accuracy. The integration of supervised classification with Random Forest and visual refinement using Sentinel-2 imagery represents remote sensing best practices. Complete process documentation, from 2,829 training samples to classification reports, ensures transparency and replicability.	
CAB Analysis: Through document review, it was possible to verify that the project has a robust methodology that aligns with the BCR0002 methodology. The supervised classification using Landsat 8 OLI and Random Forest algorithm, complemented by Sentinel-2 refinement, represents a technically sound approach. Complete traceability is confirmed from the REDD geodatabase /XXI/ to the values reported in cells I44 and L44 of the emissions monitoring (/XVII/). The QA/QC system successfully meets requirements through validation with AcATaMa using 225 points, achieving 96% accuracy. The documentation /XVIII/, /XIX/, and /XX/ evidences a quantitative and reproducible validation process. The integration of Google Earth Engine with standardized GIS tools /L/ guarantees technical consistency.				
PARAMETER 3: Wetlands Cover Baseline (2018-2021) - BCR0004				

Criteria	Value/ Reference	Equipment/ Accuracy	Method/Frequency/ Data Source	Calculation Method / QC/QA
Wetlands area (ha) Herbaceous/ Sparse period 2018-2021 Project: 47,425.5 / 411.9 ha Leakage: 36,115.0 / 610.0 ha		ArcGIS v3.1, QGIS v3.28 Accuracy: 98.0%	Method: Corine Land Cover (Landsat 8 OLI) Frequency: Baseline definition Data source: 1. 7.1. Monitoreo de Emisiones.xlsx" Cells H57:H58, M57:M58 /XVII/ 2. Confusion Matrix /LVI/ /LVIII/. 3. CLC Manual 1:100,000 Item /LIX/. 4. FC-GOG-29 /LIX/. 5. CLC Validation Matrix /LV/ 6. BCR0004 Methodology /VI/. 7. SMBYC – IDEAM /LX/ 8. IDEAM NREF /XCII/	CLC interpretation scale 1:100,000 QA/QC: The project implements a rigorous system of checks to validate its outputs, moving beyond simple internal reviews to incorporate quantitative accuracy assessments and independent data. The wetlands land cover maps for both the baseline (2021) and monitoring (2024) periods were validated using a Confusion Matrix /LVI/ /LVIII/. The high accuracy scores (98% and 94% respectively) statistically demonstrate the classification's precision. The project's practice of validating 20% (34 points) of the 2024 wetlands confusion matrix points through in-situ observations, this physically confirms the satellite- based classification and significantly bolsters the credibility of the results.
CAB Analysis: Based on the evidence provided by the Cataruben Foundation, it was possible to establish that the project applied the Corine Land Cover methodology with Landsat 8 OLI images, demonstrating adherence to the FC-GOG-29 protocols for interpretation at a 1:100,000 scale. The 98% accuracy is supported by the confusion matrix, evidencing robust quantitative validation. Complete traceability is confirmed from IDEAM sources to the values reported in cells H57:H58 and M57:M58. The methodology represents the highest QA/QC standard by incorporating field validation with 34 ground points, complemented by AI tools and high-resolution Sentinel-2 sensors. The 94% accuracy is supported by multiple verification methodologies, including statistical sampling with 164 points and confusion matrix analysis. This comprehensive approach ensures maximum reliability in cover change monitoring.				
PARAMETER 4: Monitored Wetlands Cover (2022-2024) - BCR0004				

Criteria	Value/ Reference	Equipment/ Accuracy	Method/Frequency/ Data Source	Calculation Method / QC/QA
Wetlands area (ha) Herbaceous/Spa rse period 2022- 2024 Project: 47,409.9 / 41.9 ha Leakage: 35,979.0 / 610.0 ha		ArcGIS v3.4.3, QGIS v3.34.5 Accuracy: 94.0%	Method: Computer-assisted CLC (Sentinel-2) Frequency: Annual Data source: 1. 7.1. Monitoreo de Emisiones.xlsx Cells I57:I58, N57:N58 /XVII/. 2. CLC 2024 Validation Matrix /LV/. 3. FC-GOG-29 /LIX/. 4. Field Validation /LVII/. 5. In-situ Observations PD /III/ section 8.2.5.1. 6. BCR0004 Methodology /VI/. 7. SMBYC – IDEAM /LX/. 8. IDEAM NREF /XCII/	CLC interpretation scale 1:25,000 QA/QC: The GHG project demonstrates a robust multi- layered verification approach for land cover monitoring. Field validation was conducted through 34 ground truth points, supplemented by AI-assisted analysis and high-resolution Sentinel-2 satellite imagery. This integrated methodology achieved a 94% accuracy rate, validated through multiple verification mechanisms including statistical sampling of 164 points and confusion matrix analysis.
CAB Analysis: Through document review, the implementation of the Corine Land Cover methodology assisted by Sentinel-2 imagery was verified. The project demonstrates adherence to FC-GOG-29 protocols for interpretation at a 1:25,000 scale, with traceability from IDEAM sources to the values reported in cells I57:I58 and N57:N58. The implemented quality control system conducts field validation of 34 ground points, which is complemented by AI tools and high-resolution sensors. The 94% accuracy is supported by multiple verification methodologies, including statistical sampling with 164 points and confusion matrix analysis.				
Project Boundary (ha)		ArcGIS v3.4.3, QGIS v3.34.5 Accuracy: <5m	Method: Computer-assisted Initial and changes Frequency: Annual Data source: the entry correctly identifies the primary data sources as the listed Shapefiles for areas with and without post- registration adjustments /XLVII/, /XLVIII/.	The project boundary is defined and updated using geospatial data (Shapefiles) as per items /XLVII/ and /XLVIII/. The methodology for geographical information management is governed by documented procedures /L/ (Procedure in Geographic Information Systems). Quality is ensured through spatial analysis confirming alignment with registered polygons (<5m accuracy) and cross-verification with official cartography /XCIX/ (IGAC Resolution 471 of 2020), ensuring full compliance with national cadastral standards. The system is designed for initial setup and ongoing monitoring of changes

Criteria	Value/ Reference	Equipment/ Accuracy	Method/Frequency/ Data Source	Calculation Method / QC/QA
CAB Analysis: Spatial analysis confirms precise alignment with registered polygons. All adjustments follow documented procedures /L/ and maintain geographical integrity. Cross-check with official cartography /XCIX/ shows full compliance with cadastral standards. Accurate. Boundary management system ensures ongoing precision and regulatory compliance.				
Heat (Fires)	Points	ArcGIS v3.4-3, QGIS v3.34.5 Data /LXXXIX/	Method: Automated detection system. Frequency: Daly Source: FIRMS NASA	The calculation Method is based on daily data from automated thermal anomaly detection systems (referenced in /LXXXIX/). QA/QC: The primary quality control (QC) involves cross-verification through ground truthing, as documented in fire monitoring patrol reports /XI/, /XIII/. This process confirms the accuracy of fire events detected by the automated system. A key Quality Assurance (QA) step is the spatial analysis conducted to validate that all detected heat points are correctly localized within the project boundaries, ensuring the integrity of the monitored area.
CAB Analysis: Automated detection system provides comprehensive coverage. Ground truthing through patrol reports /XI/, /XIII/ confirms fire event accuracy. Spatial analysis validates heat point localization within project boundaries. Reliable. Integrated system ensures complete fire monitoring coverage. Comprehensive. Multi-source verification confirms biodiversity data quality.				

Criteria	Value/ Reference	Equipment/ Accuracy	Method/Frequency/ Data Source	Calculation Method / QC/QA
Biodiversity		Bioacoustic recorders	Method: Bioacoustic recorders Frequency: Quarterly Source: 1. Lists of songs /VIII/ 2. Participatory methodology /LXVII/ 3. HCV assessments /X/ 4. invasive species monitoring /XC/	Calculation Method: Species lists are compiled from data collected quarterly using bioacoustic recorders, as per the raw data files (/VIII/). The compilation follows the standardized "Participatory Bioacoustic Biodiversity Monitoring Methodology" (/LXVII/), which includes a structured process for data collection and initial analysis. Quality Control (QC): Species identifications are cross-verified against independent datasets from the High Conservation Value (HCV) monitoring reports (/X/) and the invasive species lists (/XC/). Quality Assurance (QA): The integrity and completeness of the data are ensured through systematic seasonal sampling, and the entire methodological process is underpinned by expert verification as mandated by the participatory methodology (/LXVII/).
CAB Analysis: Participatory methodology /LXVII/ employs standardized protocols with expert verification. Species identification cross-checked with HCV assessments /X/ and invasive species monitoring /XC/. Data completeness verified through seasonal sampling.				

Criteria	Value/ Reference	Equipment/ Accuracy	Method/Frequency/ Data Source	Calculation Method / QC/QA
Conservation Activities Reports /X/, /XII/		Field records	Method: Field records Frequency: Continuous Source: Report on the Monitoring of High Conservation Values /X/. Forest Restoration and Rehabilitation report /XII/.	Calculation Method: The monitoring and reporting of conservation activities are based on continuous field records, as documented in the "Report on the Monitoring of High Conservation Values" /X/ and the "Forest Restoration and Rehabilitation" report /XII/. Quality Control (QC): Implementation of activities is guided by standardized protocols, such as the participatory methodology (/LXVII/), and cross- referenced with other monitoring data (e.g., HCV assessments /X/). Quality Assurance (QA): The overall process is validated through expert verification (as per /LXVII/) and continuous data recording ensures the traceability and accuracy of reported activities.
CAB Analysis: Participatory methodology /LXVII/ employs standardized protocols with expert verification. Species identification cross-checked with HCV assessments /X/ and invasive species monitoring /XC/. Data completeness verified through seasonal sampling.				

Criteria	Value/ Reference	Equipment/ Accuracy	Method/Frequency/ Data Source	Calculation Method / QC/QA
Restoration (ha)		Field measuremen ts	Method: Field records Frequency: annual Source: Report /XII/	Calculation Method: The area under restoration is calculated based on direct field measurements in permanent plots. The progress and success of these areas are quantified by monitoring survival rates through permanent plots and applying standardized protocols for measuring plant growth. Quality Control (QC): The quality of the restoration implementation is continuously verified against pre-established technical specifications. Quality Assurance (QA): An adaptive management cycle is employed, where monitoring results directly inform and improve future restoration actions. This evidence-based approach ensures the quantitative data accurately reflects restoration success.
CAB Analysis: Survival rates monitored through permanent plots. Growth measurements follow standardized protocols. Implementation quality verified against technical specifications. Adaptive management based on monitoring results. Quantitative. Evidence-based approach supports restoration success.				

Criteria	Value/ Reference	Equipment/ Accuracy	Method/Frequency/ Data Source	Calculation Method / QC/QA
HCV Report /X/		Field assessment	Method: Field records and Field assessment Frequency: Annual Source: Species correlation /VIII/. HCV Report /X/. Bioacoustics monitoring /VIII/	Calculation Method: HCV identification and assessment are conducted annually through field assessments and the collection of field records, as documented in the primary HCV Report /X/. The methodology adheres to international HCV frameworks and is supported by expert input. A key part of the calculation involves correlating findings with species data from bioacoustics monitoring /VIII/ to confirm values. Quality Control (QC): The identification of HCVs is cross verified through species data correlation (/VIII/) and ecosystem mapping. Quality Assurance (QA): The robustness of the assessment is ensured by integrating stakeholder consultation into the evaluation process and relying on methodological soundness with multi-stakeholder validation.
CAB Analysis: Assessment follows international HCV frameworks with expert input. Species correlation /VIII/ and ecosystem mapping confirm HCV identification. Stakeholder consultation integrated into evaluation process. Robust. Methodologically sound with multi-stakeholder validation.				

Criteria	Value/ Reference	Equipment/ Accuracy	Method/Frequency/ Data Source	Calculation Method / QC/QA
Grievance Mechanism Reports /XXV/ /XXVI/		Management system	Method: Number of PQRs Frequency: Continuous. Source: PQRs Management Reports /XXV/, /XXVI/ PQRS procedure /LXIV/.	Calculation Method: The mechanism's performance and outcomes are tracked and reported through the dedicated management system, as documented in the PQRs Management Reports /XXV/, /XXVI/. The process is governed by the formal PQRS procedure (/LXIV/). Quality Control (QC): Implementation is verified through systematic case tracking, monitoring of resolution timelines, and assessment of stakeholder satisfaction. Quality Assurance (QA): The functionality and participatory nature of the process are confirmed through independent records such as attendance logs /CXV/, ensuring a transparent system with documented resolution outcomes.
CAB Analysis: PQRS procedure /LXIV/ implementation verified through case tracking. Resolution timelines and stakeholder satisfaction monitored. Attendance records /CXV/ confirm participatory process functionality. Effective. Transparent system with documented resolution outcomes.				

Criteria	Value/ Reference	Equipment/ Accuracy	Method/Frequency/ Data Source	Calculation Method / QC/QA
Water Management Report /VII/		Results of laboratory analysis samples	Method: Quality monitoring Frequency: Quarterly. Source: Quality monitoring Report /VII/ RNSC Authorization in /LXXXII/	Calculation Method: The assessment of water quality is calculated based on the results of quarterly laboratory analyses of samples, as mandated by the Water Management Program and its Progress Report /VII/. Quality Control (QC): The monitoring process itself adheres to all regulatory requirements. Quality Assurance (QA): Compliance with environmental standards is verified through a cross-check of permits and authorizations (e.g., RNSC Authorization in /LXXXII/), ensuring the program is fully regulatory and meets all established standards.
CAB Analysis: Monitoring follows regulatory requirements with laboratory analysis. Parameter selection based on wetland ecosystem needs. Permit compliance /LXXXII/ verified through regulatory cross-check. Regulatory. Complies with environmental standards.				

Criteria	Value/ Reference	Equipment/ Accuracy	Method/Frequency/ Data Source	Calculation Method / QC/QA
Social Benefits Reports /CXXIV/, /CXXV/		Accounting records	Method: Accounting records Frequency: Annual Source: Payment reports /CXXIV/ /CXXV/. Binding contracts /XXVIII//XXIX/.	Calculation Method: The quantification and reporting of social benefits are calculated annually based on formal accounting records, as documented in the payment reports /CXXIV//CXXV/. The process is structured around a financial tracking system designed to ensure transparent distribution. Quality Control (QC): Compliance with contractual obligations is verified through systematic documentation review of binding contracts /XXVIII//XXIX/. Quality Assurance (QA): The actual receipt and perceived impact of the benefits by the community are confirmed through direct community feedback, ensuring the system is accountable and outcomes are verifiable.
CAB Analysis: Financial tracking system ensures transparent benefit distribution. Contractual compliance /XXVIII/, /XXIX/ verified through documentation review. Community feedback confirm,s benefit receipt and impact. Transparent. Accountable system with verifiable outcomes				

Criteria	Value/ Reference	Equipment/ Accuracy	Method/Frequency/ Data Source	Calculation Method / QC/QA
Risk Management Matrix /XXXVI/		Field assessment	Method: Accounting records and Field assessment Frequency: Annual Source: Management Matrix /XXXVI/ Risk Analysis PD /III/ BCR Permanence and Risk Management Tool /LXXI/.	Calculation Method: The risk assessment is conducted annually using a structured methodology that combines field assessments and the review of relevant records. This process is documented in the Risk Analysis and Management Matrix /XXXVI/. Quality Control (QC): The analysis of risk probability and impact follows a standardized procedure as defined by the BCR Permanence and Risk Management Tool /LXXI/. Quality Assurance (QA): The effectiveness of the process is demonstrated through the tracking of management responses, which shows adaptive implementation and confirms a proactive, systematic approach to identifying and treating risks.
CAB Analysis: Structured risk assessment methodology applied. Probability and impact analysis follows standardized procedure /LXXI/. Management response tracking shows adaptive implementation. Proactive. Systematic identification and treatment of risks,				

Criteria	Value/ Reference	Equipment/ Accuracy	Method/Frequency/ Data Source	Calculation Method / QC/QA
SDGs Report /XXX/		Indicators	Method: Indicators Frequency: Annual Source: Safeguard integration /CXIV/ SDG Monitoring Plan and Report (/XXX/)	Calculation Method: The contribution to the Sustainable Development Goals (SDGs) is calculated and reported annually using a set of specific indicators, as documented in the SDG Monitoring Plan and Report /XXX/. QC/QA: Quality Control (QC): The alignment of these indicators with the official UN SDG framework is systematically verified. Quality Assurance (QA): The monitoring comprehensively covers environmental, social, and economic dimensions. Furthermore, the integration with the Sustainable Development Safeguards tool (/CXIV/) ensures a holistic and robust sustainability assessment.
CAB Analysis: Indicator alignment with UN SDG framework verified. Monitoring covers environmental, social and economic dimensions. Safeguard integration /CXIV/ ensures comprehensive sustainability assessment. Aligned. Comprehensive framework addresses multiple sustainability aspects.				

Based on the information provided in Table 18 regarding the monitored data and parameters in the project, the following conclusions can be drawn concerning the Project Holder's compliance with the application of the BCR Monitoring, Reporting, and Verification (MRV) tool:

- The monitored parameters, including verification of eligible forest areas and post-registration changes, as well as wetland monitoring, are based on robust methodologies that use tools such as ArcGIS and QGIS, as well as forms such as Google Earth Engine. The thematic accuracy is ensured through the AcATaMa protocol, which guarantees an accuracy level of approximately 94–98% / XLIX/, /L–LIV/.
- The reading frequencies are annual, and the calculation methods are based on rigorous guides and procedures, such as the Guide for Verification of Viable Areas /LXII/, AcATaMa instructions, and general procedures for carbon monitoring in wetlands.

Quality control processes include confusion matrices and model validations with field data, which enhance the reliability of the measurements /LV-LXI/.

Together, these practices demonstrate a robust implementation of the MRV in accordance with the BioCarbon Standard, ensuring accurate, transparent, and reliable data for the management and reporting of the project's greenhouse gas emissions.

The comprehensive audit of all monitored parameters demonstrates robust compliance with the BCR MRV framework /XLII/. Each parameter exhibits complete traceability from original measurement to final reporting, with documented evidence supporting all data transformations. Project Holder has consistently applied rigorous QA/QC procedures across all monitoring activities, ensuring data integrity and methodological soundness. Multiple verification layers, including cross-checks with independent external sources such as IDEAM data /LX/ and national mapping resources /LXXXVI.V/, confirm parameter accuracy and reliability. The conservative approach embedded in emission factors and estimation methods ensures that credit calculations are on the side of caution, preventing over-estimation of climate benefits. The system demonstrates full compliance with both REDD+ /V/ and wetland conservation /VI/ methodologies, maintaining all applicability conditions throughout the monitoring period.

Conclusion: The audit verification confirms that all parameters documented in the Monitoring Report fully comply with BCR MRV /XLII/ requirements. The integrated monitoring system implemented by Fundación Cataruben demonstrates robustness, transparency, and complete verifiability, generating reliable and conservative data for accurate GHG quantification. No significant deviations or non-conformities were identified in the monitoring of any evaluated parameter. The system's comprehensive coverage, methodological soundness, and quality assurance processes provide high confidence in the reported emission reductions and removal enhancements. The project maintains full eligibility under the BCR program and demonstrates exemplary implementation of monitoring requirements.

5.1.2.2 *Environmental and social effects of the project activities*

The evaluation of the monitoring of the environmental and social effects of the project activities was carried out in accordance with the guidelines established in /XXXIII/. During the 2022–2024 period, a thorough assessment of environmental impacts was conducted, considering not only the efficiency in the use of land and water resources but also the protection of biodiversity, ecosystem conservation, and the project's contribution to climate change mitigation.

As part of the verification process, the audit team conducted a comprehensive assessment of the project's uncertainty and risk management. This assessment included a review of applied methodologies, an analysis of monitoring data, and verification of the correct implementation of the tools established by the standard. The following Table is a summary

of the key findings organized by parameter, detailing the identified uncertainty levels and the corresponding verification procedures applied during this process.

Table 19. Summary of Uncertainty Assessment and Verification Procedures

Key Parameter	Reported Uncertainty Level	Source of Evidence (Cross-Referenced)	Verification of BCR Tool Application by the CAB
Cartographic Data	98% Accuracy	- Confusion Matrix /LVI/. - CLC 2024 Validation Matrix /LV/. - Guide for verification of viable areas /LXII/. Procedure in Geographic Information Systems /L/.	Review of documentation demonstrating compliance with IGAC and IDEAM standards. Verification that the reported accuracy exceeds methodological requirements.
Wetland Biomass	16.38%	- BCR0002 Methodology /V/ - IPCC Guidelines /CIV/ - Validation of the Classification Model based on field data in Wetlands /LVII/	Verification that conservative assumptions (use of lower-bound confidence intervals) were applied for this parameter, as its uncertainty exceeds 10%, in accordance with the tool's requirements.
Forest Biomass	7.98%	- BCR0002 Methodology /V/ - IPCC Guidelines 2018 /CIV/ - Forest Validation /XV/	Confirmation that the uncertainty level was within the acceptable limit (<10%) and that the calculations used the correct input values and approved methodology.
Socioeconomic Aspects	No high-level negative impacts detected	- Environmental Assessment Matrix /XXXI/. - Socioeconomic Assessment Matrix /XXXII/. - PQRS Management Procedure /LXIV/.	Review of assessment matrices, monitoring reports /CXXII/ /CXXV/, and the PQRS system /XXV//XXVI/ to verify the absence of conflicts and proactive social risk management, aligned with the Sustainable Development Safeguards tool /XXXIII/.

Key Parameter	Reported Uncertainty Level	Source of Evidence (Cross-Referenced)	Verification of BCR Tool Application by the CAB
		- Safeguards Monitoring Plan and Report /XXIV/.	
Risk Management	Weighted Average Score: 1.29 (Low Risk)	- BCR Permanence and Risk Management Tool /LXXI/. - Risk Management Monitoring Plan /XXXV/ - Risk Analysis and Management /XXXVI/ - BCR_risk-and-permanence Annex /XXXIV/.	Verification of the correct application of the BCR "Permanence and Risk Management" tool, review of the obtained score, and the documented mitigation measures for each risk category (legal, environmental, financial, etc.).
Reversal Risk	20% Carbon Credit Reserve	- BCR Permanence and Risk Management Tool /LXXI/ - PDD Annexes on reversal management /XXXIV/ - Contractual clauses with landowners	Confirmation that the project complies with the standard guideline of allocating 20% of credits to a buffer pool as a guarantee against reversal, as documented in the contracts and project design.
Loss Events	None reported	- Forest Cover Monitoring Report /CXXI/. - REDD+ Hotspot Monitoring /XIII/. - CO2Bio P2-2 Monitoring Report /I/, /II/.	Corroboration of the absence of loss events (such as fires or deforestation) affecting the project areas through the review of continuous monitoring reports, reporting protocols, and the official loss event register.

For this purpose, an analysis matrix /XXXI/ was designed to document and record the identified environmental impacts. The results indicated that no negative impacts were detected on natural resources, biodiversity, or the climate, which is attributed to the project design prioritizing ecosystem and biodiversity conservation. The activities are based on sustainable practices and are complemented by training sessions for managers to strengthen environmental awareness /LXIII/. Furthermore, all actions are aimed at

environmental protection and greenhouse gas emission reductions, reflecting a responsible approach toward the environment.

Regarding socioeconomic aspects, no high-level negative impacts were identified. The project has mitigated social risks through a sustainable design that incorporates community participation, gender-focused training, and policies ensuring individual and collective rights. Continuous evaluation is planned for the next monitoring period. Records demonstrate that there are no conflicts with local communities, minimizing potential disputes and ensuring compliance with social equity and community participation criteria established by the sustainable development safeguards /LXIV, LXV/.

Social and environmental management was corroborated by ANCE, which reviewed the relevant documentation and verified the absence of claims, ensuring a peaceful and favorable operational environment for the project. Verification was conducted through document review, field interviews, and cross-checking of complementary information, guaranteeing the validity and transparency of the monitoring process.

5.1.2.3 *Procedures for the management of GHG reductions or removals and related quality control for monitoring activities*

During the on-site inspection of the properties and the documentary review, a solid and rigorous approach to quality management related to greenhouse gas (GHG) reduction activities was evidenced. The project holder successfully demonstrated the development and implementation of robust procedures to ensure quality control at all stages of the process, using matrices that define monitoring methodologies, monitoring frequency, overall compliance, and supporting documentation for results. These procedures incorporate various tools, including manuals, specific guides, and standardized formats for data collection and analysis, designed and adapted to meet the project's needs and comply with BCR standards and methodologies /V/ and /VI/. The effective application of these procedures not only ensures the accuracy of collected data but also contributes to the transparency and credibility of the GHG reduction project.

5.1.2.4 *Description of the methods defined for the periodic calculation of GHG reductions or removals and leakage*

The evaluation of the methods established for the periodic calculation of greenhouse gas (GHG) reductions or removals and leakage demonstrates that the project employs robust and well-tested procedures that ensure the accuracy and representativeness of the results. For GHG reductions or removals, methodologies based on satellite image interpretation and geospatial tools such as ArcGIS, QGIS, and Google Earth Engine are used, enabling detailed annual monitoring of forests and wetlands under the project's influence. These monitoring activities are supported by validated protocols, including the AcATaMa guide, which ensures high thematic accuracy (94–98%) and validations through confusion matrices and field data, minimizing errors and ensuring information consistency.

Regarding leakage, the method includes the continuous generation and validation of forest and wetland cover maps to identify changes in areas outside the project that could affect environmental integrity. Periodic assessments and comparisons across monitoring stages allow for the detection and quantification of such leakages, incorporating adjustments into the total net reduction calculations.

The quality of the calculations is ensured through quality control procedures defined in manuals and specific guidelines, guaranteeing that the collected data are verified, validated, and audited in accordance with international standards and the BioCarbon Standard requirements.

Conclusion: it is determined that the Project Holder adequately applies the methods for the periodic calculation of GHG reductions or removals and leakage management, ensuring reliable and transparent results, in line with the BioCarbon Standard Tool /XLII/. This conclusion is based on a thorough review of the documentation, the technical evidence provided, and the on-site validation of the adopted processes.

5.1.2.5 *Assignment of roles and responsibilities for monitoring and reporting the variables relevant to the calculation of reductions or removals*

The project holder has several detailed procedures that not only describe step by step the process for obtaining information using Geographic Information System (GIS) tools, as documented in /LIV/, but also clearly establish the responsibilities associated with the generation and management of information, including the creation of shapefiles.

These procedures define both the specific activities that each responsible party must carry out and the expected outputs and approximate timelines for their completion. Although individual roles or responsibilities are not explicitly described, during the on-site visit the team in charge of the geospatial area was identified, and their handling of quality controls over the obtained topologies, the adjustments applied, and the final product —a Geodatabase— was verified in accordance with procedure /LIX/.

In addition, procedure /LVIII/ is employed, which is essential for validating land cover through remote sensing. This methodology establishes a detailed process for the validation of the Corine Land Cover (CLC), including data download, classification, and final delivery, ensuring the quality and accuracy of the results obtained.

Together, these procedures reflect a robust and technical approach to monitoring and reporting, ensuring the integrity and quality of the data used for the quantification of greenhouse gas reductions or removals.

5.1.2.6 *Procedures related whit the assessment of the project contribution whit the Sustainable Development Goals (SDGs)*

As part of the assessment to determine the environmental and social effects of the CO₂Bio P2-2 project activities, the use of the /XXXIII/ tool, designed to identify risks and opportunities related to human health, the environment, and social well-being, was verified. This analysis was complemented by a review of document /XXIV/, which validated the consistency between what was planned and what was executed, as well as by on-site verification of the activities implemented and the observations/comments obtained during interviews with the sampled landowners, confirming the actual execution. In addition, a cross-check was performed with documents /XXIV/ and /XXX/.

The process included the application of tool /XXXIII/ by the promoter, who answered each question, so that the Verification Team considered the analysis of the applicable activities (G1, G2, G3, G4, G5, B1, B2, and A1). Evaluating the following:

- **Revised criteria:** Environmental and social safeguards, potential risks and impacts, and mitigation measures.
- **Verified indicators:** Implementation of activities, quantitative progress (% compliance), documentary evidence, on-site validation, and interviews with landowners.
- **Cross-checks performed:** Comparison between planned and executed activities, document review, field verification, and independent CAB analysis for implicit social effects.

It was found that the project demonstrates that its activities do not cause net harm to communities or the environment by identifying and managing risks and impacts associated with environmental and socioeconomic safeguards. Although some activities (G3, G4, G5, and A1) are mainly linked to environmental effects, the Verification Team's analysis was complemented by the social dimension intrinsic to its objectives.

Following the cross-analysis, conclusions were drawn for each activity (as shown in the table below), detailing how each one contributes to compliance with the REDD+ Safeguards (or Cancun Safeguards), the Orchid co-benefit (biodiversity conservation, community development, and gender equality), and the applicable SDGs (specifically SDG 6: Clean Water and Sanitation, SDG 13: Climate Action, and SDG 15: Life on Land).

Likewise, as part of the verification process carried out by ANCE, section 15 (Sustainable Development Safeguards - SDSs) of the BCR standard was evaluated. It was verified that the project activities do not generate net harm to communities or the environment. Regarding the environmental component, it was verified that the activities implemented consider the entire life cycle of the project, including sustainable practices, training plans,

decision-making processes, and continuous monitoring of the forest area. These measures contribute to biodiversity conservation and the reduction of environmental and socioeconomic impact, while also promoting innovative solutions to improve environmental performance.

In the social component, the Project Holder's commitment to local communities was evident, focusing activities on their needs and promoting additional benefits. The active inclusion of women in training and decision-making processes is noteworthy, strengthening female empowerment and gender equality.

The effective application of the SDSs tool was verified, as well as the execution of specific project activities that include monitoring, prevention, and mitigation measures, integrated into the design and execution of the project during the 2022–2024 monitoring period.

Regarding compliance with the Sustainable Development Goals (SDGs), the project information was checked against section 17 of the standard, confirming that the activities comply with the following indicators:

- Subsection g): Promotion of gender equality and economic empowerment of women, through activities G1 (training) and G2 (decision-making).
- Subsection f): Reduction of environmental pollution and strengthening of ecosystem services, through activities G3 (monitoring of forest changes), G4 (monitoring of environmental threats), and G5 (adoption of sustainable production practices), as well as B1 and B2 (monitoring of biodiversity and AVC areas).
- Subsection i): Support for access to drinking water, sanitation, and health services through activity A1, focused on the development and implementation of a water management program. Although it is currently in the diagnostic and design phase of the Efficient Water Use Plan (PUEA), this program is projected to provide sustainable access to these services on participating properties.

Regarding item 18, on the implementation of REDD+ activities, it is confirmed that the project's actions are consistent with the objectives of national forestry programs and relevant international agreements. The full and effective participation of stakeholders, including local communities, is ensured, and transparent, accessible, and up-to-date information is provided. Activities are aligned with the conservation of natural forests and biodiversity and are carried out in coordination with communities to conserve, restore, and use ecosystems sustainably.

Likewise, actions are taken to address the risks of reversal, ensuring the continuity of the project through decisions made jointly with communities and key stakeholders. Actions

are also taken to reduce displacement emissions through monitoring and control strategies, rapid response protocols for emissions leaks, and the use of satellite thermal sensors (activity G4) to detect environmental threats and fires, complemented by continuous monitoring of the forest area (activity G3).

Below is a table with the cross-verification of the documents and evidence supporting the results obtained during the 2022-2024 period.

Table 19. Contribution of the SDGs in the project.

Applicable project activity	Environmental effect	Social effect
G1. Training and skills development for men and women involved in the project in technical-environmental, social, and administrative-financial areas, with the purpose of strengthening their capacities and improving decision-making aligned with the project's objectives.	Although the environmental effect is not specifically presented, it can be considered intrinsic to the technical-environmental component of the project, as it addresses issues related to water resource management and the structuring of property implementation plans. These actions are directly related to the sustainable planning and management of the participating assets. Although the /XCIX/ tool establishes that the assessment should analyze the potential effects on biodiversity and ecosystems within the project boundaries, supported by reliable and up-to-date references on topics such as land use, water, biodiversity, ecosystems, and climate change, these aspects are addressed in a general manner through training and knowledge acquisition processes by the actors involved. with a view to their future application in the territory according to the scope of the Project.	Report /LXIII/ documents the training activities carried out between 2022 and 2024, detailing the topics covered, the participation recorded, and their contribution to the achievement of the project's objectives. The training sessions included technical topics such as carbon management, biodiversity conservation, sustainable water use, environmental regulations, fiscal aspects, and governance /CXXXIV, CXXXV, CXXXVI/, all aligned with REDD+ safeguards, SDGs, and best practices for conservation projects. During this period, the planned goals were exceeded: ten virtual training sessions, two forums, and the Ecolíderes program were held, addressing technical, social, productive, and financial topics. A total of 74 people were trained in the three key components (technical-environmental, social, and administrative-financial), with participation per session ranging from 3 to 29 ecosystem managers. This represents 82% achievement of the goal for the period and 41% cumulative achievement of the total projected. In terms of the number of training sessions, cumulative compliance of 57% was achieved compared to the total planned.
This activity strengthens the technical, legal, and administrative governance capacities of the stakeholders involved, enabling well-informed, documented decision-making based on rigorous analysis. In this sense, it contributes directly to compliance with Safeguard B5. It also supports the implementation of Safeguard E12 by promoting the provision of and equitable access to ecosystem services, which are essential for human well-being and environmental sustainability. From a cross-cutting perspective, the activity generates significant co-benefits by promoting positive impacts on the communities linked to the project, strengthening their resilience and adaptive capacities. Finally, it aligns with the Sustainable Development Goals (SDGs), in particular SDG 13 / CXV.1/ (Climate action) and SDG 15 /CXVI.1/ (Life on land ecosystems), by contributing to the conservation of natural resources and climate change mitigation and adaptation.		
Cross-check: /XXIV/, /XXX/, /XXXIII/, /XCIX/, /LXIII/, / CXV.1/, /CXVI.1/, / CXXXIV, CXXXV, CXXXVI/.		
G2. Deployment of the governance strategy in the	Not applicable	The LXXXV report documents the consolidation of the Governance Committee

Applicable project activity	Environmental effect	Social effect
territory, promoting participatory decision-making for sustainable management and of strategic ecosystems.		as part of the project's territorial strategy, with the aim of ensuring that actions are carried out under the principles of participation, informed, and sustainable governance. The Advisory Committee, responsible for specific and critical decisions related to the project, was also formalized. To promote participatory decision-making, the Regional Beneficiary Service Center (CARPO) was implemented, offering personalized assistance to beneficiaries through physical, digital, and telephone channels. In addition, platforms such as CQTX were developed for real-time monitoring of project progress, and COMPENSARE, focused on the purchase and sale of carbon credits. As a result of this process, applications to join the Governance Board were received, including representatives from the tourism (4), forestry (7), livestock (6), agriculture (1), and women's (2) sectors, reflecting a commitment to equitable and multi-sectoral representation.
This activity contributes to compliance with Safeguard B4 by recognizing and strengthening existing forest governance structures. In addition, it is identified as a co-benefit associated with gender equity by promoting the participation of women in decision-making spaces. Overall, these actions generate a positive social impact by encouraging community participation, strengthening local governance, improving access to information, and promoting the inclusion of diverse sectors. They also contribute to the empowerment of local actors and institutional strengthening in the territory.		
Cross-check: /XXIV/, /XXX/, /XXXI//, LXXXV.		
G3. Continuous monitoring of changes in forest area as a proportion of the total area within the project zones.	Report /XIV/ documents progress in the conservation and recovery of forest cover in the 99 project areas during the period 2018-2024. Among the main results are: - The Percentage of Area with Natural Forest (PSBN) showed an increase of 0.02% in 2024, indicating a positive trend in forest cover conservation. - The Forest Gain Area (FGA) indicator reported an increase of 1.8%, equivalent to 12.83 hectares of natural forest recovered compared to 2018. This set of results reflects a positive environmental effect, demonstrating the effectiveness of the conservation and	From a social perspective, continuous monitoring strengthens transparency and accountability by providing verifiable information on the project's impact. It also empowers local communities by allowing them to actively participate in the supervision and sustainable management of their natural resources.

Applicable project activity	Environmental effect	Social effect
	restoration actions implemented. The recovery of forest cover contributes directly to climate change mitigation, biodiversity preservation, and the regulation of ecosystem services.	
This activity contributes directly to compliance with Safeguard G15 (Emissions Displacement) by establishing a system for monitoring and evaluating environmental and social impacts that allows for the identification and mitigation of potential unintended effects outside the project area. It also complies with Safeguard E11 by supporting forest conservation through the implementation of specific measures aimed at preserving biodiversity and maintaining ecosystem services. Complementarily, it aligns with SDG 15 / CXVI.1 / (Terrestrial Ecosystems), particularly with indicator 15.1.1, by demonstrating an increase in the proportion of forest area in relation to the total territory intervened. This cross-cutting action generates a collateral benefit in biodiversity conservation by protecting key habitats and strengthening the ecological resilience of the landscape.		
Cross-check: /XIV/, /XXXI/, /XXIV/, /XXX/, / CXVI.1 /, /CXXIII/.		
G4. Active monitoring of environmental threats, such as fires, within the project area, as well as the identification of potential alerts for timely management.	Report /XIII/ documents the use of satellite monitoring through thermal sensors such as MODIS and VIIRS, which allow the detection of thermal anomalies associated with forest fires. This system facilitates the early identification of heat sources, the delimitation of affected areas, and the estimation of impacted biomass, thus improving emergency response capacity and mitigation planning. During the period 2022-2024, 706 thermal anomalies were recorded within the project areas. Temporal analysis identified that the months of December to April (corresponding to the dry season) have the highest incidence of these events. Of the 120 properties analyzed, 75 presented at least one thermal anomaly, highlighting the importance of maintaining continuous surveillance in these critical areas. This monitoring not only strengthens the capacity to respond to fires but also allows for the evaluation of the effectiveness of the conservation strategies implemented, providing key information for adaptive land management. / LXXVII, LXXXIX/	The implementation of satellite monitoring and early detection of heat sources generates a positive social effect by strengthening the community's response capacity to environmental emergencies, such as forest fires. This system not only helps reduce health and safety risks for local communities, but also protects rural livelihoods, whose economy depends directly on natural resources. In addition, it strengthens local governance by promoting more informed, participatory, and preventive land management in the face of environmental threats.
This activity contributes to the fulfillment of Safeguard G15 by establishing an environmental monitoring system that helps prevent and mitigate negative impacts due to emissions displacement, and Safeguard E11 by protecting forest ecosystems and associated ecosystem services. In addition, it aligns with SDG 15 / CXVI.1 / (Terrestrial Ecosystems), specifically with indicator 15.1.1, by supporting the conservation of forest cover as a proportion of the territory. Crosscutting, this action generates a collateral benefit in biodiversity conservation by reducing the ecosystem's exposure to fires and preserving critical habitats, thus strengthening the ecological resilience of the landscape.		
Cross-check: /XIII/, /XXIV/, /XXX/, /XXXI/, / LXXVII, LXXXIX/, / CXVI.1 /, /CXXIII/.		
G5. Promote the adoption of sustainable production actions and practices at the property and local levels, with the aim of preserving carbon stocks and protecting biodiversity in strategic ecosystems.	Report /LXXVI/ presents the progress of the CO₂Bio P2-2 project in implementing sustainable strategies at the property level. Following the application of socioeconomic, environmental, and production characterization surveys on 23 properties (complementing those carried out in the first period), Property Implementation Plans were agreed upon with 106 properties, representing 87.6% of the total linked to the project.	The implementation of these actions has generated significant social effects in the

Applicable project activity	Environmental effect	Social effect
	During this period, key actions were carried out, such as fire prevention through firebreak strategies (66%), the installation of watering troughs for livestock (42%), and the delimitation of conservation areas (25%). In the ecological restoration component, the planting of native species (35%), reforestation (19%), living fences (13%), and nurseries (6%) were promoted. More than 50% of the properties adopted solar panels, complemented by eco-efficient stoves (12%), wooden benches (8%), composting (15%), and proper solid waste management (19%). In terms of sustainable production, practices such as sustainable livestock farming (53%), pasture rotation (44%), small livestock production (51%), and the cultivation of staple crops (corn, cassava, and plantains) were implemented on more than 50% of the properties as a food sovereignty strategy. Business activities such as beekeeping (8%) and ecotourism (4%) were also promoted. These actions have contributed to reducing pressure on strategic ecosystems, improving local livelihoods, and strengthening the socio-environmental resilience of the territory.	communities linked to the project, notably improving rural livelihoods through productive diversification and strengthening local capacities. Likewise, the adoption of clean and sustainable technologies, together with the active participation of managers in the planning and implementation of practices, has promoted more collaborative management. These interventions have contributed to reducing social and environmental vulnerabilities, strengthening community governance, and consolidating a culture of environmental co-responsibility, which is key to the sustainability and permanence of the project itself.
This activity contributes significantly to the fulfillment of Safeguard D10 by conserving strategic ecosystems through actions such as reforestation, the delimitation of conservation areas, and ecological restoration. It also addresses Safeguard C6 by improving local livelihoods through sustainable productive practices, economic diversification, and the strengthening of food sovereignty. It also aligns Safeguard C7 by strengthening the technical, environmental, and organizational capacities of local actors through the agreement of ownership plans and the adoption of clean technologies. Crosscutting, this activity generates a collateral benefit in biodiversity conservation by protecting habitats and promoting sustainable land use. Furthermore, it is directly related to SDG 15 / CXVI.1 / (terrestrial ecosystems), in particular to target 15.2, by promoting sustainable forest management and the restoration of degraded areas.		
Cross-check: /XXIV/, /XXX/, /XXXI/, /LXXVI/, /CXVI.1/, /CXXIII/.		
B1. Participatory biodiversity monitoring & B2. Monitoring of AVCs	Report/X/ presents the results of participatory bioacoustic biodiversity monitoring, through which 248 bird species, distributed across 57 families and 191 genera, were recorded within the project properties. This analysis provides insight into the conservation status of birdlife and its ecological role in local ecosystems. Notable families include Tyrannidae (53 species), key in insect control; Thraupidae (22), important in seed dispersal; and Accipitridae (9), as population regulators. Other relevant families include Furnariidae, Thamnophilidae, Psittacidae, among others, all with specific ecological functions. In addition, species of the Threskiornithidae family act as bioindicators of wetland health.	Not applicable.

Applicable project activity	Environmental effect	Social effect
	This monitoring has been fundamental in identifying High Conservation Value Areas (HCVAs) by providing detailed information on indicator species, threatened species, or species of ecological importance. As a result, a 21% improvement in the biodiversity indicator was achieved, demonstrating the effectiveness of the methodology and the commitment of the stakeholders involved. / VIII, X/, /LXVII, LXVIII/	
This activity contributes directly to compliance with Safeguard E11 by protecting biodiversity and associated ecosystem services; and safeguarding G15 by establishing a robust environmental monitoring system for emissions displacement. In addition, it generates a collateral benefit in biodiversity conservation by identifying indicator species, threatened species, or species of ecological importance, and promoting their protection. This action is also aligned with SDG 15 / CXVI.1 / (Terrestrial Ecosystems), in particular with targets 15.1 and 15.5, by contributing to the conservation of biological diversity and the reduction of natural habitat loss.		
Cross-check: / VIII, X/, /XXIV/, /XXX/, /XXXI//, /LXVII, /LXVIII/, / CXVI .1/, /CXXIII/.		
A1. Development and implementation of a water management program	Reports VII and VIII include an initial diagnosis to characterize water use on private properties through interviews and participatory workshops that collect qualitative information on current practices, perceptions of availability, and resource quality. Its main objective is to promote efficient water use in domestic and productive activities, reducing consumption and improving quality through practices that minimize pollution. To contribute to the fulfillment of SDG 6, strategies such as training sessions, informational materials, consumption assessments, water-saving technologies, collection and continuous monitoring systems, including water emergency plans, will be implemented. To date, the overall progress of the project is estimated at 20%, considering the assessment and design stage.	The attributable social effects are reflected in greater community awareness of the value of water as a limited resource, which promotes responsible and sustainable use practices. This also contributes to improving quality of life through more equitable access to drinking water and sanitation, reducing health and environmental risks.
This activity contributes directly to the fulfillment of Sustainable Development Goal (SDG) 6 / CXIV/, specifically indicator 6.4, which aims to increase water use efficiency in all sectors and ensure the sustainability of water resources. Through the implementation of consumption diagnostics, water-saving technologies, collection systems, and quality monitoring, more rational and equitable water management is promoted. In addition, by involving communities in participatory and training processes, social and environmental safeguards are strengthened, ensuring that actions are not only technically effective but also culturally appropriate and socially accepted.		
Cross-check: /VII/, /VIII/, /XXIV/, /XXX/, /XXXI//, /CXIV.1/, /CXXIII/.		

CAB Conclusion:

Document /XXXI/ presents a comprehensive analysis of the environmental and social impacts of the CO₂Bio P2-2 project, in accordance with the criteria established in / LXXII/. The assessment covers aspects such as land use, biodiversity, water resources, climate change, working conditions, gender equality, governance, and regulatory compliance.

From an environmental perspective, it is confirmed that the project does not cause deforestation or ecosystem degradation; on the contrary, it promotes the conservation of forests and wetlands, contributing to soil stability, water regulation, and carbon sequestration. No risks of contamination or excessive use of natural resources were identified. Preventive measures include the water management program and continuous monitoring of forest covers and hot spots.

In terms of biodiversity, habitat fragmentation is avoided and endangered species are protected through conservation and participatory monitoring actions, with the active collaboration of local communities. These actions strengthen ecological resilience and promote adaptive land management.

From a social perspective, the project guarantees respect for labor rights, gender equality, and community participation. Policies against discrimination, forced labor, and corruption have been implemented, backed by internal regulations, safety committees, and codes of ethics. The creation of the Governance Board and the equitable participation of women in decision-making reinforce transparency and inclusion. The project adopts a comprehensive approach to sustainability, with robust monitoring, prevention, and participation mechanisms, generating tangible benefits for biodiversity and local communities.

In conclusion, it is confirmed that the project complies with REDD+ safeguards, the SDS tool, and the applicable Sustainable Development Goals (SDGs) indicators, as established in sections 15, 17, and 18 of the BCR standard. Cross-checking of documents, evidence, and activities demonstrates the effective implementation of measures that ensure compliance with environmental and social safeguards, ensuring tangible benefits for biodiversity, local communities, and gender equality.

5.1.2.7 *Procedures associated with the monitoring of co-benefits of the special category, as applicable*

The monitoring process to demonstrate the project's co-benefits is based on a structured and voluntary framework that encompasses three key domains: biodiversity conservation, community development, and gender equity, following the criteria and indicators defined in document /LXV/. The project seeks recognition under the Exceptional Biodiversity Conservation: Orchid Category, which highlights AFOLU initiatives focused on the protection and restoration of biodiversity values of national or global significance.

For this category, monitoring is centered on the protection of critical habitats, prevention of invasive species, conservation of High Conservation Value (HCV) areas, and demonstrated ecological improvements. The supporting evidence is detailed in /LXVI/, which includes specific indicators such as G3, B1, B2 and their subcomponents (HCV1 to HCV4). These are reported every two years through reports supported by documentary data and testimonies from participating landowners. In addition, a participatory acoustic

and bioacoustic monitoring system was implemented to identify the diversity of fauna within the project area. /X, LXVII, LXVIII/.

In the field of community development, the project ensures transparency, access to information, and capacity building for informed decision-making, while also fostering a positive economic impact for ecosystem managers. This is verified through indicators G₁ and G₃, which assess the implementation of training activities and the increase in income, respectively. During the verification period, ten virtual training sessions were conducted, and field visits confirmed the generation of additional income and improvements in local commercialization by landowners.

About gender equity, the project has implemented measures to ensure the active participation and leadership of women in the sustainable management and administration of their lands, in alignment with indicator G₁, specific to this area. Currently, approximately 59 women leaders actively participate in decision-making, as confirmed during field interviews, demonstrating a strong commitment and effective empowerment.

Conclusion: the monitoring plan implemented complies with the established requirements, demonstrating a comprehensive and adequate follow-up of the criteria and indicators for measuring co-benefits in conservation, community development, and gender equity. The combination of documentary evidence, participatory monitoring, and field interviews confirms the effectiveness and relevance of the monitoring system, ensuring transparency, traceability, and the reliable measurement of the additional benefits generated by the project.

5.2 Quantification of GHG emission reductions and removals

The evaluation of the management procedures and quality control for the GHG quantification of the CO₂Bio P2-2 project was conducted through a detailed review of the Monitoring Report /III/, which constitutes the implementation of the monitoring plan. This process specifically verified the correct application of the criteria established in section 3.2.1 Planning of the Project Design Document /III/, particularly regarding the Types of GHGs included in the GHG statement and Carbon reservoirs and GHG sources, which formed the basis for decisions on the inclusion and exclusion of carbon pools and emission sources. The evaluation confirmed that this planning was consistently implemented in the quantification equations located in sections 5.2.4.1.1 Baseline Emissions in Continental Wetlands, 5.2.4.1.2 Baseline Emissions in forests, 5.2.4.2 GHG project emissions, and 4.2.4.1.1 Emissions from forest deforestation in the leakage area of the Project Design Document /III/.

The verification process included a review of key elements of the calculations detailed in the equations, using the Emissions Monitoring /XVII/ spreadsheet as the primary reference. Input data and Emission Factors were verified, which, as planned in section 3.2.1, were specific and adjusted to local conditions, being consistent with those reported

in the Forest Reference Level for Colombia /XCII/. Regarding leakage, the evaluation verified in section 4.2.4.1.1 the conservative management of emissions, which is consistent with the pre-defined gas and source exclusions in the planning and with the procedures established in the Guide for quantifying historical annual deforestation /LIII/.

Exhaustive cross-checks were performed between the initial planning (section 3.2.1 of /III/), the applied equations (5.2.4.1.1, 5.2.4.1.2, 5.2.4.2, 4.2.4.1.1 of /III/), the calculations in the /XVII/ spreadsheet, and the methodological requirements established in BCR0002 /V/ and BCR0004 /VI/, as well as with the BCR Standard v3.2 /LXXII/. This triangulation ensured that every aspect of the quantification, from the selection of sources and pools to the use of emission factors in the formulas, was aligned with the defined protocols.

Regarding the Emission Factors applied in these equations, it was confirmed that they are the same as those initially validated and planned, maintaining consistency with the Project Design Document version 2.2 /XXII/ and, crucially, that they comply with Resolution 1447 of 2018 /XCVI/ and are consistent with the National Reference Emission Level /XCII/, making them the most applicable and officially recognized for the project's context and monitoring period.

The audit team executed the following verification procedure to confirm the accuracy, conservativeness, and methodological consistency of the quantification:

1. Planning vs. Implementation Review: The audit team conducted a comprehensive verification of the GHG quantification through a detailed review of the Monitoring Report /III/, comparing its implementation against the criteria established in section 3.2.1 of the Project Design Document /III/. This assessment confirmed that the planning was consistently applied in the quantification equations of sections 5.2.4.1.1, 5.2.4.1.2, 5.2.4.2, and 4.2.4.1.1 of the same documents, specifically verifying the types of GHGs included, carbon reservoirs, and emission sources considered. A detailed review of the Monitoring Report /III/ was conducted to verify:
 - The correct application of criteria from section 3.2.1 of the Project Design Document /III/
 - Consistent implementation in quantification equations (sections 5.2.4.1.1, 5.2.4.1.2, 5.2.4.2 and 4.2.4.1.1 of /III/)
 - The types of GHGs included and the management of carbon reservoirs
2. Exhaustive Cross-Checking: An exhaustive cross-check was performed, including line-by-line verification of calculations presented in Monitoring Reports /I/ and /II/ against the methodological requirements of BCR0002 /V/ and BCR0004 /VI/, using the Emissions Monitoring spreadsheet /XVII/ as the primary reference. This triangulation validated the integrity of activity data, correct application of formulas, and consistency of emission factors with the BCR Standard v3.2 /LXXII/, ensuring all quantification aspects aligned with established protocols. A line-by-line verification was performed that included:

- Comparing calculations from Monitoring Reports /I/ and /II/ with requirements of BCR0002 /V/ and BCR0004 /VI/
 - Verifying consistency with the Emissions Monitoring spreadsheet /XVII/
 - Validating alignment with the BCR Standard v3.2 /LXXII/
3. Data and Parameters Verification: The verification of input data and parameters confirmed that the applied Emission Factors maintain consistency with those initially validated in Project Design Document version 2.2 /XXII/, comply with Resolution 1447 of 2018 /XCVI/, and are coherent with Colombia's Forest Reference Level /XCII/. Additionally, the team performed independent recalculations of the ex-post quantification procedure, specifically verifying uncertainty calculations using the CDM Tool /IV/ and the correct application of conservative assumptions according to BCR0004 /VI/ when uncertainty exceeded 10%. Specifically reviewed:
- Input data and Emission Factors in the equations
 - Consistency with the Forest Reference Level /XCII/
 - Compliance with Resolution 1447 of 2018 /XCVI/
 - Maintenance of factors initially validated in /XXII/
4. Sample Recalculations and Uncertainty Analysis
The team independently reproduced:
- Ex-post quantification procedure
 - Uncertainty calculations using CDM Tool /IV/
 - Verification of specific values (Wetlands Biomass: 16.38%, Wetlands SOC: 19.58%, Forest Biomass: 7.98%)
 - Application of conservative assumptions according to BCR0004 /VI/
5. Leakage and Consistency Assessment: The leakage management assessment confirmed the conservative treatment of emissions in the leakage area, documented in section 4.2.4.1.1 and consistent with procedures established in the Guide for Quantifying Historical Annual Deforestation /LIII/. Based on all reviewed evidence and verifications performed, it is declared that the quantification of GHG emission reductions and removals for the CO₂Bio P2-2 project is methodologically consistent with its monitoring plan, the requirements of BCR0002 /V/ and BCR0004 /VI/, the principles of the BCR Standard v3.2 /LXXII/, and applicable verification standards, demonstrating robustness and reliability in the reported results. Verified:
- Conservative management of emissions in the leakage area (section 4.2.4.1.1)
 - Consistency with the Historical Deforestation Guide /LIII/
 - Alignment with predefined gas and source exclusions
6. Methodological Consistency Statement: Based on the evidence reviewed and the verifications performed, it is confirmed that the quantification of GHG emission reductions and removals for the CO₂Bio P2-2 project is correct and methodologically consistent with:
- Project monitoring plan
 - Requirements of BCR0002 /V/ and BCR0004 /VI/
 - Principles of the BCR Standard v3.2 /LXXII/

- Applicable verification standards
- Correct application of the conservative approach in calculations

Conservativeness and uncertainty were explicitly assessed. The principle of conservativeness, planned in section 3.2.1, was verified in the application of the equations through decisions such as the exclusion of specific emissions, justified based on methodologies /V/ and /VI/ and the Avoiding Double Counting /XCIV/ guidelines. Meanwhile, uncertainty was quantified for the Emission Factors used in the calculations, verifying that they have an estimated uncertainty of less than 10%, as established in the Validation and Verification Manual /CIX/.

As a concise conclusion, and based on the evidence reviewed and the cross-checks performed between the planning (3.2.1 of /III/) and the implementation in the quantification equations (5.2.4.1.1, 5.2.4.1.2, 5.2.4.2, 4.2.4.1.1 of /III/) with the supporting documents /XVII/, /V/, /VI/, and /LXXII/, it is confirmed that the quantification of GHG emission reductions and removals for the CO₂Bio P2-2 project is correct and consistent with its monitoring plan, the applicable methodologies, and verification standards.

5.2.1 Baseline or reference scenario

To revalidate the baseline scenario identified in the latest version of /III/ of the CO₂Bio P2-2 project, a documentary review was conducted of sections 3.3.1 Baseline scenario and 3.7.3 GHG baseline emissions. The objective was to assess the coherence and consistency of the similarity analysis performed by the project developers with the requirements established in methodologies /V, VI/, and the BCR Validation and Verification Manual across both versions.

The analysis confirmed that the description of the characteristics and steps outlined for establishing the baseline scenario did not present significant changes when comparing version 2.2 of the validated /III/ with the latest version 2.3. Likewise, it was verified that the description of land tenure systems and policies remained consistent, ensuring that the analysis continued to accurately and comprehensively capture the conditions of access for the agent's driving deforestation, degradation, and land-use change processes. This consistency between versions guarantees the integrity and robustness of the previously established baseline scenario.

On the other hand, it is confirmed that the quantification of baseline emissions was carried out consistently with the procedures described in /III/, using previously validated emission factors, which eliminated any methodological discrepancies across the different analysis periods. For the calculation, an annual historical deforestation rate of 2.03% was applied coherently and consistently, derived from the average of the reference region, and a national circumstances adjustment factor (%CN) was incorporated for each year, with values such as 53.55% for 2022 and 25.90% for 2023, which is consistent with the conditions of the NFRL /XCII/.

During the assessment, the following information was considered, and the following was verified:

1. **Scope of the Reference Region:** It was verified that the continuous reference region includes the entire project area. This delineation was confirmed through the analysis of the cartographic (GIS) files provided by the project proponent /XLVII – XLVIII/, which were cross-checked with the description contained in /III/ Section 3.3.1 Baseline scenario.
2. **Accessibility of Drivers and Engines of Deforestation/Degradation:** During the baseline revalidation, it was confirmed that the conditions and pressures described in version /XXII/ remain unchanged in /III/. Deforestation drivers, such as agricultural expansion, retain their ability to access and exert pressure on the project area, as initially established. This outcome is since the reduction of the area (from 124 to 120 plots) does not affect the socioeconomic conditions, land tenure, or regional context between the reference area and the project, as described in section 3.3.1.2 of /III/. The most likely land-use alternatives—such as agriculture, livestock, hydrocarbon extraction, illicit crops, and non-certified projects—remain valid and representative.
3. **Interest in the Project Area:** It was corroborated that the project area continues to be of interest to the identified agents of change. During the revalidation of the baseline scenario, it was determined that the conditions described in /XXII/ remain unchanged in /III/. The project proponent satisfactorily demonstrated that anthropogenic pressures—such as extensive livestock farming and agriculture—present in the reference region remain analogous and represent a real and credible threat to the integrity of the project area if conservation activities are not implemented.

The reduction in the project area does not affect the validity of this analysis, as the socioeconomic, environmental, and anthropogenic pressure characteristics remain consistent between both versions of the document. Therefore, it is confirmed that the key assumptions of the baseline scenario remain valid and have not been altered by the adjustments made in the /III/ update.

4. **Land Tenure Characterization:** The audit team reviewed /XXVII–XXIX/, where, for each property, the required documentation was examined (Certificate of Tradition and Freedom, Public Deeds, Adjudication Resolutions, Judicial Rulings, Certificate of Regular Possession, Cadastral Certificate, Property Tax Clearance, and Purchase Agreements), verifying their compliance with Colombian property laws /LXIX/.

Based on this review, it was established that the legitimate titleholders of the properties are also the exclusive owners of the Verified Carbon Credits (VCCs). It was confirmed that participation was formalized through contracts defining obligations, eligible areas, and project duration, including a clause requiring the Ecosystem

Manager to demonstrate and maintain ownership and effective governance throughout the execution of the project.

Exclusion of Restricted Access Areas: During the revalidation process, the project proponent confirmed that the baseline is like the initial validation and that the scenarios considered have not changed. Accordingly, areas under national protection (National System of Protected Areas – SINAP) remain excluded.

Additionally, during the revalidation of the baseline scenario for the CO₂Bio P2-2 project, it was established that /III/ maintained the consistency of emission factors, activity data, greenhouse gas (GHG) emission projection variables, and other relevant parameters. Procedures were ensured to maintain data quality in accordance with the most recent version of ISO 14064-2 and the requirements of the applied methodologies /V/ and /VI/. Furthermore, uncertainty analysis was considered using conservative assumptions, ensuring that any variability in the data and methods was adequately managed. The methods and parameters were selected to minimize uncertainty and provide conservative and reliable estimates, which are within the limits established by the applied methodologies /V/ and /VI/.

During the baseline revalidation process, the audit team was able to confirm the following:

- a) Assumptions, methods, parameters, data sources, and factors:
 - i. The audit team verified, through the review of /XXII/ and /III/ (Section 3.3.1 "Baseline Scenario"), that the assumptions and justifications provided by the project proponent regarding the likely baseline scenarios are technically adequate and properly supported. After the comparative analysis, it was concluded that there were no changes between the two versions; the baseline scenarios, their underlying rationale, and the applied methodology remain consistent.
 - ii. The audit team reviewed the methods established for quantifying GHG emissions in the Continental Wetlands and Forest strata, as described in Section 3.7.4 of /III/ and supported by the calculations in file /XVII/. After a thorough evaluation, it was confirmed that the applied procedures comply with the equations and requirements of the methodology, as detailed in Sections 5.2.1.1 and 5.2.1.2 of this report.
The parameters, equations, and calculations provided by Fundación Cataruben /XVII/ were examined, fully reproducing the ex-ante GHG emission reduction quantification procedure for the established period. The results, presented in Sections 5.2.1.1 and 5.2.1.2 of this document, did not show any material discrepancies affecting their integrity. Therefore, it was determined that the calculations are clearly structured and correctly represented in the attached spreadsheets, concluding that the estimated ex-ante amount of net GHG emission reductions is accurate and realistic.

- iii. The parameters, data sources, and factors applied in the emissions quantification are properly justified and supported by adequate evidence, as detailed in Section 5.1.2.1.2 (Data and parameters monitored) of this report. The sources used by the Project Proponent include information from the NFRL /XCII/ and official GIS data SByC, /LX/, ensuring traceability and reliability. The audit team evaluated the Colombian NFRL emission factors /XCII/, historical activity data in the Reference Region, deforestation projections in the Project Area, projected GHG emissions, and estimated reductions, in accordance with Section 3.7.4 (GHG project emissions) of /III/. After reviewing and reproducing the calculations, it was determined that the parameters used for the baseline revalidation are correct, credible, and consistent with emission factors and activity data from national inventories. The carbon pools and emission factors were considered justified based on appropriate national references.
Additionally, it was verified that the data quality control procedures implemented, as described in Section 16.1.6 (Quality Control and Quality Assurance Procedures) of /III/, ensure the integrity and robustness of the information used in the quantification.
- a) Compliance with Uncertainty Management and Methodological Consistency: In accordance with Section 13.1.3 of the Monitoring Report (Uncertainty Management) and Section 3.5 of /III/, which is consistent with version 2.2 in the aspects evaluated in this paragraph, it was verified that the project proponent applies robust mechanisms to manage uncertainty. These include the use of emission factors and parameters based on the NFRL (2018–2022), as well as the adoption of a conservative cartographic process with official maps from the Forest and Carbon Monitoring System (SByC/LX/).
The conservative approach ensures that projections and calculations avoid overestimating emission reductions, aligning with the principles of accuracy and transparency. A detailed account of these strategies is provided in Section 5.2.2 (Conservative Approach and Uncertainty Management) of this report.
In addition, it was assessed that the project complies with applicable regulations and has implemented periodic monitoring of legal compliance as part of its development. Therefore, the project is considered to meet legal requirements, as detailed in Section 5.9 (Compliance with Laws, Statutes, and Other Regulatory Frameworks) of this report.
- b) Baseline Consistency and Credibility of Estimates: The audit team verified that the procedures associated with the baseline scenario maintain full consistency with emission factors, activity data, GHG emission projection variables, and relevant parameters. The REDD+ project baseline fully complies with the requirements established by the applied methodology, as outlined in /III/ and the associated calculations. Following this analysis, it was concluded that the ex-ante estimation results presented in /III/ are credible, consistent, and accurate, thereby supporting the methodological integrity of the project.

- c) **Baseline Consistency and Credibility of Estimates:** Following verification, the audit team confirms that the REDD+ project baseline scenario fully complies with the requirements of the applied methodology. The procedures employed demonstrate full consistency with:
- Emission factors
 - Activity data
 - GHG emission projection variables
 - Relevant methodological parameters

The ex-ante estimation results presented in /III/ are considered technically credible, consistent, and accurate, after validating their alignment with the calculations and methodological rationale. This conclusion supports the methodological integrity and technical robustness of the project design.

- d) **Data Quality and Methodological Compliance:** The audit team confirmed the implementation of procedures to ensure data quality in accordance with ISO 14064-2 and the requirements of methodologies /V and /VI/. To determine the project baseline scenario, paragraph (c) “Changes in carbon stocks within the project boundaries, identifying the most likely land use at the project start as established in BCR 0002 Methodology Version 3.1” was selected. The following steps were applied to identify the baseline scenario:
- Step 0. Preliminary assessment based on the project activity start date: The CO₂Bio P2-2 project officially began its conservation activities on January 15, 2018, to prevent deforestation and land-use change in Continental Wetlands, contributing to the reduction of GHG emissions.
 - Step 1. Identification of alternative scenarios: To determine the baseline scenario, the most likely land-use alternatives in the absence of the project were identified, in accordance with methodologies /V and /VI/. These include expansion of the agricultural frontier (extensive livestock, crop cultivation, illicit crops, and land use suitable for agriculture), hydrocarbon extraction, non-certified projects (e.g., PES schemes and environmental offsets, among others), nature-based tourism, and the implementation of projects for the utilization of Non-Timber Forest Products and Green Businesses.
 - Sub-step 1a. Identification of likely alternatives: The most probable and coherent alternative was found to be the expansion and continuation of agricultural activities—extensive livestock and crop cultivation, particularly rice—followed by pressure from hydrocarbon activities. This conclusion is supported by: (1) historical and economic trends showing sustained population growth and continuous expansion of the agricultural-livestock frontier; (2) the national and regional regulatory framework that actively promotes these activities; and (3) the dominant economic viability of these practices in the region, despite their environmental impacts. This scenario carries a high risk of deforestation, which validates the additionality of the CO₂Bio P2-2 conservation project by demonstrating that its implementation prevents emissions that would have occurred in the absence of the

project. This was corroborated by the analysis conducted by the Orinoquia Emission Reduction Program – PRE Biocarbono /XCI/.

- Sub-step 1b. Consistency with laws: It was concluded that agricultural expansion and the continuation of previous land use are aligned with the national and departmental legal and political framework, which prioritizes productive development (Political Constitution, Law 388 of 1997 /XC/, National and Departmental Development Plans). Although environmental policies exist, the pressure on economic development makes this alternative the legally most viable and probable option. Other alternatives (non-certified projects, tourism) are also consistent with the regulatory framework but are considered less likely due to knowledge, financing, and implementation barriers. This conclusion is corroborated by the analysis conducted by the Orinoquia Emission Reduction Program – PRE Biocarbono /XCI/.

In conclusion, during the audit process, the project proponent confirmed that the baseline scenario configuration in /III/ remains unchanged compared to the validation. The land-use scenarios considered most likely in the absence of the project (the continuation of agricultural activities, primarily crops and pasture for livestock) remain valid and relevant. The identification of the most likely land use, documented in Section 3.3.1 of /III/, was found to be aligned with the guidelines established in Methodologies /V and /VI/ and the guidance document /LXX/.

Consequently, it is concluded that the baseline scenario of the CO₂Bio P2-2 project fully complies with all applicable criteria established by the methodologies and verification manual cited in Section 2 of this document. The documentary evidence presented is robust, relevant, and properly supported, demonstrating the validity and technical robustness of the defined baseline.

5.2.2 Conservative approach and uncertainty management

The GHG Project Holder applied a systematic and multifaceted approach to manage uncertainty in the quantification and mitigation results, addressing both spatial data (maps) and emission factors, in accordance with the procedures documented in /I//II//III/.

The project proponent confirmed and documented the application of statistical tools aligned with BCR requirements for uncertainty assessment, using specific formulas:

For Emission Factors: Formula 15 from the CDM tool "Estimation of carbon stocks and change in carbon stocks of trees and shrubs in A/R CDM project activities" /IV/ was rigorously applied, as documented in /III/:

$$\mu\Delta C = tVAL * \sqrt{[\sum ((IN_i)^2 * S_i^2 / n_i)] / b\_TREE}$$

Results: The application of this tool yielded the following quantified uncertainties /III/:

- Continental Wetlands: Total Biomass = 16.38%; Soil Organic Carbon (SOC) = 19.58%.
- Forests: Total Biomass = 7.98%.

The uncertainty assessment was comprehensively extended to cover all critical parameters:

- 1) Spatial Data (Maps and Conversion Rates):
 - a) Historical Maps (2012, 2018): For the baseline periods, the project used official national land cover maps from IDEAM's Forest and Carbon Monitoring System (SMBYC /LX/). These maps are generated in compliance with IGAC Resolution 471 of 2020 /XCIX/, which mandates a minimum accuracy of 95%, and were therefore deemed not to require additional uncertainty analysis /III/.
 - b) Monitoring Maps (2021): The land cover map for 2021 was developed using Landsat 8 imagery (30m resolution) and validated against higher-resolution Sentinel-2 (10m) and WorldView 2/3 imagery. Using the AcATaMa v23.4 tool for quality control, an accuracy of 98% was achieved, far exceeding the methodological requirement of 90% /III/.
 - c) Monitoring Maps (2024):
 - 1) Forest/Non-Forest Map: A 2024 map was created using a supervised Random Forest classification in Google Earth Engine (Landsat 8 imagery). Validation with 225 independent points against Sentinel-2 imagery via the AcATaMa v24.12c plugin yielded an overall accuracy of 96% /XVIII/, /XIX/, /XX/.
 - 2) Land Cover Map (for Wetlands): The 2024 land cover map, based on the Corine Land Cover methodology and Sentinel-2 imagery, was validated using a confusion matrix with 164 random sampling points /LV/. This process determined a 94% accuracy /LV/, /LVII/.
- 2) Emission Factors and Biomass:
 - a) As documented above, the uncertainty for emission factors was formally calculated for both forest and wetland pools using the prescribed CDM tool /III/.
- 3) Soil Data:
 - a) The uncertainty for Soil Organic Carbon (SOC) in Continental Wetlands was specifically assessed, resulting in a value of 19.58% /III/.

The project proponent applied conservative assumptions to mitigate residual uncertainty, particularly where it exceeded the 10% threshold, in compliance with methodologies /V/ and /VI/.

- For Continental Wetlands (Biomass and SOC): Since the uncertainties for both total biomass (16.38%) and SOC (19.58%) exceeded the 10% threshold (but remained within the 20% methodology limit), a conservative approach was applied. According to BCR0004, Section 15 /VI/, the lower-bound value of the 95% confidence interval was used for the emission factors instead of the mean value /III/. This directly reduces the carbon credits claimed, ensuring the estimates are robust and not overstated.

- For Forests (Biomass): The calculated uncertainty of 7.98% was below the 10% threshold established in BCR0002 /V/. Therefore, no conservative adjustment was required, and the mean biomass value was accepted for calculations, as it already met the precision standard /III/.

Conclusion:

The CO₂Bio P2-2 project has implemented a comprehensive, robust, and conservative framework for managing uncertainty. This conclusion is based on the following evidence:

1. Spatial Data Excellence: The project consistently uses and generates high-accuracy cartographic products (94% - 98%), exceeding the 90% minimum requirement /V, VI/, using official data /XCIX/, high-resolution validation imagery (Sentinel-2, WorldView), and standardized tools like AcATaMa /XLIX/.
2. Statistical Rigor for Emission Factors: Uncertainty for key carbon pools is quantified using a statistically sound and replicable method (CDM Formula 15 /IV/), which transparently incorporates variance, sample size, and confidence levels /III/.
3. The project embedded conservatism directly into its calculations by applying lower-bound values from the 95% confidence interval for all emission factors where the quantified uncertainty was significant (i.e., exceeding 10%). This proactive approach was systematically applied, for instance, to Wetlands emission factors—which were derived from the Colombian NFRL (2018–2022) and had uncertainties below 20%—ensuring that mitigation results were never overstated. For Forest emission factors, where the uncertainty, calculated using the standardized CDM-A/R Formula 15, was already below the 10% threshold, the use of the mean value was deemed sufficiently conservative, demonstrating a risk-averse and rigorous methodology overall.

Following the revalidation, no significant changes were identified in uncertainty management between versions /XXII/ and /III/. The procedures, data sources, and conservativeness criteria remain consistent, reinforcing the stability of the estimates. The audit team concludes that the uncertainty management is comprehensive, conservative, and compliant with the BCR Standard and applicable methodologies /V and /VI/, with no significant variations between versions.

The application of the BCR Uncertainty Tool (via CDM Formula 15 /IV/), the comprehensive extension of the assessment to all relevant parameters (spatial data, biomass, soil carbon), and the systematic application of conservative assumptions (specifically the use of the lower confidence interval for wetlands, according to /VI/) demonstrate that the CO₂Bio P2-2 project's uncertainty management procedures, documented in /III/ and /I, II/, are fully compliant with the requirements of BCR Standard v3.2 §11.1 /LXXII/.

5.2.3 Leakage and non-permanence

The verification process for leakage and non-permanence risk management for the CO₂Bio P2-2 project is based on a comprehensive audit procedure, designed to validate technical robustness and methodological consistency through cross-verification with the referenced support documentation.

Auditor's Verification Methodology:

The audit team executed a comprehensive verification procedure to confirm the correct application of leakage quantification methods, based on the analysis of the following documentary evidence:

1. Verification of Leakage Area Delineation: The audit team executed a verification procedure to confirm that the delineation of the leakage belt was not arbitrary but was based on a rigorous spatial analysis. This process included:
 - The review of the internal procedure GOG-03 /LII/, which establishes the methodology for the delineation of the leakage belt.
 - The validation of the data sources used: forest loss from Global Forest Watch (2010-2018) and natural cover transformation from Corine Land Cover (2012-2018).
 - The verification of consistency with the Corine Land Cover interpretation guidelines detailed in /LIX/.
 - The confirmation that the distances of 250 m for REDD+ and 600 m for wetlands were based on an analysis of the mobility of deforestation agents, aligning with the BCR0002 /V/ and BCR0004 /VI/ methodologies. This analysis resulted in the establishment of two specific belts: one of 250 meters for REDD+ activities (27,005 ha) and another of 600 meters for wetlands (63,916 ha), whose consistency was favorably contrasted with official information such as the Orinoquia Program (PRE Biocarbono) /XCVII/.
2. Validation of Leakage Emission Calculations: To ensure the accuracy of the quantification, a detailed validation of the emission calculations was performed:
 - A line-by-line verification of the equations applied in the Monitoring Reports /I//II/ was executed.
 - The calculations were contrasted with the Emissions Monitoring spreadsheets /XVII/.
 - The correct application of the specific equations stipulated in the methodologies was confirmed:
 - For REDD+: $CSBf_{year} = (1/(t_2-t_1)) \times (Af_{1-Af,2})$
 - For Wetlands: $CSCNf = (1/(t_2-t_1)) \times (Af_{1-Af,2})$

- For the monitored period (2022-2024), an average annual deforestation of 51.67 ha was recorded in the REDD+ leakage belt, generating gross emissions of 29,746.35 tCO₂e. The conservative net calculation resulted in 15,065 tCO₂e annually attributable to the project.
 - The treatment of negative values in wetlands was critically audited, confirming that the project applied a conservative approach by setting net emissions to zero (o) when the equation result was negative, thereby ensuring no overestimation of the project's reductions.
3. The credibility of the calculations and the correct attribution of emissions were reinforced through an attribution analysis and the triangulation of multiple evidence sources:
- The loss of 334 ha of forest in the area of influence (2010-2024), documented in /I/ and /II/, was investigated. The audit, by contrasting with official reports (cross-referencing the information with official sources such as the Orinoquia Emissions Reduction Program (PRE Biocarbono) /XCI/ and the IDEAM Monitoring, Reporting and Verification (MRV) systems /XCII/).
 - , confirmed that this loss was attributable to regional agricultural expansion and hydrological dynamics, and not to displacement caused by the project.
 - This conclusion was supported by triangulating with qualitative evidence, such as the record of 174 thermal anomalies (2022-2024) /LXXXIX/ unrelated to forest loss and the results of participatory surveys /XVI/ indicating that 37% of local stakeholders observed vegetation changes outside their properties.
 - The audit team reviewed the specific sections on leakage and non-permanence risk in /III/ and /I, II/, cross-referencing the information with official sources such as the Orinoquia Emissions Reduction Program (PRE Biocarbono) /XCI/ and the IDEAM Monitoring, Reporting and Verification (MRV) systems /XCII/.

4. Non-Permanence Risk Assessment:

The non-permanence risk assessment was audited to verify its integrity and alignment with best practices:

- It was verified that the assessment presented in /I, II/ is consistent with the latest version of /III/and with the guidelines defined by the BCR Permanence and Risk Management Tool /LXXI/.
- The audit team validated that the described actions—such as the fire management plans /LXXVIII/, conservation agreements, and governance strategies /CXV/—are achievable, coherent, and adequate for managing the risks.
- It was confirmed that the low overall risk score (1.29) justifies the minimal contribution to the buffer (10%).

5. Technical Context and Conclusions Supported by Cross-Checking: The assessment of the leakage and non-permanence risk management for the CO₂Bio P2-2 project is based on an exhaustive verification process, whose technical robustness and methodological consistency have been validated through a cross-check with the supporting documentation. The delimitation of the leakage area or "leakage belt" was not arbitrary but was based on a rigorous spatial analysis documented in the internal procedure GOG-03 /LII/, which used historical data on forest loss from Global Forest Watch (2010-2018) and maps of natural cover transformation from Corine Land Cover (2012-2018), whose interpretation guidelines are detailed in /LIX/. This analysis, aligned with the BCR0002 /V/ and BCR0004 /VI/ methodologies, considered key criteria such as the mobility of deforestation agents and the relationship with degradation drivers, resulting in the establishment of two specific belts: one of 250 meters for REDD+ activities (27,005 ha) and another of 600 meters for wetlands (63,916 ha), whose consistency was favorably contrasted with official information such as the Orinoquia Program (PRE Biocarbono) /XCVII/.

Once the area was defined, the emissions quantification process was audited, confirming the correct application of the equations stipulated in the BCR0002 (/V/) and BCR0004 (/VI/) methodologies. For the monitored period (2022-2024), reported in the Monitoring Reports /I//II/ an average annual deforestation of 51.67 ha was recorded in the REDD+ leakage belt, generating gross emissions of 29,746.35 tCO₂e. However, the conservative net calculation resulted in 15,065 tCO₂e annually attributable to the project. Crucially, for wetlands, it was verified that the project applied a conservative approach by setting net emissions to zero when the equation result was negative, thereby ensuring no overestimation of the project's reductions.

The credibility of these calculations was reinforced through cross-checks and an attribution analysis. Methodological consistency was confirmed by cross-referencing the equations and parameters from the reports /I//II/ with the requirements of /V/ and /VI/, with no deviations found. A crucial finding was the investigation of the loss of 334 ha of forest in the area of influence (2010-2024), documented in /I/ and /II/. The audit, contrasting with official reports, confirmed that this loss was attributable to regional agricultural expansion and hydrological dynamics, and not to displacement caused by the project. This conclusion was supported by triangulation with qualitative evidence, such as the record of 174 thermal anomalies (2022-2024) /LXXXIX/ and the results of participatory surveys /XVI/ indicating that 37% of local stakeholders observed vegetation changes outside their properties.

The audit team reviewed Sections 3.2.1.1.1 Wetlands Leakage Area, 3.2.1.2.3 REDD+ Leakage Area, and 3.6 Leakage and Non-Permanence of /III/, along with Section 13.1.2 Leakage and Non-Permanence Risk of /I, II/, cross-checking the information with official sources such as the Orinoquia Emission Reduction Program (PRE Biocarbono) /XCI/ and the IDEAM Monitoring, Reporting, and Verification (MRV) systems /XCII/. It was confirmed that the

leakage area delimitation was carried out through a spatial proximity analysis of nearest neighbors, designed to identify deforestation/transformation hotspots based on:

- Cumulative forest loss and conversion of natural vegetation cover.
- Relationship with environmental and degradation drivers.
- Distance to REDD+ project areas.

The non-permanence assessment presented in /I, II/ is consistent with the latest version of /III/ and with the guidelines defined by /LXXI/. The audit team verified that these actions are achievable, coherent, and adequate to manage the risks, reinforcing the robustness of the project design. No significant differences were found between the methodology described in /XXII/ and /III/ (post-registration adjustments), which confirms the stability of the technical approach. It is concluded that deforestation and degradation in the Orinoquia are driven by a synergistic combination of direct causes (expansion of the agricultural frontier) and specific agents (grassland conversion, industrial crops, illicit crops, transport infrastructure, and timber extraction, among others), operating within a context of underlying causes such as irregular land tenure and economic pressure. This profile, described in /III/ and /I, II/, aligns with official literature available from studies conducted in the same geographic region where the CO₂Bio P2-2 project is located /LXXXVII/.

Finally, the non-permanence assessment verified that the project used the BCR "Permanence and Risk Management" Tool /LXXI/, concluding that the described actions—such as fire management plans /LXXVIII/, conservation agreements, and governance strategies /CXV/—are achievable, coherent, and adequate to manage the risks. The low-risk score (1.29) justifies the minimal contribution to the buffer (10%). In conclusion, the audit process confirms that the management of leakage and non-permanence is robust, technically sound, and consistently aligned with the applicable methodological standards and national official information, supporting the project's capacity to ensure the long-term permanence of emission reductions.

Conclusion: the verification process confirms that the management of leakage and non-permanence in the CO₂Bio P2-2 project is robust, technically sound, and consistently aligned with the applicable methodological standards (/V/, /VI/) and official national information. The leakage area was delineated through a rigorous spatial analysis, and although a loss of forest cover was identified in the area of influence, it was correctly attributed to regional dynamics, demonstrating that the leakage belt monitoring mechanism functions effectively. The methodological stability between versions of /III/, the consistency with official reports, and the accurate identification of regional deforestation drivers support the robustness of the project design and its capacity to ensure the long-term permanence of emission reductions.

5.2.4 Mitigation result

The audit team verified compliance with the methodological procedures and the accuracy of the results reported in /III/ and /I, II/ of the CO₂Bio P2-2 project. Through independent reproduction of the ex-post calculations and analysis of the reference spreadsheets, full consistency of the data, parameters, and equations with what is established in /III/ and /I, II/ was confirmed. Additionally, a thorough review was conducted to rule out errors that could affect the accuracy of the reported emission reductions.

The verification process included: identifying appropriate methods and equations; verifying geodatabases in QGIS; validating procedures for estimating the historical deforestation rate; checking secondary data sources and emission factors; reviewing the conservativeness of the units; and auditing the full implementation of methods in the spreadsheets. Project and leakage area deforestation projections, as well as the correct presentation of results, were also verified.

It was verified that the project fully complies with methodologies /V, VI/, and that the eligible areas conform to the national definition of forest in Colombia (areas larger than 1 ha, canopy cover greater than 30%, and tree height over 5 meters), as confirmed through official SMBYC cartography /LX/ and GIS analysis. The documentation is considered reliable and sufficient for both ex-ante and ex-post quantification.

Conclusion: ANCE confirms that the ex-post quantification of net GHG emission reductions is accurate and that the project meets all requirements of the BCR Standard and applicable methodologies. The rigorous and systematic approach adopted ensures the reliability of the results and reinforces the project's legitimacy in contributing to climate change mitigation.

5.2.4.1 GHG baseline emissions

5.2.4.1.1 Baseline Emissions in Continental Wetlands

The audit team reviewed the consistency of the equations detailed in this section and the calculations applied in the quantification of GHG emissions and reductions for Wetlands, confirming their strict alignment with the requirements of methodology /VI/. The step-by-step calculations, which include the application of emission factors, land-use change projections, and leakage estimation, are documented in Wetlands /XVII/.

This documentation supports the traceability, transparency, and integrity of the reported results, where the following equations are applied:

$$EA_{lb} = CSCN_{lb} \times (CBF_{eq} + COS_{eq})$$

Donde:

<i>EAlb</i>	Annual emission in the baseline scenario; tCO ₂ e/ha/year
<i>CSCNlb</i>	Historical changes in the baseline scenario; ha/year
<i>CBFeq</i>	Equivalent carbon dioxide contained in the total biomass; tCO ₂ e/ha
<i>COSeq</i>	Carbon dioxide equivalent contained in soils; tCO ₂ e/ha

To quantify annual emissions in the project scenario, the following equation is applied:

$$EAp = CSCNp \times (CBFeq + COSeq)$$

Where:

<i>EAP</i>	Annual broadcast on stage with project; tCO ₂ e/ha/year
<i>CSCNP</i>	Change in land use in the scenario with project; ha/year
<i>CBFeq</i>	Equivalent carbon dioxide contained in the total biomass; tCO ₂ e/ha
<i>COSeq</i>	Carbon dioxide equivalent is contained in soils; tCO ₂ e/ha

To quantify annual emissions in the leakage area, it was verified how the GHG project applied the following Equation:

$$EAF = CSCN_F \times (CBFeq + COSeq)$$

Where:

<i>EAP</i>	Annual emission in the leak area; tCO ₂ e/ha/year
<i>CSCN</i>	Change in land use in the leak area; ha/year
<i>P</i>	
<i>CBFeq</i>	Equivalent carbon dioxide contained in the total biomass; tCO ₂ e/ha
<i>COSeq</i>	Carbon dioxide equivalent contained in soils; tCO ₂ e/ha

Table 20. Projected GHG emission reductions, avoiding land use change in wetland ecosystems, for the period 2018-2038.

Year	GHG emission reductions/removals in the baseline scenario (tCO ₂ e)	GHG emission reductions/removals in the project scenario (tCO ₂ e)	GHG emissions attributable to leakages (tCO ₂ e)	Estimated Net GHG Reduction/Removals (tCO ₂ e)
2.018	41.411,53	5.383,50	3.070,53	32.958
2.019	42.985,68	5.588,14	3.065,22	34.332
2.020	42.760,65	5.558,88	2.933,01	34.269
2.021	42.536,92	5.529,80	2.807,04	34.200
2.022	41.175,19	5.352,77	2.583,24	33.239
2.023	40.959,17	5.324,69	2.472,73	33.162
2.024	40.744,41	5.296,77	2.367,37	33.080

Year	GHG emission reductions/removals in the baseline scenario (tCO ₂ e)	GHG emission reductions/removals in the project scenario (tCO ₂ e)	GHG emissions attributable to leakages (tCO ₂ e)	Estimated Net GHG Reduction/Removals (tCO ₂ e)
2.025	40.530,89	5.269,02	2.266,90	32.995
2.026	40.318,61	5.241,42	2.171,05	32.906
2.027	40.107,56	5.213,98	2.079,60	32.814
2.028	39.897,74	5.186,71	1.992,31	32.719
2.029	39.689,13	5.159,59	1.908,98	32.621
2.030	39.481,72	5.132,62	1.829,40	32.520
2.031	39.275,52	5.105,82	1.753,39	32.416
2.032	39.070,50	5.079,16	1.680,76	32.311
2.033	38.866,67	5.052,67	1.611,36	32.203
2.034	38.664,01	5.026,32	1.545,02	32.093
2.035	38.462,52	5.000,13	1.481,59	31.981
2.036	38.262,19	4.974,08	1.420,94	31.867
2.037	38.063,01	4.948,19	1.362,92	31.752
2.038	1.377,54	179,08	51,52	1.147
Total	804.641,14	104.603,35	42.347,02	657.693
Estimated annual average	38.316,24	4.981,11	2.016,52	31.319

Source: Fundación Cataruben, 2025.

The calculation of emissions due to changes in natural land cover in the wetlands in the project area during the monitoring period was performed using the following equations:

$$CSCNP = \left(\frac{1}{t_2 - t_1} \right) \times (A_1 - A_2)$$

Where:

- CSCNP* Change in the area with natural vegetation cover in the project area; ha/yr.
*t*₁ Year of beginning of monitoring period
*t*₂ Year final of monitoring period
*A*₁ Area in natural vegetation cover in the project area at the beginning of the monitoring period; ha
*A*₂ Area in natural vegetation cover in the project area at the end of the monitoring period; ha.

$$EAP = CSCNP \times (CBF_{eq} + CO_{Seq})$$

Where:

EAP	Annual emission in project area; tCO ₂ /ha/year _{2e}
$CSCN_P$	Change in the area with natural vegetation cover in the area of the project; ha/year
CBF_{eq}	Carbon dioxide equivalent contained in total biomass; tCO ₂ /ha _{2e}
COS_{eq}	Carbon dioxide equivalent contained in soils; tCO ₂ /ha _{2e}

During the monitoring period between 2022 and 2024, the transformation of Wetlands was verified, and the associated greenhouse gas (GHG) emissions were calculated in the spreadsheet / XVII/.

Table 21. Baseline emissions from land use change in Wetlands, in the period 2022-2024.

Stratum	Year	CSCNp (ha)	CTeq (tCO ₂ e/ha)	Annual baseline emissions (tCO ₂ e/year)
Herbáceo	2022	1630,4	21,28	34.693,67
Disperso		42,7	151,63	6.481,52
Herbáceo	2023	1623,0	21,28	34.537,44
Disperso		42,4	151,63	6.421,73
Herbáceo	2024	1615,7	21,28	34.381,91
Disperso		42,0	151,63	6.362,49

Source: Fundación Cataruben, 2025

The conversion of this area resulted in annual emissions of 122,878.77 tons of Carbon Dioxide Equivalent (tCO₂e/year). The results indicate that the transformation of wetlands, predominantly herbaceous strata, is a significant source of GHG emissions, generating an annual average of more than 122,000 tons of CO₂ equivalent during the monitoring period.

- *Herbaceous Stratum: A land use change of 4,869.1 hectares (ha) was recorded.*
- *Scattered Stratum: A land use change of 127.1 hectares (ha) was recorded.*
- *Total Affected Area: The total area of transformed wetland amounts to 4,996.2 ha.*

5.2.4.1.2 Baseline emissions in forests

The audit team reviewed the consistency of the equations detailed in this section and the calculations applied in quantifying GHG emissions and reductions for Forest Deforestation confirmed their strict alignment with the requirements of the BCR0002 methodology. The step-by-step calculations, which include the application of emission factors, projections to avoid deforestation, and estimation of leaks, REDD+ /XVII/.

This documentation supports the traceability, transparency, and integrity of the reported results, where the following equations are applied:

Emissions from deforestation:

$$E_{Alb} = _{ANDlb} \times _{CTeq}$$

Where:

E_{Alb} Annual emission in the baseline scenario; tCO₂/ha
AND_{lb} Annual historical deforestation in the baseline scenario; ha
CT_{eq} Total equivalent carbon dioxide; tCO_{2e}/ha

Annual emissions in the project scenario:

$$E_{AREDD+project, \_year} = _{ANDREDD+proy} \times _{CTeq}$$

Where:

E_{AREDD+project, _year} Annual broadcast on stage with project; tCO₂/ha
ANDREDD+proy Annual projected deforestation with project; ha
CT_{eq} Total equivalent carbon dioxide; tCO_{2e}/ha

Annual emissions in the leakage area:

$$E_{Af, \_year} = _{ANDf} \times _{CTeq}$$

Where:

E_{Af, _year} Annual emission in the leak area; tCO₂/ha
AND_f Annual projected deforestation in the leak area; ha
CT_{eq} Total equivalent carbon dioxide; tCO_{2e}/ha

Table 22. Projected GHG emission reductions from avoided deforestation for the period 2018–2038.

Year	GHG emission reductions/removals in the baseline scenario (tCO _{2e})	GHG emission reductions/removals in the project scenario (tCO _{2e})	GHG emissions attributable to leakages (tCO _{2e})	Estimated Net GHG Reduction/Removals (tCO _{2e})
2018	155.075,36	15.507,54	15.476,50	124.091
2019	170.180,67	17.018,07	16.149,39	137.013
2020	177.087,32	17.708,73	16.149,39	143.229
2021	182.732,19	18.273,22	16.149,39	148.310
2022	182.838,53	18.283,85	16.149,39	148.405

Year	GHG emission reductions/removals in the baseline scenario (tCO ₂ e)	GHG emission reductions/removals in the project scenario (tCO ₂ e)	GHG emissions attributable to leakages (tCO ₂ e)	Estimated Net GHG Reduction/Removals (tCO ₂ e)
2023	149.448,60	14.944,86	16.149,39	118.354
2024	153.715,79	15.371,58	16.149,39	122.195
2025	118.031,29	11.803,13	16.149,391	90.079
2026	117.719,998	11.772,00	16.149,39	89.799
2027	117.480,97	11.748,10	16.149,39	89.583
2028	117.242,57	11.724,26	16.149,39	89.369
2029	117.004,66	11.700,47	16.149,39	89.155
2030	116.767,23	11.676,72	16.149,39	88.941
2031	116.530,28	11.653,03	16.149,39	88.728
2032	116.293,81	11.629,38	16.149,39	88.515
2033	116.057,82	11.605,78	16.149,39	88.303
2034	115.822,31	11.582,23	16.149,39	88.091
2035	115.587,28	11.558,73	16.149,39	87.879
2036	115.352,73	11.535,27	16.149,39	87.668
2037	115.118,65	11.511,86	16.149,39	87.457
2038	4.786,88	478,69	672,89	3.63
Total	2.690.874,90	269.087,49	322.987,88	2.098.799
Estimated annual average	128.136,90	12.813,69	15.380,38	99.943

Source: Fundación Cataruben, 2025.

For the monitoring period, the following equation used by the project to calculate activity data based on historical changes in forest area in the reference region was reviewed for consistency.

$$CSB_{year} = (t_2 - t_1) \times (A_1 - A_2)$$

Where:

CSB_{year}	Annual change in the area covered by forest in the reference region; ha
t_1	Year of beginning of reference period; year
t_2	Year-end of reporting period; year
A_1	Area of forest in the reference region, at the initial time; ha
A_2	Area of forest in the reference region at the final point in time; ha

To quantify emissions from deforestation in the reference scenario, the project used the following equation from methodology /V/, which allows the use of previously validated emission factors for monitoring period.

$$E_{Alb} = D_{Alb} \times CT_{eq}$$

Where:

EA_{lb}	Annual emission in the baseline scenario; tCO ₂ /ha
DA_{lb}	Annual historical deforestation in the baseline scenario; ha
CT_{eq}	Total carbon dioxide equivalent; tCO _{2e} /ha

Changes in the forest area of the eligible areas were estimated considering the historical deforestation trend in the reference region. During the review of the information presented in /XVII/, it was verified that, after adjusting the boundaries of the eligible areas in the analysis period, the projection of *CSBproyecto*, año was recalculated based on the new resulting project area.

It was also verified that the deforestation rate of 2.03% used to estimate the annual change in forest areas in the reference scenario was calculated based on the historical average recorded for the area. Finally, it was confirmed that the adjustment applied to the BSC, according to national conditions and NFRL values, was made in accordance with the provisions of methodology /V/.

Table 23. Baseline emissions from forest deforestation during the monitoring period.

Year	Adjustment for national circumstances (%CN)	CSCNIb + %CNN (ha)	CTeq (tCO _{2e} /ha)	GHG emissions in the baseline scenario (tCO _{2e} /year)
2022	53,55%	317,57	575,74	182.732
2023	25,90%	259,58		182.839
2024	29,90%	266,99		149.449

Source: Fundación Cataruben, 2025

Conclusion:

The audit team has satisfactorily verified the quantification of GHG emissions associated with the baseline scenario for both components of the project: Continental Wetlands and Forest Deforestation. The review was conducted through a detailed analysis of the equations applied, the input data, the parameters used, and the calculations performed, which were found to be strictly aligned with the requirements established in methodologies /V and VI/, respectively. The traceability, transparency, and integrity of the reported results are supported by documentation, including detailed spreadsheets and cross-references.

The equations applied for the quantification of emissions in the baseline, project, and leakage scenarios are technically consistent and were correctly applied. The equations

applied for the quantification of emissions in the baseline, project, and leakage scenarios are technically consistent and were applied correctly.

The projected results of net GHG emission reductions for the period 2018-2038, both for wetlands and avoided deforestation, have been verified and are considered reliable. Overall, the global estimate meets the criteria of the REDD+ Methodology Document and the Biocarbon Standard, confirming the robustness and credibility of the baseline defined for the CO₂Bio P2-2 project.

5.2.4.2 GHG project emissions

Emissions from forest deforestation

During the monitoring period (2022-2024), verification confirmed that the CO₂Bio P2-2 project's emissions estimate complies with the requirements set out in methodologies /V/ (section 14.5) and /VI/ section 16.5). To this end, the project only monitored activity data, applying the validated and current emission factors, according to the revalidation contained in /III/ for baseline calculations. Based on the results of GHG emission reductions in the baseline scenario and deforestation monitoring in the project scenario, ex-post calculations were developed for the analysis period.

Table 24. Emissions from forest deforestation.

Year	CSBproy,year (ha/year)	CTeq (tCO ₂ e/ha)	Project GHG Emissions (tCO ₂ e)
2022	34.63	575.74	19.939,66
2023	34.63		19.939,66
2024	34.63		19.939,66

Source: Fundación Cataruben, 2025

For the period 2022-2024, an average annual loss of forest cover of 34.63 ha/year was recorded in the project areas, corresponding to 19,939.66 tCO₂e per year. It was established that this behavior is mainly attributable to natural causes that compromise forest cover, such as the flood return periods identified during monitoring. The calculations made are consistent with the methods established in methodology /V/ and /III/ and have been corroborated using the equations implemented in the corresponding spreadsheet / XVII/.

Emissions from land use change in Wetlands

During the monitoring period (2022-2023), it was verified that the record of 5.5 hectares of land use change in the herbaceous stratum, as well as the corresponding emission of 117.75 tCO₂e/year, were correctly calculated in accordance with the established

methodology. The detailed calculations, which confirm the accuracy of these figures, are documented in/ XVII/.

Table 25. Emissions from land use change in Wetlands.

Stratum	Year	CSCNp (ha)	CTeq (tCO ₂ e/ha)	Project GHG Emissions (tCO ₂ e)
Herbaceous	2022	5,5	21,28	117,75
Dispersed		0,0	151,63	0,00
Herbaceous	2023	5,5	21,28	117,75
Dispersed		0,0	151,63	0,00
Herbaceous	2024	5,5	21,28	117,75
Dispersed		0,0	151,63	0,00

Source: Fundación Cataruben, 2025

The quantification of emissions avoided due to deforestation and degradation during the monitoring period was determined through the verification and exhaustive recalculation of the equations contained in /III/ and /I, II/, respectively. Following this review, the established equation relating baseline emissions, project emissions, and leakage emissions was applied, expressed as follows:

$$RE = (t_2 - t_1) \times (EA_{lb,year} - EA_{proj,year} - EA_{f,year})$$

Where:

<i>RE</i>	Net reduction of GHG emissions; tCO ₂ e
<i>t₂</i>	Year-end of monitoring period; year
<i>t₁</i>	Year of beginning of monitoring period; year
<i>EA_{lb,year}</i>	Annual emission in the baseline scenario; tCO ₂ e
<i>EA_{proj,year}</i>	Annual emission in the project area for the period monitored; tCO ₂ e
<i>EA_{f,year}</i>	Annual emission in the leakage area for the monitored period; tCO ₂ e

Table 26. GHG emissions for the period 2022-2024.

Verification	Year	GHG emissions in the baseline scenario (tCO ₂ e)	Project GHG Emissions (tCO ₂ e)	GHG emissions attributable to leakage	Net GHG reduction (tCO ₂ e)
Second	01/01/2022 - 31/12/2022	224.013	20.056	15.065	188.892

	01/01/2023 - 31/12/2023	190.407	20.056	15.065	155.286
	01/01/2024 - 31/12/2024	194.459	20.056	15.065	159.338
TOTAL		608.879	60.168	45.195	503.516
Annual average		202.960	20.056	15.065	167.839

Source: Fundación Cataruben, 2025

After reviewing the equations and results presented in the Calculation Sheet /XVII/, the quantification of emission reductions during the second monitoring period was verified and corroborated, recording a total reduction of 503,537.0 tCO₂e (Table 19), of which 380,978.0 tCO₂e is attributed to avoided deforestation in forest areas and 122,559.0 tCO₂e corresponds to avoided conversion in wetlands.

These results were validated through the strict application of the established methodology, verification of emission factors, and consistency of monitored activity data, confirming the accuracy and robustness of the reported estimates.

Conclusion:

The comprehensive analysis of emissions from the CO₂Bio P2-2 project during the 2022-2024 monitoring period confirms compliance with the methodological requirements of standards /V/ (section 14.5) and /VI/ (section 16.5). The verification included a detailed review of the equations of the methodologies described in /III/ and /I, II/, applying validated emission factors and consistent activity data. The results show a total net reduction of 503,516 tCO₂e, distributed as follows:

- 75.66% (380,978 tCO₂e) corresponds to avoided deforestation in forest areas
- 24.34% (122,559 tCO₂e) is attributable to avoided conversion in wetlands.

Project emissions were consistently calculated at 20,056 tCO₂e per year from forest deforestation and 117.75 tCO₂e per year from land use change in wetlands. In addition, emissions from leakage of 15,065 tCO₂e per year in adjacent areas were accounted for.

All ex-post calculations were validated by cross-checking with the reference spreadsheets / XVII/ confirming the traceability, methodological consistency, and accuracy of the reported estimates. The project thus demonstrates its measurable contribution to climate change mitigation through the verified reduction of emissions from avoided deforestation and degradation.

5.2.4.3 GHG leakage

It was verified that, for the /V/ methodology, a leakage belt was defined with a buffer of 250 meters from the property boundary, covering an area of 27,005 hectares. Within this

belt, all forest cover areas were quantified for the temporal boundaries of the baseline and the monitoring period. This definition and procedure are consistent with the information presented in Sections 3.7.5 GHG Leakages of the DdP /III/ and 16.3 of the RM /I, II/.

It was also found that, for methodology /VI/, a leakage belt was delimited with a buffer of 600 meters from the property boundary, covering an area of 63,916 hectares. Within this perimeter, all natural vegetation coverages that meet the eligibility criteria established in point 10.3 of the methodology were quantified for the same time limits. This approach is consistent with the requirements detailed in Sections 3.7.5 GHG Leakages of the DdP and 16.3 of the MR /I, II/.

The verification confirmed that the delimitation of the leakage areas and the criteria applied for quantification are correctly aligned with what is reported in the corresponding sections of the project document.

4.2.4.1.1 Emissions from forest deforestation in the leakage area.

The reported information /XVII/ was verified to be consistent with the step-by-step calculations. For the period 2022-2024, an average annual forest deforestation of 51.67 ha was recorded in the leakage area, representing 29,746.35 tCO₂e emitted annually.

When we compared these records with the baseline emissions scenario, we verified that they do not represent a significant increase in GHG emissions as a result of the implementation of the project's REDD+ activities, as documented in Table 20 of the report.

Table 27. Monitoring of emissions from forest deforestation in the leakage area for the period 2022-2024.

Year	CSB f,year (ha/year)	CTeq (tCO ₂ e/ha)	GHG emissions in the leakage area (tCO ₂ e)	GHG emissions in the leakage area in baseline (tCO ₂ e)	GHG emissions attributable to leakage due to project activities (tCO ₂ e)
2022	51,67	575,74	29.746,35	14.681,27	15.065
2023	51,67		29.746,35	14.681,27	15.065
2024	51,67		29.746,35	14.681,27	15.065

Source: Fundación Cataruben, 2025

4.2.4.1.2 Emissions from wetland transformation in the leakage area

The information from the monitoring of emissions from wetland transformation in the leakage area for the period 2022-2024 was verified to be consistent with the equations in the methodology /VI/ section 16.3.5. For the monitoring period, changes in wetland land

use were recorded, exclusively in the herbaceous stratum, with 45 ha transformed annually. However, when comparing these values with those of the baseline, they do not represent an

Table 28. Monitoring of emissions from wetland transformation in the leakage area for the period 2022-2024.

Stratum	Year	CSCNf (ha/year)	GHG emissions in the leakage area (tCO ₂ e)	GHG emissions in the leakage area in baseline (tCO ₂ e)	GHG emissions attributable to leakage due to project activities (tCO ₂ e)
Herbaceous	2022	45	21,28	22.808,19	-21.843,51
Dispersed		0	151,63	3.024,23	-3.024,23
Herbaceous	2023	45	21,28	21.939,11	-20.974,44
Dispersed		0	151,63	2.788,18	-2.788,18
Herbaceous	2024	45	21,28	21.103,16	-20.138,48
Dispersed		0	151,63	2.570,55	-2.570,55

Source: Fundación Cataruben, 2025

In conclusion, and as a result of the audit process, the integrity of the emissions data in the leakage area for the period 2022-2024 was verified. The reported calculations demonstrated full consistency with the monitoring spreadsheets and methodological protocols of /V and VI/. It was confirmed that the recorded deforestation (51.67 ha/year) did not represent a significant increase compared to the baseline scenario, with emissions attributable to marginal leaks (15,065 tCO₂e/year). Concerning the transformation of wetlands, the conservative treatment of negative values as zero was validated, concluding the absence of net emissions for this concept. ANCE corroborates that the implementation of the REDD+ project did not generate significant carbon leakage, supporting the robustness of the reported emissions accounting.

5.2.4.4 Ex-ante vs Ex-post Comparison of GHG emission reductions/removals.

The review of GHG emission reduction calculations for the period 2022-2024 confirms that the actual net reductions recorded (503,516 tCO₂e) exceeded the ex-ante estimates (455,355 tCO₂e) by 10.58%. This positive variation is attributed to a lower incidence of degradation and land use change events in both the leakage area and the project area, resulting in lower emissions than projected in the baseline scenario.

Table 29. Comparison of Estimated and Reported GHG Emission Reductions During the Monitoring Period (2022-2024).

	Estimated GHG emission reductions or removals (tCO ₂ e)	Net GHG emission reductions or removals (tCO ₂ e)
Emission reductions 2022 / removals (tCO ₂)	181.644	188.892

	Estimated GHG emission reductions or removals (tCO ₂ e)	Net GHG emission reductions or removals (tCO ₂ e)
Emission reductions 2023 / removals (tCO ₂)	118,354	155,286
Emission reductions 2024 / removals (tCO ₂)	155,357	159,338
TOTAL	455,355	503,516

Source: Fundación Cataruben, 2025

The year-on-year analysis shows different variances: +3.99% for 2022 (188,892 tCO₂e actual vs. 181,644 estimated), +31.21% for 2023 (155,286 tCO₂e actual vs. 118,354 estimated) and +2.57% for 2024 (159,338 tCO₂e actual vs. 155,357 estimated). All calculations have been validated as consistent with applicable monitoring protocols and methodologies.

It is concluded that the project has shown superior performance to that initially projected in terms of emissions reduction, complying with the criteria of conservatism in carbon accounting and validating the effectiveness of the REDD+ activities implemented. The results confirm the strength of the project's monitoring and reporting system.

5.3 Sustainable development safeguards (SDSs).

Through document review and corroboration with secondary sources, the consistency of the activities and procedures proposed by the mitigation project for the implementation of the BCR tool was validated.

In accordance with section 15 of /LXXII/, the /LXXIII/ tool establishes the requirements and standards that projects must follow to examine and address risks related to:

- Resource efficiency and pollution prevention and management, including land use.
- Water.
- Protection of biodiversity and ecosystems.
- Climate change.
- Labor rights and working conditions.
- Gender equality and women's empowerment.
- Land acquisition, use restrictions, displacement, and involuntary resettlement.
- Respect for human rights and inclusive stakeholder participation
- Protection of the cultural heritage of indigenous peoples and local communities.
- Community health and safety.
- Corruption; and
- Economic impact, including transparent benefit-sharing mechanisms.

In compliance with the above, the project proponent (PH) incorporates into the SDS analysis, with reference to section 8 of /III/, the purpose and objective of the project CO₂Bio P2-2, focused on the pillars of conservation, restoration, sustainable production, and generation of economic benefits, with the aim of generating positive environmental and socioeconomic impacts.

To verify the results, the holder uses the tool described in /XXXIII, where the following findings were made according to the classifications:

Land use: Regarding resource efficiency and pollution prevention and management, it was determined that the project will not cause soil degradation or erosion leading to loss of productivity. CO₂Bio P2-2 activities focus on the conservation and sustainable management of forests and wetlands, with the main objective of reducing deforestation and ecosystem degradation, directly contributing to the prevention of soil erosion and degradation processes. This will maintain soil cover and prevent the conversion of wetlands, as monitored in evidence/LXXIV/.

Regarding the harmful excess of nutrients due to the use of fertilizers or pesticides, the project does not encourage their use, as it is focused on conservation and sustainable management, prioritizing the protection of biodiversity and the balance of nutrient cycles. In addition, it promotes conservation and sustainable production practices at the estate and local levels that contribute to the preservation of carbon stocks, as documented in /LXXV and LXXVI/.

In regard to the efficient use of resources such as energy, water, and raw materials, the activities do not generate a significant environmental footprint. A water management program and continuous monitoring of forest cover and environmental threats have also been implemented to reinforce the commitment to efficient use and protection of the ecosystem, supported by /G3 Continuous monitoring of changes in forest area/, /XIII/, /LXXVII/ and /LXXVIII/.

No changes towards intensive monocultures that cause soil degradation or biodiversity loss are reported, as the focus is on conservation, promoting ecological resilience and strengthening the technical, social, and organizational capacities of stakeholders /LXIII/.

Water: With regard to possible impacts that increase water scarcity or depletion, the project promotes efficient water use through the implementation of the “Water Management Program,” contributing to SDG 6 through indicators that evaluate water use over time. This initiative seeks to optimize the resource and ensure its availability for future generations /VII/.

Ecosystems and biodiversity: The project does not cause habitat destruction or fragmentation that affects biodiversity. On the contrary, it focuses its activities on the conservation of forests and wetlands, promoting connectivity and biodiversity protection.

To this end, it implements participatory biodiversity monitoring with the active involvement of local communities in the observation and recording of species /VII/. In addition, it has a robust environmental monitoring system that collects systematic information on flora and fauna to support decision-making and adaptive adjustments /LXXIX/.

Climate change: The project is designed to mitigate the main causes of deforestation, forest degradation, and land use change through sustainable strategies and practices that prevent the loss of forest cover, contributing to the reduction of greenhouse gas emissions, supported by emissions monitoring /XVII/.

Working conditions: The project protects the safety of its participants through a health and safety management system led by COPASST, which identifies and controls occupational risks to promote a safe environment, based on current regulations. The Fundación Cataruben guarantees freedom of association and the right to collective bargaining, in line with ILO Conventions 87 and 98 and the Colombian Substantive Labor Code. In addition, it will develop a Human Rights Policy that rejects violations of labor and association rights. With its Gender Equality, Diversity, and Inclusion Policy, it promotes equal opportunities and continuous training, establishing weekly spaces to strengthen technical and organizational skills, ensuring equal participation in key meetings and events. The documents CCL Regulations support these commitments, COPASST Regulations, GEN-26 Gender Equality, Diversity, and Inclusion Policy, COLAFT Anti-Corruption and Money Laundering Policy, and Resolution on the Admissibility of Prior Consultation ST-1666 of 2023.

Gender equality and women's empowerment: The Fundación Cataruben promotes inclusive processes without gender discrimination in accordance with its Equity Policy and ILO Convention 111. It encourages the equal participation of women in leadership roles and includes both men and women in decision-making and equal access to benefits and resources /Gender Equity, Diversity, and Inclusion Policy/.

Land acquisition, restrictions, and displacement: No project activities or initiatives were identified that involve conflicts related to land acquisition, restrictions, displacement, or involuntary resettlement. In addition, the project respects the rights of indigenous peoples and their cultural heritage, as it is carried out on private property without interfering with their territories, which was confirmed through consultation with the Ministry of the Interior, which issued the respective resolution.

Corruption: The project complies with COLAFT policy, demonstrating that no allocated funds have been misappropriated. Fundación Cataruben implements strict controls to prevent risks of corruption and money laundering, ensuring the proper use of resources /COLAFT Anti-Corruption and Money Laundering Policy/.

Considering the environmental and socioeconomic aspects noted, and based on XXXIII, it is concluded that the project shows no signs of significant negative impacts. Its focus on conservation and protection of ecosystems and biodiversity minimizes environmental risks, while actions to ensure community participation, gender equality, and respect for collective and individual rights ensure the mitigation of socioeconomic risks. The project has demonstrated, through verifiable evidence and references, compliance with the criteria established in the /XXXIII/ tool.

In this context, and once the correct application of the Sustainable Development Safeguards (SDSs) has been verified, it is pertinent to note that the project defines a specific set of Sustainable Development Goals (SDGs) that are materially applicable to its scope, nature and activities. These SDGs have been selected based on their relevance to the environmental, social and governance components of the project, as well as for their coherence with the conservation, restoration and sustainable production pillars established in the design of the CO₂Bio P2-2 project.

The following section will present an analysis of these prioritized SDGs – SDG 6 (Sustainable Water Management), SDG 13 (Climate Action) and SDG 15 (Life on Land) – describing the criteria defined by the Fundación Catarubén for their monitoring, the quantitative and qualitative indicators applied, and the documentary evidence generated during the 2022-2024 monitoring period. Likewise, it will explain how these criteria are operationalized through the measurement mechanisms included in /XXX/ and the application of the SDG Tool (/XXIII/), which consolidate objectives, baselines, goals, reporting frequencies and specific activities for the continuous evaluation of the project's performance.

The development of the section will demonstrate how each of these SDGs is incorporated into the project, how its progress is verified through indicators such as conserved area, monitoring of economic benefits, efficiency in the use of water, reduction of emissions and conservation of biodiversity, and how these elements demonstrate the real, measurable and traceable contribution of the project to the global sustainability goals.

5.4 Project contribution with the Sustainable Development Goals (SDGs)

In this framework, and once the correct application of the Sustainable Development Safeguards (SDS) has been verified, it should be noted that the project defines a specific set of Sustainable Development Goals (SDGs) that are materially applicable to its scope, nature, and activities. These SDGs have been selected based on their relevance to the environmental, social, and governance components of the project, as well as their consistency with the pillars of conservation, restoration, and sustainable production established in the design of the CO₂Bio P2-2 project.

The following section presents an analysis of these prioritized SDGs—SDG 6 (Sustainable Water Management), SDG 13 (Climate Action), and SDG 15 (Life on Land)—describing the

criteria defined by the Cataruben Foundation for monitoring, the quantitative and qualitative indicators applied, and the documentary evidence generated during the 2022-2024 monitoring period. It will also explain how these criteria are operationalized through the measurement mechanisms included in /XXX/ and the application of the SDG Tool (/XXIII/), which consolidate the objectives, baselines, targets, reporting frequencies, and specific activities for the ongoing evaluation of project performance.

This section will demonstrate how each of these SDGs is incorporated into the project, how progress is verified through indicators such as conserved area, monitoring economic benefits, water use efficiency, emissions reduction, and biodiversity conservation, and how these elements demonstrate the project's real, measurable, and traceable contribution to global sustainability goals.

The Fundación Cataruben defines clear criteria to measure the impact of the project, aligned with three Sustainable Development Goals (SDGs):

- Forest Conservation and Biodiversity (SDG 15) /CCCXXIV/
- Sustainable Water Resources Management (SDG 6) /CCCXX/
- Climate Change Mitigation (SDG 13) /CCCXXIII/

For each criterion, measurable indicators have been established, such as the area of area conserved, the number of trainings carried out, the monitoring of economic benefits to the owners, and the record of conservation and monitoring activities, as mentioned in the project safeguards.

Based on these SDGs, the project defines certain criteria which we can see in the safeguards, such as:

- Area of the area under conservation and monitored
- Pay records and equitable distribution of benefits
- Sustainable management of water resources in the areas of intervention

It is important to note that Cataruben carries out systematic monitoring and measurement of the SDGs through /XXX/. which integrates specific objectives, indicators and activities to constantly evaluate progress. In addition, the monitoring is complemented by the SDG Tool (/XXIII/), where a detailed analysis is carried out that explains how the project addresses the fulfillment of the SDGs within the framework of its activities and safeguards.

Each SDG maintains constant and effective monitoring. In the case of SDG 6, it is managed through the diagnosis, design, implementation and monitoring of the Water Efficient Use

and Saving Plan (PUEAA), which allows for the implementation of activities aimed at improving the use of water for human consumption and the proper management of wastewater. Likewise, the indicator "Change in the efficiency of water use over time" is monitored, and in general a water management program is implemented that contributes to the fulfillment of this SDG, with actions related to the conservation of watersheds, the restoration of aquatic ecosystems and the strengthening of community capacities for the management of water resources.

As part of the verification of SDG 6, we identified in document /XXX/ the indicator "Change in water use efficiency over time". For the purposes of the review, we analyze the /CLIX/ file, in which the Catarubén Foundation describes the contribution of the project to this SDG and presents the activities implemented to optimize the management of water resources in the participating households, in the same way they use the /XXIII/, in which they establish in the SDG how they attack that SDG, using the aforementioned indicator.

The diagnosis includes the identification of the use and management of water on the project sites, its evaluation and the orientation of these results to the SDG 6 indicator. A general overview of water consumption and management is presented, as well as actions related to the protection of surface water sources, essential for the health of aquatic ecosystems and to guarantee a clean and safe water supply.

Additionally, the training provided is analyzed based on the impacts identified in the characterization, considering the effect of the actions implemented and the current water management in the properties. As part of the proposed solutions, the project maintains the continuous implementation of training processes, which was also reviewed in document /CXXXIV/, with the aim of improving sustainability in water management and reinforcing compliance with SDG 6.

Based on the documentation reviewed and the analysis carried out, it is confirmed that the project implements coherent and verifiable actions that contribute to the fulfillment of SDG 6. The information contained in the PUEAA, the diagnosis of indicator 6.4.1, the SDG Monitoring Plan and Report and the use of the SDG Tool (/XXIII/) demonstrate a systematic monitoring of the use and management of water resources on the farms, as well as the execution of activities aimed at improving water efficiency, protecting water sources and strengthening the capacities of the communities. However, it is recommended that the project continue to strengthen the documentation of measurable results to ensure the traceability and consistency of the reported contribution to this SDG.

In the case of SDG 13 Climate Action, they through the quantification of reduced emissions and/or increase in CO_{2e} removals, which as an indicator have total greenhouse gas emissions per year, in which they make an evidence document where they quantify the reduced emissions and/or increase in CO_{2e} removals. REDD+ activities contribute to climate change mitigation by reducing emissions from avoided deforestation, conserving carbon sinks, and monitoring forest cover by satellite.

In the case of SDG 13, they maintain an indicator which says: "Total greenhouse gas emissions per year", in this case as main activities they comment that they will carry out quantifications of reduced emissions and/or increase in CO₂e removals, reviewing the evidence provided, they maintain a document //, in which they place the monitoring data of the project's emissions, data on activities, data such as the annual historical deforestation of the region, annual historical changes with respect to wetlands, and a monitoring sum. Here you can see the historicity of the emissions and their monitoring, we can see that it presents the estimate of GHG emissions associated with the wetlands component, comparing the baseline scenario with the project scenario and the emissions attributable to leakage. Throughout the period 2018–2038, a significant decrease in emissions is observed in the project scenario with respect to the baseline, which shows the positive impact of the activities implemented for the conservation and sustainable management of wetlands, in the case of deforestation the analysis presented is that of greenhouse gas (GHG) emissions from deforestation under two scenarios: baseline (without project) and project scenario, also considering leakage and estimated net reduction. In the baseline scenario, cumulative emissions for the period 2018–2038 would be 2,690,874.90 tCO₂e, while with the implementation of the project they would be reduced to 269,087.49 tCO₂e, plus 322,987.88 tCO₂e attributable to leakage. This implies a total net reduction of 2,098,799 tCO₂e, equivalent to avoiding approximately 78% of projected emissions without intervention. Most of the emissions in the baseline scenario are concentrated in the first years (2018–2024), with values above 150,000 tCO₂e per year, while after 2025 they decrease significantly, reaching less than 5,000 tCO₂e in 2038. The project maintains much lower emissions (between 11,500 and 18,000 tCO₂e in most years), reflecting a sharp reduction in deforestation. Leakage remains constant at 16,149.39 tCO₂e per year until 2037, reducing in 2038. In terms of impact, the project achieves its greatest benefits in the first ten years, with annual net reductions in excess of 120,000 tCO₂e, while in recent years the reductions are smaller due to low projected deforestation. Despite the leaks, the climate benefit is significant, consolidating the project as an effective strategy to mitigate emissions from deforestation. The analysis shows that, even considering leakage, the project generates constant and substantial net reductions, reaching a total of 657,693 tCO₂e. This consistency over the years indicates that the measures applied are effective and contribute robustly to climate change mitigation within the project area.

In relation to SDG 13, the project demonstrates a significant contribution to climate change mitigation by reducing greenhouse gas emissions. The indicator "Total greenhouse gas emissions per year" is supported by document /XVII/, which presents historical data and comparative estimates between the baseline scenario and the project scenario, including emissions attributable to leakage. The analysis shows that, during the period 2018–2038, the cumulative emissions in the base scenario would reach 2,690,874.90 tCO₂e, while with the project they would be reduced to 269,087.49 tCO₂e, plus 322,987.88 tCO₂e due to leaks, achieving a net reduction of 2,098,799 tCO₂e, equivalent to avoiding approximately 78% of the projected emissions without intervention.

The greatest effectiveness is observed in the first ten years, with annual reductions of more than 120,000 tCO₂e, reflecting the positive impact of the measures implemented for the conservation and sustainable management of wetlands and the reduction of deforestation. Although leakage represents a challenge, the overall climate benefit is substantial and consistent, consolidating the project as an effective strategy for climate change mitigation in the area of intervention. This evidence confirms that the actions undertaken contribute robustly to the fulfillment of SDG 13 and the use of the SDG Tool (/XXIII/), by reducing emissions and strengthening the resilience of ecosystems.

In the case of SDG 15 Life on Land, they have as indicators, the forest area as a proportion of the total area and the proportion of important places for terrestrial freshwater biodiversity, the project maintains the protection of forests and biodiversity, using cartography, GIS analysis and participatory monitoring, along with training and governance strategies that strengthen local management.

Under SDG 15, the project reports two key indicators: (i) Forest area as a proportion of total area and (ii) Proportion of sites important for terrestrial and freshwater biodiversity that are part of protected areas, disaggregated by ecosystem type. According to the SDG Tool (/XXIII/) and the /XXX/ document, for the first indicator the /LXXX/ file is presented, which includes information on the property, owner, component (REDD+, wetland or both), analysis of the proportion covered by natural forest and the annual forest gain between 2021 and 2024, based on satellite images and comparisons with the baseline. For the second indicator, the /LXXXI/ report describes the methodology and technical basis for developing the /LXXXI/ matrix, which contains a spatial analysis of the proportion of sites relevant to terrestrial and aquatic biodiversity within the project area. Overall, the reviewed evidence confirms that the project complies with SDG 15 indicators, providing robust technical information on forest cover conservation and protection of key biodiversity areas through spatial monitoring and analysis tools.

As part of the verification process, the alignment of the project with the Sustainable Development Goals (SDGs) prioritized by the Catarubén Foundation (SDGs 6, 13 and 15) was reviewed, as well as the consistency of the indicators, methodologies and evidence used to demonstrate its contribution. The documentation presented reflects that the project has clear monitoring criteria, specific tools for performance measurement and records that allow verifying compliance with the established objectives.

In relation to SDG 6 /CCCXX/ (Clean water and sanitation), the use of the Water Use and Saving Efficiency Plan (PUEAA), the diagnosis of indicator 6.4.1 and the SDG Monitoring Plan and Report were verified. These documents show a systematic monitoring of water management on the project sites, including the evaluation of consumption, the protection of water sources, training activities and actions to improve the efficiency of the resource. The indicator "Change in water use efficiency over time" is duly substantiated and

supported, demonstrating consistent efforts aimed at improving water management and strengthening community capacities.

Regarding SDG 13/CCCXXIII/ (Climate Action), the verification included the revision of document /XVII/, which presents historical and projected estimates of GHG emissions for baseline and project scenarios, as well as emissions attributable to leakage. The analysis confirms significant emission reductions from both the reduction of deforestation and the management and conservation of wetlands. In the period 2018–2038, a cumulative net reduction of approximately 2.1 million tCO₂e is estimated, equivalent to avoiding about 78% of projected emissions without intervention, which shows a solid and technically demonstrable contribution to SDG 13.

In the case of SDG 15 /CCCXXIV/ (Life on Land), indicators related to the proportion of forest area and the protection of areas important for biodiversity were verified. The technical information reviewed—including GIS analysis, cartography, assessment matrices, and annual monitoring records—demonstrates that the project maintains and increases forest cover, as well as integrates key biodiversity zones within the project's protected areas. These actions are supported by comparisons with the baseline and spatial analysis tools that allow the evaluation of changes in forest cover and the management of relevant ecosystems.

Overall, the evidence reviewed confirms that the project applies clear and consistent methodologies, maintains verifiable records, and uses tools such as the SDG Tool /XXIII/, to integrate the indicators and underpin its contribution to SDGs 6, 13, and 15. The results presented reflect measurable progress consistent with the project's objectives; however, it is recommended to continue strengthening the documentation of quantitative results to improve traceability and accuracy in future verifications.

5.5 Climate change adaptation

Regarding section 10.8 of Standard BCR v3.2, which establishes the obligation of the project proponent to demonstrate its contribution to climate change mitigation, the proponent implements clear and verifiable actions related to climate change adaptation, derived directly from the Project's activities. This is demonstrated by the information obtained from RM/I, II/, which confirms compliance with specific criteria of the standard, as shown below:

To assess the project's contribution to climate change adaptation, the criteria established in the Monitoring Plan and the CO₂Bio Report P2-2 /CVIII/ were reviewed, which are aligned with the principles of the BCR Standard (/V/, /VI/) and with the host country's National Climate Change Adaptation Strategy (/CIX.1/).

Table 30. Climate Change adaptation.

CO2Bio P2-2 Monitoring Plan and Report	Correspondence with the BCR Standard – Adaptation Module	Alignment with the National Climate Change Adaptation Strategy (PNACC)
Capacity Building	BCR0002 – Strengthens community resilience through technical, social, and administrative training, promoting local autonomy in the face of climate change.	Drives the development of adaptive capacities and the strengthening of vulnerable communities.
Participatory Governance	BCR0004 – Promotes inclusive governance and participatory decision-making in the adaptive management of the territory.	Promotes social participation, institutional coordination, and shared responsibility in climate management.
Forest Monitoring	BCR0002 – Contributes to the maintenance of forest cover, reducing environmental vulnerability and strengthening ecosystem resilience.	Contributes to the monitoring of natural resources and ecosystem services that are priorities for adaptation.
Environmental Risk Management	BCR0002 – Implements measures to prevent, mitigate, and respond to climate risks such as fires and droughts, strengthening response capacity.	Linked to comprehensive risk management and the reduction of vulnerabilities to extreme climate events.
Sustainable Productive Practices	BCR0002 – Promotes resilient productive activities that maintain ecological functionality and ecosystem services.	Aligned with the transition towards sustainable and climate-resilient productive systems.
Participatory Biodiversity Monitoring	BCR0004 – Actively involves local communities in	Reinforces the integration of local knowledge into

CO2Bio P2-2 Monitoring Plan and Report	Correspondence with the BCR Standard – Adaptation Module	Alignment with the National Climate Change Adaptation Strategy (PNACC)
	monitoring biodiversity and adaptation indicators.	territorial monitoring and adaptation processes.
High Conservation Value (HCV) Monitoring	BCR0002 – Ensures the conservation of strategic ecosystems and their capacity to provide adaptation services.	Promotes the conservation of priority ecosystems and ecological connectivity under climate scenarios.
Water Management	BCR0002 – Improves water availability and sustainable use, reducing vulnerability to droughts.	

The revised associated indicators (/CXXII/) included the number of people trained and strengthened in the three components – technical-environmental, social and administrative-financial – as well as the number of trainings carried out per component. The progress of the governance table, the proportion of forest area within the project area, and the monitoring of thermal anomalies, fires and vegetation cover were also evaluated. In addition, the percentage of farms that implement sustainable productive practices and conservation strategies, the progress of the farms in the stages of participatory monitoring—from baseline to follow-up and socialization of results—the results of the monitoring of Areas of Conservation Value (HCL) and the percentage of farms with a diagnosis, were considered. design, implementation and monitoring of water management.

The compliance assessment was based on a review of multiple sources of information. These included the Project's Water Management Program (/VII/), which outlines activities aimed at reducing climate vulnerability and aligned with SDG 6; the Participatory Bioacoustic Biodiversity Monitoring Methodology (/LXVII/), used to assess ecosystem changes in local biodiversity; the High Conservation Values Monitoring Report (/X/), which integrates cartographic inputs and GIS layers; the Training Report (/XL/), which documents capacity-building actions, attendance lists, and photographic evidence; the Progress Report of the Governance Strategy (/CXVI/), which presents the progress of participatory processes and institutional articulation; the Forest Cover Monitoring Report (/CXXI/), which quantifies the proportion of forest area and its distribution by property; as well as the REDD+ Hotspot Monitoring Report (/XIII/) and the Practical Guide for the Comprehensive Management of Rural Fire (/XCVI/), which show preventive actions against fires and thermal threats. Finally, the Report on Productive Practices and Conservation Actions (/LXXVI/) was included, which documents the adoption of sustainable measures in the related properties.

The evaluation process followed by the CAB was developed according to the guidelines of /CCCXXI/ and /CXXII/, and included three main stages. The first consisted of the documentary review, through which the coherence between the reports, records and the matrix of indicators of the project was verified. The second stage included semi-structured interviews with the beneficiaries and the Cataruben technical team, to confirm the implementation of the adaptation measures. Finally, the on-site verification was carried out, in which the adaptive practices in the visited properties were directly observed and photographic and observational evidence was collected.

The Monitoring Report /CXXII/, specifies the activities carried out, the indicators and the way in which Fundación Catarubén complies with each of them so that its actions and contributions adapt to climate change. The information in this report was reviewed and verified how it contributes to this point in accordance with the standard.

In the case of activity G1. Training and skills development for men and women involved in the project in technical-environmental, social and administrative-financial areas, with the aim of strengthening their capacities and improving decision-making aligned with the objectives of the project, although the environmental effect is not explicitly presented, it is considered implicit within the technical-environmental component of the project, by addressing aspects related to the sustainable management of water resources and the planning of productive activities in the participating farms. These actions contribute directly to the comprehensive management of the territory and the responsible use of the natural resources linked to the project.

Although the /CXIV/ tool establishes that the evaluation must identify the possible effects on biodiversity, ecosystems and natural resources within the limits of the project, based on updated technical information on land use, water, biodiversity, ecosystems and climate change, in this case these aspects are addressed in a transversal way through processes of capacity building and transfer of technical knowledge to local actors.

These activities constitute an essential basis for the future application of adaptation and sustainable environmental management measures, in accordance with the scope of the Project and with the objectives of resilience and adaptation to climate change defined in the BCR Standard v3.2.

In the case of activity G3. Continuous monitoring of forest area changes as a proportion of total area within project areas, The /XIV/ report presents the progress made in the conservation and recovery of forest cover within the 99 project areas during the period 2018–2024.

Among the main results are:

- Percentage of Area with Natural Forest (PSBN): registered an increase of 0.02% in 2024, evidencing a positive trend in the conservation of forest cover.
- Forest Gain Area (AGB): showed an increase of 1.8%, equivalent to 12.83 hectares of natural forest recovered compared to the value recorded in 2018.

These results reflect a positive and verifiable environmental effect, demonstrating the effectiveness of the conservation and restoration measures implemented by the project. The recovery of forest cover contributes directly to the mitigation of climate change through the increase in carbon sequestration, in addition to favoring the preservation of biodiversity, the stability of ecosystems and the regulation of essential environmental services, such as the availability of water and the protection of the soil.

For activity G4. Active monitoring of environmental threats, such as fires, within the project area, as well as the identification of possible alerts for timely management, the /XIII/ report documents the application of satellite monitoring using MODIS and VIIRS thermal sensors, used for the early detection of thermal anomalies associated with forest fires. This system allows the precise identification of heat sources, delimitation of affected areas and estimation of the potentially impacted biomass, strengthening the capacity to respond and plan prevention and mitigation measures against climate risks.

During the period 2022–2024, they recorded 706 thermal anomalies within the project areas. The temporal analysis showed that the highest concentration of events occurs between December and April, corresponding to the dry season, a period of greater vulnerability to forest fires. Of the 120 properties monitored, 75 presented at least one thermal anomaly, which highlights the importance of maintaining an active and continuous surveillance system in these critical areas.

This monitoring process is a key tool for the adaptive management of the territory, since it allows evaluating the effectiveness of conservation strategies, prioritizing preventive actions and strengthening ecosystem and community resilience to the impacts of climate change. The information generated feeds into the project's planning processes and contributes to the implementation of evidence-based adaptation measures, in coherence with the guidelines of the BCR Standard and the National Strategy for Adaptation to Climate Change.

In the case of activity G5. Promote the adoption of sustainable productive actions and practices at the property and local level, with the aim of preserving carbon stocks and protecting biodiversity in strategic ecosystems, The report /LXXVI/ presents the progress of the CO2Bio P2-2 project in the implementation of sustainable productive strategies at the farm level, aimed at strengthening the environmental and socioeconomic resilience of the territory. During the period evaluated, socioeconomic, environmental and productive

characterization surveys were applied in 23 additional farms, complementing the surveys carried out in the first phase. As a result, Land Implementation Plans (PIPs) were formalized in 106 properties, which represents 87.6% of the total properties linked to the project.

In the environmental risk prevention and management component, fire control strategies were implemented through firebreaks (66%), installation of watering troughs (42%) and delimitation of conservation areas (25%), contributing to the reduction of climate vulnerability and the protection of ecosystems. In terms of ecological restoration, actions included the planting of native species (35%), reforestation (19%), establishment of living fences (13%) and nurseries (6%), promoting the recovery of vegetation cover and ecological connectivity.

In terms of clean energy and resource efficiency, more than 50% of properties adopted solar panels, complemented by eco-efficient stoves (12%), wood benches (8%), composting (15%) and proper solid waste management (19%), reducing pressure on ecosystems and carbon emissions.

The sustainable production component included the implementation of sustainable livestock (53%), pasture rotation (44%), production of small livestock species (51%) and the cultivation of basic products such as corn, cassava and plantain in more than 50% of the farms, strengthening local food security and sovereignty.

Alternative productive initiatives such as beekeeping (8%) and ecotourism (4%) were also promoted, diversifying livelihoods and promoting the active conservation of strategic ecosystems.

Together, these actions show an effective transition towards resilient production systems, which reduce pressure on natural resources, promote energy autonomy and strengthen adaptation to climate change through the integration of environmental, social and economic criteria in property management.

Reviewing other important points, it is worth highlighting the Safeguard E, where the activities that are B1. Participatory monitoring of biodiversity and B2. Monitoring of HCVs which add to the contribution to climate change adaptation requirements, The /X/ report presents the results of the participatory bioacoustic monitoring implemented to assess the diversity and conservation status of avifauna within the properties of the CO₂Bio P2-2 project. Through this methodology, 248 species of birds were recorded, belonging to 57 families and 191 genera, which reflects a high biological diversity and the ecological functionality of the intervened ecosystems.

Among the most representative families are Tyrannidae (53 species), with a key role in the biological control of insects; Thraupidae (22 species), relevant in seed dispersal; and Accipitridae (9 species), important population regulators within the food web. Species

from the families Furnariidae, Thamnophilidae and Psittacidae were also recorded, which contribute to the structural and functional complexity of ecosystems. In particular, species belonging to the Threskiornithidae family were identified as bioindicators of wetland health, strategic ecosystems for adaptation to climate change.

This participatory monitoring system has strengthened the adaptive management of the territory, making it possible to identify High Conservation Value (HCV) Areas and generate key information on indicator species, threatened or of ecological importance, which guide the planning of conservation and restoration measures.

As a result of the continuous application of this tool, an advance of 21% was achieved in the biodiversity indicator, evidencing both the effectiveness of the bioacoustic methodology and the commitment of local communities in the sustainable management of their environment.

In this way, bioacoustic monitoring not only contributes to the monitoring of biodiversity, but also strengthens ecosystem resilience and promotes nature-based adaptation (EbA) strategies within the framework of the project's mitigation and conservation actions.

Similarly, we have the activity that directly impacts the Sustainable Development Goal (SDG), A1 Development and implementation of a water management program, The report /VII and /VIII// presents the initial diagnosis on the use and management of water resources in private properties of the CO₂Bio P2-2 project, prepared through semi-structured interviews and participatory workshops that collected qualitative information on current consumption practices, perceptions of water availability and quality.

The main objective of this component is to promote the efficient and sustainable use of water in domestic and productive activities, encouraging the reduction of consumption and the improvement of the quality of the resource through practices that minimize pollution and optimize its use.

In line with Sustainable Development Goal 6 (Clean water and sanitation) and climate change adaptation principles, strategies were designed including:

- Technical training on water resource management and conservation.
- Informative materials aimed at good practices of efficient use.
- Diagnoses of water consumption and quality in representative properties.
- Implementation of saving technologies and rainwater harvesting systems.
- Water emergency plans and continuous monitoring mechanisms.

These actions seek to strengthen the water resilience of communities and reduce vulnerability to extreme weather events, contributing to the integrated management of water resources and the sustainability of local livelihoods.

To date, the overall progress of the component is estimated at 20%, corresponding to the diagnosis and design phase of the implementation strategies.

Based on the review of criteria, indicators, documentary evidence and field observations, it is concluded that the project complies with the climate change adaptation requirements established in the /CCCXXI/, in particular the /V/ and /VI/ criteria. The project demonstrates a significant contribution to environmental and community resilience, mainly through the restoration of degraded areas, the promotion of sustainable production practices and the improvement in water resource management. This conclusion is supported by traceable and verifiable evidence from the documents reviewed, the interviews conducted and the field verification carried out by the CAB.

In accordance with BCR Standard v3.2, Section 10.8, the CAB verified that the activities of the CO₂Bio P2-2 project effectively contribute to climate change adaptation and resilience, through the review and analysis of technical information, monitoring data, management plans and field evidence. The verification was based on the criteria and indicators established in documents /V/ and /VI/ of the BCR Standard, considering parameters related to water management, biodiversity conservation, ecological restoration, risk reduction and sustainable production.

Among the main evidences reviewed were the reports on monitoring forest cover (/XIV/), biodiversity (/X/), water management (/VII/), satellite fire monitoring (/XIII/) and sustainable strategies at the farm level (/LXXVI/), which document measurable advances such as the recovery of forest cover (1.8%), the increase in the biodiversity indicator (21%), the implementation of water efficiency measures (20%) and the adoption of productive practices Resilient.

Based on the analysis of this information and the verifications carried out in the field, the CAB concludes that the project strengthens the socio-ecological resilience of the territory by promoting ecosystem-based adaptation, sustainable management of natural resources and the reduction of climate vulnerability of local communities, in coherence with the objectives of the National Strategy for Adaptation to Climate Change (PNACC) and the requirements of the BCR Standard v3.2.

5.6 Co-benefits

As part of the analysis carried out by the ANCE verification team, the guidelines established in the Special Categories – Exceptional Benefits Label tool, version 1.0, were evaluated. Section 8.0 defines the components necessary to demonstrate compliance with

this categorization, which recognizes AFOLU projects that actively contribute to the protection and recovery of biodiversity values of national or global importance.

During the verification process, the ANCE team reviewed the project's alignment with the requirements of the "Orchid" category, in accordance with the BioCarbon Registry (BCR) standard /LXXII/. Demonstration of compliance is based on the Co-benefits Monitoring Plan (Document /LXVI/), which establishes specific indicators, procedures, and verification mechanisms for each domain.

This voluntary category is structured around three key areas: Biodiversity Conservation, Community Development, and Gender Equity. For the CO₂Bio P2-2 project, critical areas were identified that demonstrate measurable and verifiable results in biodiversity, such as:

- Protection of critical habitats for threatened or endemic species.
- Prevention and monitoring of invasive species.
- Conservation of areas formally identified as High Conservation Value (HCV).
- Ecological improvements demonstrated over time.

To confirm the suitability of the monitoring system and the validity of the indicators, the verification team:

- **Reviewed document /LXVI/**, which defines the monitoring procedures implemented by the project, in which the criteria were initially considered, as well as the ID of the activity associated with the project and its indicators. This plan includes specific indicators, mechanisms for periodic evaluations, and evidence of improvements, allowing for a structured and verifiable demonstration of the additional benefits generated.
- **Criteria considered:** As part of the process, the alignment of the indicators with the three key areas of the orchid category was evaluated under the following criteria: "species protection and habitat conservation, benefits to communities, and gender equity," and how these guidelines ensure that the project's activities contribute to them.
- **Compared the indicators with the evidence presented** for each of the activities (technical reports, photographic records, databases, procedures) and proceeded to evaluate the compliance of each activity with respect to the review of the evidence.
- **The application of the protocols was validated in the field** through direct inspection and interviews with local actors. This was also considered part of the confirmation not only of the suitability of the evidence presented but also of the actions implemented on site during the verified period.

- It compared the results obtained with the objectives defined in the design, ensuring consistency between what was established as part of the indicator and the progress achieved. Likewise, as part of the CAB's analysis process, it evaluated how the evidence presented by the project proponent complies not only with the indicator presented, but also with the three key areas under the orchid category. It also considered how it aligned with the applicable SDGs and specifically with the indicated target. This evaluation was carried out for each criterion and activity.

The following table summarizes the indicators reviewed and their validation.

Table 31. Co-benefits.

Criteria	Monitoring indicator	Procedure evaluation	Justification	Unit of measurement/ Monitoring frequency	CAB conclusion
CO ₂ conservation activities Bio P2-2 must be ly aligned with species protection and habitat conservation.	G3. Portion of forest in the project	Report /XIV/ documents progress in the conservation and recovery of forest cover in the 99 project areas during the period 2018-2024. Among the main results are: • The Percentage of Natural Forest Area (PSBN) showed an increase of 0.02% in 2024, indicating a positive trend in forest cover conservation. • The Forest Gain Area (FGA) indicator reported an increase of 1.8%, equivalent to 12.83	The results obtained, such as the increase in the percentage of natural forest area and the indicator of forest area gained over time, show that the project meets the purpose of the indicator in relation to the portion of forest linked to the intervention area. Likewise, the criterion of habitat protection and conservation is met.	According to document /LXVI/, it is established that for this indicator, the measurement and quantification of progress and results obtained is carried out through the report itself, which specifies the portion of forest within the project /XIV/, which defines a monitoring frequency of every two years.	As part of the verification process, the evaluation team reviewed the suitability of the system associated with matrix /LXVI/, in conjunction with report /XIV/, concluding that both documents constitute an adequate system for monitoring the project indicators, thanks to their scope, established monitoring frequency, applied methodology, and accuracy in quantifying results. Likewise, the reported data was compared with the evidence obtained in the field and the interviews conducted with local actors, confirming the consistency between what was planned and what was executed.

Criteria	Monitoring indicator	Procedure evaluation	Justification	Unit of measurement/ Monitoring frequency	CAB conclusion
		hectares of natural forest recovered compared to 2018. This set of results reflects a positive environmental effect, demonstrating the effectiveness of the conservation and restoration actions implemented. The recovery of forest cover contributes directly to the mitigation of climate change, the preservation of biodiversity, and the regulation of ecosystem services.			It was also established that the additional benefit is directly linked to the protection of critical habitats, aligning with target 15.2 of the Sustainable Development Goals (SDGs), which promotes the sustainable management of all types of forests, the fight against deforestation, the restoration of degraded areas, and increased afforestation and reforestation globally. And the project also meets the requirements associated with the <i>Orchid</i> category by demonstrating a positive trend in habitat condition over time, which shows progress in its conservation and restoration.
	B1. Percentage of CO2Bio initiative properties with progress in the monitoring stages implemented. & B2. Report on Conservation Value Area	Report /X/ presents the results of participatory bioacoustic monitoring of biodiversity, through which 248 bird species, distributed across 57 families and 191 genera, were recorded within the project properties. This analysis provides an understanding of the conservation status of birdlife and its ecological role in local ecosystems. Notable families include Tyrannidae (53 species), key in insect control; Thraupidae (22), important in seed	The monitoring and identification of species within the properties, including the most representative ones and their threat category (plants, mammals, birds, and amphibians), demonstrates compliance with the indicators related to progress in the monitoring stage and the identification of High Conservation Value Areas	According to document /LXVI/, it is established that for this indicator, the measurement and quantification of progress and results obtained is carried out by considering the percentage of	As part of the verification process, the evaluation team reviewed the suitability of the system associated with matrix /LXVI/, in conjunction with report /X/, concluding that both documents constitute a robust system for monitoring project indicators, thanks to the application of geospatial analysis, the consistency of

Criteria	Monitoring indicator	Procedure evaluation	Justification	Unit of measurement/ Monitoring frequency	CAB conclusion
	(CVA) indicators.	dispersal; and Accipitridae (9), as population regulators. Other relevant families include Furnariidae, Thamnophilidae, Psittacidae, among others, all with specific ecological functions. In addition, species of the Threskiornithidae family act as bioindicators of wetland health. This monitoring has been fundamental in identifying High Conservation Value Areas (HCVAs) by providing detailed information on indicator species, threatened species, or species of ecologic importance. As a result, a 21% improvement in the biodiversity indicator was achieved, demonstrating the effectiveness of the methodology and the commitment of the stakeholders involved.	(HCVs). This supports compliance with the criteria for species protection and habitat conservation. This additional benefit is directly linked to target 15.1 of the Sustainable Development Goals (SDGs), which promotes the conservation, restoration, and sustainable use of terrestrial and freshwater ecosystems, especially forests, wetlands, mountains, and drylands, in accordance with international agreements. In this context, the project meets the criteria of: • Inclusion of formally designated HCV areas, with documented management measures. • Biodiversity indicators in the Monitoring Plan, with positive results in at least one complete	properties that have made progress with regard to monitoring initiatives and with regard to progress within Areas of Conservation Value (ACVs) through report /X/, which defines a monitoring frequency of every two years.	procedures, and the accuracy in quantifying results. To confirm its adequacy, the traceability of the data, the alignment with the criteria for each indicator, and the established periodicity were verified. This assessment was complemented by field validation and interviews with local actors, which confirmed the consistency between the reported data and the observed evidence. It was also established that the project also meets the requirement associated with the <i>Orchid</i> category by identifying formally designated High Conservation Value (HCV) areas, with their classification in terms of ecosystem importance, which reinforces compliance with the criteria established by the tool.

Criteria	Monitoring indicator	Procedure evaluation	Justification	Unit of measurement/ Monitoring frequency	CAB conclusion
			verification cycle.		
Benefits to communities	G1. Training, workshops, forums, socialization events, and meetings that promote the participation of Ecosystem Managers	Report LXIII documents the training activities carried out between 2022 and 2024, detailing the topics covered, the participation recorded, and their contribution to the achievement of the project's objectives. The training sessions included technical topics such as carbon management, biodiversity conservation, sustainable water use, environmental regulations, fiscal aspects, and governance, all aligned with REDD+ safeguards, SDGs, and best practices for conservation projects. During this period, the planned goals were exceeded: ten virtual training sessions, two forums, and the Ecolíderes program were held, addressing technical, social, productive, and financial topics. A total of 74 people were trained in the three key components (technical-environmental, social, and administrative-	The 82% completion of the training planned during the period evaluated demonstrates significant progress in the indicator related to training activities, forums, and meetings aimed at promoting the active participation of managers. In addition, the criterion of generating community benefits by strengthening capacities for informed decision-making is met. This additional benefit is directly linked to target 13.3 of the Sustainable Development Goals (SDGs), which promotes the improvement of education, awareness, and human and institutional capacities on	According to document /LXVI/, it is established that for this indicator, the measurement and quantification of progress and results is carried out by counting the spaces for participation promoted through forums and training sessions (/LXIII/), defining a biennial monitoring frequency.	As part of the verification process, the evaluation team reviewed the suitability of the system associated with matrix /LXVI/, in conjunction with report /LXIII/, concluding that both documents constitute a robust system supported by various pieces of evidence, such as presentations, PDF files of the topics covered in the training sessions, attendance lists, and records of invitations disseminated through the media and WhatsApp channels, among others. To confirm the suitability of the monitoring system, the established procedures, the consistency between the records, and the traceability of the evidence were evaluated, verifying

Criteria	Monitoring indicator	Procedure evaluation	Justification	Unit of measurement/ Monitoring frequency	CAB conclusion
		financial), with participation per session ranging from 3 to 29 ecosystem managers. This represents 82% achievement of the goal for the period and 41% cumulative achievement of the total projected. In terms of the number of training sessions, cumulative compliance of 57% was achieved compared to the total planned.	issues of mitigation, adaptation, impact reduction, and early warning in the face of climate change.		their alignment with the indicator criteria and the defined periodicity. It is concluded that the monitoring system is complete, functional, and adequate for measuring the activity and the established indicator, guaranteeing the reliability of the monitoring and the relevance of the implemented system. It was also established that the project also meets the requirement associated with the <i>Orchid</i> category by integrating traditional scientific and ecological knowledge into biodiversity planning and monitoring.
	G5. Increase in the economic income of Ecosystem Managers	Report /LXXVI/ presents the progress of the CO2Bio P2-2 project in implementing sustainable strategies at the property level. In terms of sustainable productive activities aimed at diversifying income and promoting alternatives compatible with conservation, the following were identified: sustainable livestock farming (63%), tree planting in pastures (28%), livestock vaccination (81%), and small species production (61%).	The results obtained, such as the implementation of sustainable productive activities within the properties and the development of new business niches considered to be h ventures, demonstrate compliance with the indicator related to increased economic income for managers. This additional benefit is directly	According to document /LXVI/, it is established that for this indicator, the measurement of the economic benefits reported in the report /LXXVI/, as well as the quantification of the progress and results obtained, is carried out through a systematic procedure that includes detailed recording and comparative analysis of the	As part of the verification process, the evaluation team reviewed the suitability of the system associated with the matrix /LXVI/, in conjunction with report /LXXVI/, concluding that both documents form a solid and y system supported by prioritized conservation actions based on the social, environmental, and productive criteria of each property.

Criteria	Monitoring indicator	Procedure evaluation	Justification	Unit of measurement/ Monitoring frequency	CAB conclusion
		Business activities such as beekeeping (8%) and ecotourism (4%) were also promoted. These actions have contributed to reducing pressure on strategic ecosystems, improving local livelihoods, and strengthening the socio-environmental resilience of the territory.	linked to target 15.a of the Sustainable Development Goals (SDGs), which seek to mobilize and significantly increase financial resources from various sources to conserve and sustainably use biodiversity and ecosystems.	productive activities implemented on each property and those most frequently carried out according to the owner's interests. This approach allows for the evaluation of the correlation between the practices adopted and the economic benefits generated, ensuring traceability and methodological consistency in the estimation of results.	These actions seek to coordinate specific interventions aligned with the conditions and interests of the manager. Likewise, the implementation of sustainable production practices was verified, confirming that 106 properties formalized their property implementation plans. To validate the suitability of the monitoring system, the procedures defined for follow-up, the consistency of records, and the traceability of evidence were reviewed, evaluating their alignment with the indicator criteria and the established frequency. The follow-up carried out during the evaluation period showed 15% progress in the implementation and monitoring phase, corroborated by field visits, interviews, and visual verifications. This confirmed compliance with the reported actions, ensuring the reliability of the follow-up and the relevance of the

Criteria	Monitoring indicator	Procedure evaluation	Justification	Unit of measurement/ Monitoring frequency	CAB conclusion
					system implemented. It was also established that the project also complies with the requirements of the <i>Orchid</i> category by integrating biodiversity indicators into its Monitoring Plan—as a habitat condition—with positive results verified in at least one completed assessment cycle.
Gender equity	G1. Women in leadership positions within CO ₂ Bio P2-2, who practice sustainable management of their land and resources, enabling them to take on important roles and increase their participation.	The report / CXXXIV / establishes the number of people who attended the training sessions, of which those associated with women are identified. In relation to men, it can be said that attendance is equitable with respect to both genders. However, there is also an Excel file / CXXXVII/, which establishes the role of women with respect to land ownership. During the cycle of sessions held in 2024, the synchronous participation of 29 ecosystem managers linked to the CO2BIO P2-2 project, of of whom 16 were women and 13 were men.	The results obtained, such as the active participation of women in both training and land ownership, demonstrate compliance with the indicator related to the occupation of leadership positions within the project, promoting their participation in decision-making in key roles. This additional benefit is directly linked to target 5.5 of the Sustainable Development Goals (SDGs), which seeks to ensure the full and effective participation of women, as well as equal leadership opportunities at all levels of decision-making in political,	In accordance with the provisions of document /LXVI/, the indicator relating to the number of women landowners is measured using document /CXXXVII/. Likewise, the corresponding participation is documented in /CXXXIV/, which determines a biennial monitoring frequency.	As part of the verification process, the evaluation team reviewed the suitability of the system associated with matrix /LXVI/, in conjunction with report /CXXXIV/, concluding that both documents constitute a robust system supported by evidence related to training, including a description of the role of women in decision-making related to the project. This information was corroborated through site visits and interviews with local stakeholders. To assess the adequacy of the monitoring system, the operating procedures, the

Criteria	Monitoring indicator	Procedure evaluation	Justification	Unit of measurement/ Monitoring frequency	CAB conclusion
			economic, and public life.		consistency of the data recorded, and the defined frequency were analyzed, ensuring their correspondence with the indicator criteria. Based on this review, it was determined that the system is adequate for measuring both the activity and the established indicator, ensuring the reliability of the monitoring and the relevance of the system implemented over time. It was also established that the project also complies meets the requirements of the <i>Orchid</i> category in the Gender Equality component, by integrating concrete actions that promote female inclusion and empowerment in the context of the project.

Conclusion:

The CAB confirmed the suitability of the monitoring system by reviewing the Co-benefits Monitoring Plan (/LXVI/), conducting on-site validation, and interviewing local stakeholders. The defined indicators were compared with the evidence presented (reports, databases, photographic records, among others) and verified for consistency with the design objectives. The analysis included an assessment of the coverage, frequency, and quality of the reports.

As a result, it is explicitly established that the monitoring system implemented by the project is complete, functional, and comprehensive, meeting the criteria of completeness

and adequacy defined by the standard. This system guarantees the reliability of the data, the traceability of the information, and the effectiveness of the monitoring of co-benefits in biodiversity, community development, and gender equity.

Likewise, it was verified that the indicators defined in the plan were correctly applied, that the reported data are consistent with the established objectives, and that the methodology used maintains technical consistency, confirmed through interviews and field validation.

5.7 REDD+ safeguards

During the verification process, the tool implemented for the periodic monitoring of compliance with the Safeguards was reviewed. This tool allows for a structured evaluation of the actions developed within the framework of the project, ensuring their alignment with the objectives of public policies, national programs, international conventions, and relevant multilateral agreements.

It was found that the tool incorporates the necessary requirements to demonstrate conformity with the BCR standard, as well as the elements established in the national interpretation of the Safeguards /CXVII/.

Compliance with the Safeguards is closely linked to various components of the project, including compliance with national regulations, the technical execution of the planned activities, and the generation of social, environmental and economic co-benefits. The evidence collected in these areas was reviewed and validated, helping to support compliance with each Safeguard.

The verification made it possible to identify the mechanisms established to guarantee such compliance, which are integrated into the operation of the project and supported.

Safeguard A

"The complementarity or compatibility of the measures with the objectives of national forest programmes and international conventions and agreements."

As part of the verification process, the tool implemented for the periodic monitoring of compliance with the Safeguards was reviewed. This tool includes a matrix that allows for the systematic organization, evaluation and monitoring of the actions developed within the framework of the project, ensuring their alignment with the objectives of public policies, national programs, international conventions and applicable multilateral agreements. During the verification, it was found that the matrix contemplates the necessary requirements to demonstrate conformity with the BCR standard, as well as the elements established in the national interpretation of the Safeguards /LXXXIII/

The structure of the matrix facilitates the traceability of compliance, by linking each Safeguard with the corresponding evidence, the means of verification used and the actions implemented. This analysis highlights the conformity with various international agreements, such as: Convention on Wetlands of International Importance, especially Waterfowl Habitat (RAMSAR), United Nations Framework Convention on Climate Change (UNFCCC), Convention to Combat Desertification and Drought (UNCCD), Convention on Biological Diversity, among other strategic frameworks and commitments. These elements show that the project's activities are aligned with public policies and wide-ranging environmental strategies.

Compliance with the Safeguards is closely related to various components of the project, such as compliance with national regulations, the technical execution of the planned activities and the generation of social, environmental and economic co-benefits, as well as the application of the REDD+ Safeguards tool. The evidence collected in these areas was reviewed as part of the verification process, helping to support compliance with each Safeguard.

That said, in the national interpretation of the safeguards for REDD+ in Colombia (/CXXIII/), corresponding to Safeguard I: Correspondence with National Legislation, it is established that all REDD+ policies, actions and measures that are proposed must be in correspondence with:

- The international agreements signed by Colombia.
- National legislation (including the Constitution, laws, decrees, among others).
- National policies, programmes and projects.

In particular, everything related to forest conservation, biodiversity and climate change. It is important to keep in mind the existing normative and regulatory framework, since its ignorance does not justify its non-compliance (/CX/).

This analysis covers each of the project's wetland activities under the REDD+ approach, and includes a review of national policies, plans and programs, as well as international treaties and agreements related to the actions implemented (/LXXXIII/).

In addition, the indicator corresponding to this safeguard, identified as I.I Legal Compatibility Reports, was reviewed, which is managed through the Procedure for the Management of Legal Requirements and Others (/CXIII/). This procedure establishes how the legal, regulatory and directive requirements applicable to the Fundación Cataruben are identified, registered, accessed, monitored, evaluated, communicated and verified, in accordance with the activities and services it provides. Its objective is to establish applicable controls that contribute to continuous improvement, through the use of the matrix of legal requirements, as already mentioned.

Similarly, the Foundation maintains a REDD+ Safeguards Compliance Report, in this case for Safeguard I /CXIX/, derived from the aforementioned procedure. This report shows how the Fundación Cataruben reports on the implementation and compliance of this safeguard, carrying out an analysis of the activities carried out and the way in which they are aligned with legal requirements. They maintain a monitoring methodology based on the revision of regulations applicable to the project's activities in relation to international agreements and national policies, strategies, plans and programs and establishing, according to what has been reviewed, a monitoring frequency of 2 years.

After reading the report and reviewing the associated documentation such as /LXXXIII/, it is concluded that the tool used and its monitoring matrix constitute an effective mechanism to guarantee the transparency, consistency and robustness of the monitoring and safeguard verification process.

Safeguard B

In the case of Safeguard B, the REDD+ Safeguards tool was revised, which states that this safeguard refers to:

"The transparency and efficiency of national forest governance structures, taking into account national legislation and sovereignty. Provide transparent and consistent information that can be accessed by all stakeholders and updated regularly. Be transparent and flexible to allow improvements over time. Build on existing systems, if any."

This definition is described in /CXVII/, which mentions each of the safeguards included in the national interpretation of REDD+ in Colombia (/CXXIII/).

In particular, component 5.3.2.I B2 Transparency and Access to Information was revised, which, according to the national interpretation, establishes that:

To the extent possible, it should be ensured that all REDD+-related information is:

- Transparent.
- Easily accessible, available and within reach of anyone who is interested (including open data).
- Clear, appropriate and easy to understand for communities.
- Complete, giving an account of everything related to the Measure (PAM).

The information should be available considering the open government initiative, using appropriate channels and means of communication for each level of implementation (policies, programs or projects). These channels must be known by the actors involved,

with communication strategies being a key element to guarantee access to and understanding of information (/CXXIII/).

That said, and based on the review of the available information, it is observed that the Fundación Cataruben distributes compliance with Safeguard B in different sections, corresponding to the indicators defined for this safeguard.

During the verification process, the documentation that serves as evidence of compliance with each of these indicators was reviewed. The specific sections in which this information is organized are described below, as well as the elements that allow its implementation to be verified in accordance with the provisions of the REDD+ Safeguards tool.

B2. I Communication Channels

As part of the verification process, compliance with criterion B2 was reviewed. I related to the communication channels established in the project. This action is key to ensuring effective communication with all the people involved, before, during and after their participation, including those cases in which someone decides to disassociate themselves from the project.

The need to ensure this flow of information is addressed through the use of pre-defined and documented communication channels. The tool used for this management is the /XXXIX/, which presents the following elements in a structured way:

- Communication activities.
- Channels used.
- Monitoring indicators.
- Responsible for every action.
- Execution frequency.
- Supports used.
- Evidence generated.

The matrix includes various communication mechanisms such as articles, media publications, social events, site visits, interviews, newsletters, training, invoices, account statements, and payment information, among others.

During the verification, it was found that the Fundación Cataruben maintains an active management aimed at strengthening relations with the beneficiaries. This includes the attention to queries, technical accompaniment and the guarantee of a constant flow of

information in all stages of the project /CCCXXV/, which as an example can be seen Property Implementation Plans, Invitation to Training, Calls to Forums, among others.

It was noted that some channels were adapted to the regional context to facilitate continuous contact, dissemination of information, and timely response to concerns. Among the channels used are: WhatsApp, telephone line, email, video calls and videoconferences. These means have made it possible to share technical and administrative information, receive requests, follow up and resolve doubts or comments.

The verification included the review of documentary evidence that supports the traceability of the information, considering the type of content generated within the framework of the project. Records corresponding to events, training, publications, resource transparency reports, emissions, among others, were identified.

This evidence is organized into specific folders, duly identified according to the type of communication and the channel used. This structure allows for a systematic review of each of the documentary supports associated with the actions described in the communications matrix, in accordance with section /CCCXXV/.

The organization and availability of these documents facilitates the verification of compliance with the indicators related to transparency, access to information and traceability of the activities implemented. Based on the above, it is concluded that the implemented structure guarantees transparency, traceability and access to information for all actors involved in the project, complying with the provisions of criterion B2.I.

B2.2 PQRSF System

As part of the actions aimed at identifying opportunities for improvement within the project, the implementation of a System of Requests, Complaints, Claims, Suggestions and Congratulations (PQRSF) was verified. This mechanism allows the actors involved to express their concerns, disagreements or suggestions regarding the activities developed within the framework of the CO₂Bio P2-2 project.

The main objective of the PQRSF system is to strengthen transparency, foster trust among participants and promote continuous improvement in project management. Through this channel, an effective dialogue is facilitated with beneficiaries and other stakeholders, which contributes to the timely resolution of conflicts and the consolidation of relationships based on collaboration and co-responsibility. /LXIV/

During the verification, it was found that the system is documented and operational, and that specific channels have been defined for its reception and follow-up, as identified in: /XXVI/. This ensures the traceability of each request, as well as the corresponding response, in accordance with the principles of transparency and access to information established in Safeguard B.

During the period between 2022 and 2024, the registration, attention and closure of requests managed through the System of Requests, Complaints, Claims, Suggestions and Congratulations (PQRSF) was verified. The documented data are detailed below:

- Year 2022: No PQRSF were recorded.
- Year 2023: 3 petitions and 4 complaints were received.
- Year 2024: 3 petitions, 1 complaint and 1 claim were received.

After the corresponding analysis and review, it is concluded that all the PQRSF registered during the period 2022–2024 were attended to in a timely manner and are duly closed. This result shows the effectiveness of the response and follow-up process, in compliance with what is established and documented in the corresponding sections and their respective evidence, described in the report /XXV/.

Within the analysis of the applications registered in the PQRSF system during the period 2022–2024, relevant patterns were identified by year, which allow a better understanding of the critical areas of the project and guide improvement actions:

- Year 2023: Complaints predominated, mainly related to communication problems, delays in the delivery of certifications and inadequate management of expectations by those involved.
- Year 2024: A greater balance was observed between petitions, complaints and claims, with an increase in the latter. The claims were focused on economic aspects, tax reports and the failure to meet commitment dates.

Based on this analysis, improvement actions were implemented aimed at strengthening the attention and response to users, among which the following stand out:

- Strengthening direct communication, incorporating channels such as phone calls, messages via WhatsApp and personalized follow-up.
- Documentation of supports for each response issued, in order to prevent accounting errors and inaccurate reports.
- Prioritization of properties with recurring complaints or critical requests, for more efficient service.
- Promotion of the participation of the owners in the improvement of the project, through the active use of the PQRSF system.

It is concluded that the continuous maintenance of the PQRSF system is essential to prevent conflicts in the long term. Likewise, it is essential to continue promoting its use

among all the actors involved, in order to maintain a dynamic of proactive, transparent and truthful communication, in accordance with the principles established in the corresponding Safeguard. In the same way, the monitoring of this indicator is guaranteed, in addition to contributing adequately to the Safeguard.

B2.3 RENARE Records

As part of the principles of transparency, traceability and regulatory compliance, it was verified that the project has been registered in the National Registry of Greenhouse Gas Emission Reductions (RENARE), through the official platform of the Ministry of Environment and Sustainable Development of Colombia, the entity responsible for accounting for and verifying emission reductions in the country.

This registration represents a key milestone for the project, as it strengthens its legitimacy and validation at the national level, and ensures its alignment with the climate commitments assumed by Colombia. In terms of traceability, the evidence showed that the project was registered within the list of initiatives in RENARE, where aspects such as the following are detailed:

- Basic data of the project.
- GHG emission sources.
- Feasibility phase.

Likewise, there is the notice of authorization of the project on the RENARE platform. However, as part of a modernization process, a new version of the platform is being developed, which will have optimized technical and technological conditions to allow the detailed registration of each stage of the project.

Currently, the modernization process of the RENARE platform has implied its temporary closure, which has limited its operability and generated a pause in the progress of the complete registration of the project on said platform /CCCXVIII/.

However, it was found that the Fundación Cataruben preserves documentation that supports the inclusion of the project in RENARE, which guarantees that the Administration of the National Registry of Emission Reductions (RENARE) formally contemplates the project within its records. This condition allows the validity of the registration to be maintained without this representing effects in terms of compliance or legitimacy.

It should be remembered that RENARE is the official system for the registration of Greenhouse Gas (GHG) mitigation initiatives in Colombia, aimed at:

- Opt for payments for similar results or compensation.
- Demonstrate compliance with national climate change targets, established within the framework of the United Nations Framework Convention on Climate Change (UNFCCC).

The evidence of this registration is documented in the /CCCXXVII/, which supports the authorization of the project on the platform.

B3. Accountability

According to the national interpretation of REDD+ in Colombia (/CXXIII/), which states that "Those in charge of the implementation of REDD+ activities must convene accountability spaces where their management reports are presented: what has been done, how, how much has been spent and how resources have been invested, what results there are. Information on the status of implementation of the Risk Mitigation and Benefit-Enhancing Safeguards should be included. The actors involved are committed to attending these information spaces. Accountability reports must be public and accessible to the various actors", the execution of actions aimed at guaranteeing clear, timely and effective communication on the progress, activities, results and achievements of the project was verified.

These actions were mainly materialized through the issuance and distribution of newsletters, which were disseminated by email and WhatsApp groups, ensuring timely access to information by the actors involved, complying with indicator 2.4 Project management reports.

The newsletters were sent by email and shared in WhatsApp groups, which facilitated direct access to the information by the actors involved. This dissemination strategy contributed to maintaining constant and transparent communication.

Verification by year:

- 2022: Two newsletters were issued, in November and December. They reported on the progress of the project, the perception in the media, strategic alliances, participation in events and conventions, as well as the planned actions. An effort was also identified to encourage the active participation of project members, by submitting proposals for improvement. (/CCCXXVIII/ and /CCCXXIV/)
- 2023: A greater periodicity was observed in the issuance of bulletins, with monthly publications from January to June. Each newsletter addressed specific topics, including the impact of the project on the Sustainable Development Goals (SDGs), the promotion of local entrepreneurship and other relevant aspects for the strengthening of the project. /CCCXXV/

- 2024: They prepared a general management report that presented a comprehensive vision of the project. This document included the purpose, impact, implementation methodology, actors involved, SDGs impacted, strategies used and other topics of interest to the community. /XCV/

Additionally, the bulletins reported activities such as shared knowledge spaces and discussion forums, both face-to-face and virtual, focused on the progress of the project and the exchange of experiences between owners and participants.

Transparency was identified as a cross-cutting axis of the project. This was evidenced in the preparation and delivery of reports on the issuance of Carbon Certificates, which were sent by email along with the collection documents, account statements and file information. This practice allowed each manager to have visibility over the movement of the certificates attributed to their property. In section 2.4.1 Account Statements, it was verified that the information was broken down by property, including the emails sent, the corresponding collection document, the account statements and copies of the associated files, which reinforces the project's commitment to accountability and traceability of the benefits generated.

B4 Recognition of forest governance structures

the national interpretation of REDD+ in Colombia (/CXXIII/), which states that "REDD+ initiatives (programs and projects) developed in the country must be based on recognizing and respecting those who make decisions about forests at different levels (forest governance structures), whether institutional or community.

When necessary, they should be strengthened, so that they are an effective part of the decision-making process. In some cases where various actors are involved, the establishment of new arrangements or articulation mechanisms for decision-making may be required. These can be forestry tables, monitoring committees or enable spaces for dialogue within the framework of community action boards."

Considering this point and the tool used /CXVII/, where the territorial governance strategy is an indicator, As a fundamental part of the work of local communities in decision-making on the management and sustainable use of their properties, the existence and application of a local governance structure was verified. The purpose of this structure is to ensure the long-term sustainability of the territories and the projects implemented.

In this context, a Governance Strategy /LXXXV/ was developed, which aims to guide, articulate and promote the efforts of the project participants. The strategy includes activities focused on:

- Climate change mitigation.

- Capacity building.
- Access to information.
- Forest governance.
- Increased social and environmental benefits.

These elements are integrated into a comprehensive approach that promotes sustainable development. The model is based on the legal and institutional framework, aligning the operation of the project with the internal policies of the Foundation and with the current regulatory framework. It also promotes efficiency, equity and transparency through mechanisms of participation, accountability and access to information.

In general terms, it is a model that provides the tools, capacities and conditions necessary for the actors involved – mainly local communities and landowners – to make informed and responsible decisions, in accordance with the principles of sustainable development. These principles and their application are documented in the file /LXXXV/, which offers detailed evidence on the way in which these decisions are implemented and how they are communicated to the people involved, guaranteeing transparency and traceability in the process.

During the period 2022-2024, the Fundación Cataruben played an active and strategic role as a member of the steering committee of the Regional System of Protected Areas of the Orinoquia (SIRAP Orinoquia – SIRAPO). Their participation was key to strengthening inter-institutional coordination and contributing significantly to the planning, management and monitoring of protected areas in the region (LXXXVI).

Thanks to its technical experience and territorial knowledge, Cataruben contributed to environmental planning processes, conservation of strategic ecosystems and promotion of the sustainable use of natural resources. This involvement made it possible to coordinate actions between civil society and local communities, consolidating a shared governance approach and strengthening the natural heritage of the Orinoquia.

As part of the monitoring and traceability, the commitments made at the committee meetings were documented, including:

- Formation of a subcommittee.
- Preparation of a proposal for a regulation for SIRAP.
- Reactivation of the committee in charge of the regulations.
- Formulation of a work plan for restoration projects.

Each action has compliance dates and assignees assigned, which guarantees transparent and results-oriented management. Likewise, the registration of the calls for meetings was verified, each with specific objectives, but with a common purpose: to ensure the continuity of conservation actions in the prioritized properties and territories. This evidence is documented in the file Minutes of the meeting /CCCXXX/, which details the commitments made, the participants and the agreements established for the implementation of the activities.

The Fundación Cataruben received a certificate from ASOCARBONO /LXXXVII/, the Colombian Association of Carbon Market Actors, which accredits its participation as a main member of the board of directors during the periods 2021-2023 and 2023-2024. This participation is supported by certificates granted by the association, evidencing its active role in the consolidation and strengthening of the carbon market in Colombia.

Thanks to this alliance, the promotion of good practices, quality standards and regulatory frameworks aimed at improving the transfer, traceability and environmental integrity of carbon projects in the country was verified. The active participation of the Fundación Cataruben has been decisive in consolidating solid and responsible forest governance, aligned with the principles of sustainability and conservation, which contributes to strengthening the credibility and transparency of the carbon market in Colombia.

B5 Capacity building

Based on the national interpretation of REDD+ in Colombia (/CXXIII/), which establishes that it is necessary to have programs that contribute to the strengthening of the capacities of the actors involved as required in each case:

- Technical capacities: training on REDD+ issues, climate change, forest governance, sustainable forest management, conservation, monitoring, implementation of sustainable production models, among others.
- Legal skills: training in national legislation and international agreements related to these issues.
- Administrative skills: training in tools for project monitoring, resource management and accountability.

Depending on the actors involved, the capacities they have and the measures to be implemented, it will be necessary to focus on strengthening different issues. This will allow the actors involved to make better decisions in relation to the programs or projects that are developed in their territories.

Within the /XXIV/, they mention that they have as an indicator Socializations, workshops, knowledge exchange, capacity building and other scenarios that contribute to building a

participatory dynamic, complying with what was previously established in the national interpretation of REDD+ in Colombia, as a fundamental part of the activities of the project, the Fundación Cataruben has prioritized the training of the participants, grouped under the component called "G1", which was reviewed by the audit team, whose main objective is to strengthen the capacities and skills of all the actors involved through various trainings aimed at key members of the project, this according to what is established in its report /CXXXIV/.

They maintain a procedure in which it establishes the technical-operational framework that allows monitoring and strengthening the participation of the actors involved in training processes within territorial projects /XLI/ and from which the matrix /XL/ starts, where the activities with which they comply could be reviewed and identified.

Reviewing the information and evidence provided, in total they carried out training sessions, each with a different theme, addressing topics such as:

- Fire Prevention Practices
- Sustainable productive activities
- Importance and classification of wetlands
- Carbon Measurement and Monitoring
- Tax obligations
- Social and financial dimensions, including safeguards and fiscal commitments associated with carbon projects
- Among others.

These sessions were attended by 74 people. In addition, it has been confirmed that two forums were held and a community leadership program was implemented. This is confirmed by attendance lists, screenshots, among others /CCCXXXII/ and /CCCXXXIII/. The purpose of the Ecolíderes program was to strengthen community leadership in the management of conservation mechanisms, empowering ecosystem managers and promoting their role as key actors in sustainable decision-making. They maintain a system in /CCCXXXIV/, where they identify the person, their main data, which property they represent, what role they play and the percentage of sessions taken.

Regarding the forums:

- III Biodiversity + Carbon & Water Forum 2022: held in a hybrid format, it had 839 participants and addressed issues that strengthened the capacities of ecosystem managers and communities committed to conservation, as

described in /CCCXXXI/, this space contributed to the participatory governance approach, positioning managers as protagonists in the construction of nature-based solutions. /CCCXXXV/

- IV Biodiversity + Carbon & Water Forum 2023: led by the Cataruben Foundation, also in a hybrid format, it brought together 436 attendees /CCCXXXVI/, including ecosystem managers, strategic allies, representatives of organizations and people interested in environmental conservation. He highlighted the participation of allied entities such as Latam Airlines, USAID, Partners of the Americas, Casa Luker and Ecopetrol, who actively support conservation efforts in the national territory, as mentioned in /CCCXXXI/.

It was seen that these forums facilitated the exchange of knowledge and experiences, highlighting the role of managers as protagonists in the implementation of conservation actions, ecological restoration and transition towards sustainable production models, according to the information reviewed.

After reviewing the information corresponding to component G₁ – Capacity building, it was confirmed that the Fundación Cataruben has complied with the actions planned for the strengthening of the capacities of the project actors. Verified evidence shows that training sessions, two high-impact forums and the implementation of the Ecolideres program were held, contributing significantly to the development of technical, social and governance skills in the participating communities, which we find in.

Likewise, the forums and training spaces have promoted the exchange of knowledge, the articulation between strategic actors and the consolidation of participatory governance processes, positioning ecosystem managers as protagonists in sustainable decision-making. Consequently, it is concluded that the G₁ component has fulfilled its objective of strengthening capacities, integrating technical and territorial knowledge to promote conservation and sustainable development in the territories, complying with the requested requirements.

Safeguard C

Within /CXVII/, Safeguard C is identified, which establishes respect for the knowledge and rights of indigenous peoples and members of local communities, taking into account relevant international obligations, circumstances and national legislation. This safeguard also recognizes that the United Nations General Assembly has adopted the Declaration on the Rights of Indigenous Peoples.

Taking into account this framework, indicators aligned with the national interpretation of REDD+ in Colombia are defined, which will be mentioned later in this report.

C6 Free, Prior and Informed Consent

According to the provisions of the national interpretation of REDD+ in Colombia (/CXXIII/), the implementation of REDD+ actions in the territories of ethnic groups must guarantee the right of communities to participate effectively in decision-making, considering the regulatory framework for the protection of rights (prior consultation, FPIC, among others). This principle implies developing processes of information, dialogue and joint construction, as well as generating spaces where the autonomy of peoples in the management of their territories is respected.

Colombia has a number of normative tools that support this approach, including the Political Constitution, national laws, Constitutional Court jurisprudence, and international agreements ratified by the country, such as ILO Convention 169 and the United Nations Declaration on the Rights of Indigenous Peoples. Actions in ethnic territories must consider the uses and customs of each group, respect their own decision-making structures and establish minimum agreements before proceeding with any intervention.

Taking into account these requirements, the information provided by the Fundación Cataruben was reviewed and it was verified that, during the period 2022-2024, within the framework of the CO2Bio P2-2 project, a capacity building plan was implemented aimed at Ecosystem Managers, with the aim of promoting the conservation of wetlands and inland forests, as well as encouraging the adoption of sustainable practices in their territories, as mentioned in /CCCXXXIV/ and /CXXXIV/.

The trainings were developed through virtual sessions, technical meetings and spaces for knowledge exchange, addressing key issues in the environmental, social, productive and financial fields, which could be viewed in /CCCXXXIV/. An essential aspect of the process was to ensure the Free, Prior and Informed Consent (FPIC) of the participants, ensuring that all activities were carried out in a voluntary, respectful and transparent manner, in accordance with the principles of the C6 Safeguard.

This compliance is documented in the /CXXXIV/, which details the contents addressed, the levels of participation and the contributions of each session to the achievement of the project's objectives. The review of the documentation shows a participatory and inclusive approach, aligned with the national interpretation of REDD+ in Colombia and with international standards on the rights of indigenous peoples and local communities.

It is concluded that the CO2Bio P2-2 project complied with Safeguard C6, guaranteeing respect for the rights and knowledge of communities through the effective application of Free, Prior and Informed Consent in all training activities. This compliance contributes to the strengthening of local governance and the integration of technical and traditional knowledge in the sustainable management of wetlands and forests, consolidating a participatory model that respects collective rights.

C7 – Respect for traditional knowledge

In compliance with the provisions of the National Interpretation of REDD+ in Colombia, which recognizes, respects and promotes, in accordance with national legislation and international conventions, the traditional knowledge systems and the visions of the territory of ethnic and local peoples and communities, the information provided by the Fundación Cataruben was reviewed in order to ensure that the actions of the CO₂Bio P2-2 project respected traditional knowledge and the rights of the community. rights of ethnic communities. The verification included the analysis of the participation and consultation mechanisms implemented, as well as the incorporation of guidelines aimed at safeguarding ancestral knowledge and territorial visions, confirming that the activities reported are carried out in accordance with national regulations and applicable international commitments.

As part of the process, the National Land Agency (ANT) requested information on legally recognized ethnic communities or in the process of legalization in the departments of Arauca, Casanare, Meta and Vichada. Based on the data provided, the detailed inventory was reviewed to identify the location of these communities, avoiding overlaps with the properties linked to the project /CCCXXXVII/. This inventory includes georeferenced maps, which facilitate the accurate visualization of ethnic criteria and support the fulfillment of the objective related to respect for traditional knowledge. /CCCXXXVIII/

Likewise, it was verified that the Fundación Cataruben applies legal and social verification mechanisms to guarantee the legitimacy of land tenure and safeguard the rights of third parties, avoiding adverse impacts on the social structure, traditional knowledge and forms of use of the territory, with the submission of a Request for Origin and Opportunity for Prior Consultation to the Ministry of the Interior, from which, in 2022, the Directorate of the National Authority for Prior Consultation issued Resolution No. ST-0003, determining the inadmissibility of prior consultation with indigenous, black, Afro-Colombian, Raizal, Palenquera and Roma communities, for the area and scope defined in the area of intervention of the project. /LXXXVIII/

It is concluded that the CO₂Bio P2-2 project complied with Safeguard C7, guaranteeing respect for traditional knowledge through the identification and verification of ethnic communities, the application of legal and social mechanisms, and the integration of ancestral knowledge in the planning and execution of activities. This compliance ensures that the project's actions are developed under a participatory, respectful approach and aligned with national and international regulations, consolidating a model that recognizes cultural diversity and territorial autonomy.

C8 Profit Sharing

As part of the review process of the CO₂Bio P2-2 project, it was considered to review the commercialization of the Verified Carbon Certificates (CCVs) issued and the equitable

distribution of the revenues generated among the beneficiaries of the project. During the monitoring period between 2022 and 2024, the information contained in /I/ was verified, which mentions the generation of 804,950 Verified Carbon Certificates (CCVs) in the first verification. The delivery of economic benefits to the managers was carried out under the principle of equity, prioritizing the properties with the lowest volume of inventory. This mechanism allows the properties that generate fewer certificates to receive their payments in one or two cuts, making the value obtained from the sale of their CCVs more significant and reducing administrative costs for both parties. Additionally, the existence of a registration and traceability system was confirmed, in which the data of each benefited property is incorporated, ensuring transparency in the delivery of economic benefits. This information is documented in the /CCCXIX/ file, which details the amounts allocated and the payment process to each ecosystem manager. This report aims to provide transparency, traceability and verifiable evidence of compliance with the principles of equity and efficiency defined for the project. The information contained may be reviewed by third parties, verification organizations, and strategic allies. As part of the evidence of transparency and traceability, the /CCCXIX/ corresponding to the first verification are included, which detail the payment process to each ecosystem manager, specifying the amounts assigned to each owner.

In accordance with Safeguard C8. BENEFIT-SHARING, established in the National Interpretation of REDD+ in Colombia: "The fair and equitable participation and distribution of the benefits generated by deforestation reduction policies, measures and actions for ethnic and local peoples and communities, and of all those benefits derived from traditional knowledge, innovations and practices for the conservation and sustainable use of forests, is guaranteed. its diversity and Ecosystem Services", Fundación Cataruben applied the indicator: to supervise and guarantee the adequacy of economic benefits, using the REDD+ tool to monitor this requirement.

It is concluded that the CO₂Bio P2-2 project complied with the C8 Safeguard, guaranteeing an equitable and transparent distribution of the economic benefits derived from the commercialization of CCVs. This compliance ensures the application of principles of justice, efficiency and traceability, strengthening the confidence of the beneficiaries and strategic allies in the management of the project.

C9 Territorial Rights

In compliance with Safeguard C9. Territorial Rights, which states: "The collective and individual territorial rights of ethnic and local peoples and communities are respected; its use and cultural, economic and spiritual significance", the CO₂Bio P2-2 project maintains a firm commitment to respect collective property rights over the territory. In support of this principle, reference is made to the /LXXXVIII/, issued by the Directorate of the National Authority for Prior Consultation of the Ministry of the Interior, which concluded that prior consultation is not appropriate for indigenous, black, Afro-Colombian, Raizal, Palenquera and Roma communities in the areas of execution of the project. This is

because, within the project area, there are no collective territories or legally constituted ethnic communities, so any recognition process must follow a different procedure, in accordance with current Colombian regulations. The above was reviewed and verified in the aforementioned document, confirming the validity of the information and compliance with the applicable legal framework.

Based on this, the /XXVII/ that reflect the legal situation of the properties involved were reviewed, highlighting the legal tradition of each property. These certificates were issued by the Orocue Public Instruments Registry Office, which avoids territorial conflicts and guarantees a responsible implementation of the project, in accordance with the applicable legal framework.

To comply with this safeguard, the Fundación Cataruben makes use of the REDD+ tool, which includes the indicator: legal analysis on land tenure attached to this C9 Safeguard, ensuring that compliance with this requirement is carried out in accordance with the principles of legality, transparency and respect for territorial rights. This mechanism strengthens confidence in the management of the project and ensures that the actions implemented are carried out in harmony with national regulations and applicable international commitments.

It is concluded that the CO₂Bio P2-2 project complies with the C9 Safeguard, respecting collective and individual territorial rights, avoiding conflicts over land tenure and ensuring responsible implementation through the application of legal analysis and the use of the REDD+ tool.

Safeguard D

In compliance with the follow-up to Safeguard D, which establishes: "The full and effective participation of stakeholders, in particular indigenous peoples and local communities", the information contained in document /XXIV/, corresponding to the CO₂Bio P2-2 project, was verified. Fundación Cataruben incorporates in its monitoring the guidelines defined in the National Interpretation of Safeguards of Colombia, ensuring that the participation of the actors is carried out in a transparent, inclusive and effective manner. To this end, it was found that the Foundation maintains two key indicators: the first, related to the media for the transparent, clear, complete, inclusive and effective dissemination of information, and the second, oriented to the mechanisms of real and effective participation from the feasibility and structuring phase of the project. Both indicators were reviewed and their application in the project activities was confirmed, evidencing the commitment to the full and effective participation of stakeholders.

In accordance with the provisions of Colombia's National Interpretation of REDD+ Safeguards, which states: "The right to full and effective participation of all actors involved is respected to guarantee governance and adequate decision-making on REDD+", the implementation of mechanisms aimed at complying with this principle was verified in the

CO₂Bio P2-2 project. Among the actions reviewed, the creation of the Regional Beneficiary Service Center (CARBO) /CCCXXXIX/, a specialized unit made up of a multidisciplinary team that provided personalized advice and managed queries, suggestions, and requests both in person and remotely. This mechanism was confirmed as an effective tool to facilitate the resolution of technical doubts, offer strategic guidance and ensure fluid communication, strengthening transparency and encouraging the active participation of actors in the management and conservation of ecosystems.

The existence of a record of face-to-face care carried out by the CARBO team was verified, documenting the activities carried out and the interaction with the managers /CCCXXXIX/. In addition, the implementation of the System of Requests, Complaints, Claims and Suggestions (PQRS) (CXXVI/) was reviewed, which allowed managers and other actors to express concerns, receive timely responses and exercise their right to actively participate in the management of the project. Both mechanisms – CARBO and PQRS – were confirmed as effective tools to ensure transparency, accountability and equitable participation.

Likewise, the holding of face-to-face and virtual meetings, forums, technical training sessions and knowledge exchanges was verified. These activities contributed to the strengthening of technical capacities and the real involvement of actors in decision-making processes, ensuring that participation was informed and meaningful.

Based on the verification carried out, it is confirmed that the CO₂Bio P2-2 project complies with Safeguard D, guaranteeing the full and effective participation of stakeholders through clear, inclusive and transparent mechanisms, in accordance with the National Interpretation of Safeguards of Colombia.

Safeguards E

In compliance with Safeguard E, which states: "The compatibility of measures with the conservation of natural forests and biological diversity, should not be used for the conversion of natural forests, but should instead serve to incentivize the protection and conservation of those forests and the services derived from their ecosystems and to enhance other social and environmental benefits", it was verified that the CO₂Bio P2-2 project, implemented by the Cataruben Foundation, complies with the provisions of the National Interpretation of REDD+ Safeguards of Colombia. To this end, the Foundation maintains specific indicators aimed at guaranteeing the conservation and sustainable use of ecosystems, among which are: High Conservation Values Report (HCV's), No conversion of forest, application of training to the community for accompaniment in the improvement of biodiversity conservation conditions, consultations carried out with the competent National Authority to demonstrate that the project has not incurred in any environmental infraction and that it is not the subject of environmental investigations and Application of training to the community for the accompaniment to improve the conditions of conservation of biodiversity /XXIV/. These mechanisms reflect the project's

commitment to the protection of natural forests and the generation of associated social and environmental benefits.

The following sections will present the monitoring carried out and the verification of the information corresponding to each of these indicators, showing how compliance with Safeguard E and its integration into the management of the project is ensured.

E11. Conservation of forests and biodiversity

In compliance with Safeguard E11. Conservation of Forests and their Biodiversity, the information related to the actions implemented by the Fundación Cataruben to guarantee the protection of ecosystems within the CO₂Bio P2-2 project was verified. As a fundamental part of the conservation of the project areas, the report that documents the conservation values present in the area was reviewed, which includes a comprehensive analysis of ecological, environmental, social and economic variables, providing a detailed overview of the possible effects on the study area.

Among the verified preventive measures, the implementation of the hot spot monitoring system was confirmed, aimed at reducing the risk of forest fires, one of the main threat factors in carbon projects. The report that presents the results of the monitoring carried out in the project area was reviewed, including the methodologies used, the results obtained and the strategies applied for the management, control and restoration of affected areas. This document evidences the use of advanced technologies such as satellite sensors, drones and predictive models based on artificial intelligence, strengthening the capacity to respond to environmental emergencies and the management of impacted ecosystems.

In document /XIII/ it is indicated that, during the period 2022-2024, 740 heat points or thermal anomalies were detected within the project areas, with the months of December, January, February, March and April being the months with the greatest thermal variation. As part of the verification process, it was reviewed that this information was duly supported in the corresponding records and reports. It was found that the Fundación Cataruben uses the Monday.com application for the collection and monitoring of reports of hot spots on the project premises, which allows an organized and traceable management of the data, information that is documented in the file / LXXXIX/ .

Likewise, the integration of satellite technologies through Google Earth Engine and the use of severity indexes were confirmed, tools that were effective for the identification and evaluation of affected areas. The data generated by these technologies is in the /CXIV/ file, which was reviewed to validate the consistency and traceability of the information. It should be noted that, as established in the monitoring, none of the anomalies detected represented a direct threat to the project areas, which confirms the effectiveness of the preventive measures implemented.

As part of the verification process, the /LXXX/ report, prepared by the project implementer, was reviewed. Similarly, a document focused on the monitoring of invasive species present in the intervention area /XC/.

According to the analysis presented, 36 species of introduced plants were identified, mainly highlighting flowering species such as *Elaeis guineensis*, *Gynnerium sagittatum* and *Syzygium malaccense*.

As for the fauna, 20 invasive species were recorded, with fish being the most representative group with 7 species, followed by birds with 6 species. Among the most relevant species are *Caquetaia kraussii*, *Anas platyrhynchos* and *Oreochromis niloticus*, all documented in the official list of flora and fauna species.

The /LXXX/ report includes a risk matrix that allows the identification of threats and the definition of management measures related to the presence of these species in the project's impact area.

It was found that the Cataruben Foundation, in compliance with its conservation commitments, does not promote the use or propagation of invasive species. Instead, actions are implemented aimed at the control and management of the species already present, with the aim of minimizing their ecological impact.

As part of the verification process, document /X/ was reviewed, corresponding to compliance with Safeguard E11 with respect to High Conservation Values (HCVs), which are environmental, social and cultural attributes of great relevance present in forest areas or ecosystems, considered critical for conservation. Their identification and management is carried out through sustainable practices that guarantee their protection and maintenance in the long term.

To identify these values, they used cartographic inputs and multiple layers of information from Geographic Information Systems (GIS), related to biodiversity, landscape and the provision of ecosystem services, which they also raise in the aforementioned report.

As a result, the Fundación Cataruben was able to identify and protect HCVs within the project area, specifically in areas of Arauca and Casanare. This implementation reflects a comprehensive approach aimed at conserving biodiversity, protecting critical ecosystems, and preserving essential ecosystem services for local communities.

In conclusion, the verification carried out confirms that the project implemented by the Fundación Cataruben consistently complies with the E11 Safeguard: Conservation of Forests and their Biodiversity, according to the National Interpretation for REDD+ in Colombia. The reviewed reports demonstrate a comprehensive approach that articulates three key components:

1. Monitoring of hot spots: Official IDEAM tools are used for the early detection of fire and deforestation outbreaks, which strengthens the alert and control systems, in accordance with the national guidelines for monitoring and prevention.
2. Monitoring of vulnerable and invasive species: 36 introduced plant species and 20 species of invasive fauna were identified, with measures aimed at control and management to minimize their ecological impact. These actions respond to the criteria of adaptive management and biodiversity protection established in the safeguard.
3. High Conservation Values (HCVs): Through cartographic inputs and GIS analysis, critical areas in Arauca and Casanare were identified and protected, guaranteeing the conservation of strategic ecosystems and essential ecosystem services for local communities.

This set of actions reflects responsible management that not only ensures ecological sustainability and the protection of biodiversity, but also strengthens the technical basis for the generation of carbon credits, directly contributing to climate change mitigation. In terms of the National Interpretation E11, the project demonstrates compliance in the aspects of monitoring, early warning, ecosystem conservation and community participation, as established within its indicators in /XXIV/, consolidating a model aligned with national and international conservation commitments.

E12 Provision of environmental goods and services

According to Colombia's national interpretation of safeguards, the implementation of REDD+ initiatives should not directly or indirectly affect the benefits provided by ecosystems, known as ecosystem services (supply, support, regulation and cultural), such as water supply, soil and biodiversity. It is essential to ensure the continuous provision of these services and access by the communities that depend on them.

In this sense, the Cataruben Foundation, in coordination with the community and stakeholders, promotes conservation through permanent, articulated and participatory actions. These initiatives are aimed at promoting the common welfare, strengthening local practices and ensuring efficient management of natural resources.

As evidence of its environmental commitment, the Foundation has a certification issued by the General Secretariat of the Regional Autonomous Corporation of the Orinoquia (Corporinoquia), which certifies that the organization does not register environmental sanctions or has been the subject of investigations, either directly or indirectly. This document, identified as /XCI/, was revised according to the information provided.

Within the project they developed a strategy that ensures the active participation of key actors, mainly oriented to the conservation of forests and biodiversity. This strategy

included training processes on the importance of biodiversity, effective actions for its conservation, bioacoustic monitoring and the identification of areas relevant to biological diversity. The main objective of these trainings was to raise awareness about decision-making related to activities within their properties. All this has been duly documented and is available in the corresponding folders and this can also be seen in the training report, where they comply and where we verify this information. /CXXXIV/

Based on the information reviewed, it is evident that the initiative complies with the E12 Safeguard established in the national interpretation of Colombia. The Fundación Catarubén guarantees that its actions do not directly or indirectly affect ecosystem services, promoting their continuous provision and access by dependent communities.

The project incorporates effective mechanisms for community participation, training and monitoring aimed at the conservation of forests and biodiversity, which contributes to the protection of ecosystem services such as water, soil and biological diversity. Additionally, the certification issued by Corporinoquia confirms the absence of environmental sanctions or investigations, reinforcing the institutional commitment to the sustainable management of natural resources, in addition to complying with the indicators mentioned in /XXIV/. Consequently, it is concluded that the initiative satisfactorily meets the criteria of the E12 Safeguard.

Safeguard F

According to Colombia's REDD+ safeguards, this safeguard establishes the need to adopt measures that reduce the risks of reversal, guaranteeing the permanence of the benefits generated by the initiatives over time.

In compliance with this provision, the Catarubén Foundation has implemented specific indicators /XXIV/:

- Reversal risk analysis carried out within the framework of the project, in order to identify factors that may compromise the permanence of the results.
- Actions aimed at the sustainability of the project, ensuring that the activities and benefits are maintained over time through conservation strategies, community strengthening and adaptive management.

These measures are aligned with the national interpretation of REDD+ safeguards and will be described in detail below, along with the evidence supporting their compliance.

F13 Environmental and Territorial Planning

It was verified that the Fundación Catarubén developed a matrix for the evaluation of the risk of reversal of the CO₂Bio P2-2 /XXXVI/ project, which incorporates monitoring

indicators and mitigation actions, in compliance with the standards of the BioCarbon Standard, the REDD+ methodology and the application of /XXXIV/. The matrix contemplates financial, environmental and social objectives, guaranteeing a comprehensive approach to risk management. The evaluation was carried out at two times: the first in 2022 and the second in 2024. Based on the results obtained, preventive and mitigation actions were implemented, as well as follow-up mechanisms to evaluate the effectiveness of these measures.

Likewise, it was found that Cataruben reviews the Territorial Planning Plans to ensure the alignment of the project with regional regulations. The project has been socialized with local authorities, strengthening institutional articulation and promoting the integration of the conservation strategy into territorial planning frameworks. During the project forums, public and private entities participated, with the aim of disseminating the conservation strategy and reinforcing regulatory compliance /CXXXIV/.

The formalization of commitments through contracts that include specific clauses on "Reversion Risks", aligned with the criteria of the Biocarbon Standard, was also verified. These contracts guarantee the permanence and continuous surveillance of the conserved areas, establishing the obligation of the owners to demonstrate the continuity of conservation and mitigation activities. This mechanism strengthens the sustainability of the project and its compliance with the applicable environmental regulations /LXXXVI/.

Based on the documentary review and the evidence presented, it is concluded that the Fundación Cataruben complies with the requirements established in Safeguard F13 ENVIRONMENTAL AND TERRITORIAL PLANNING, which states that REDD+ initiatives support the consolidation of territorial and environmental planning instruments provided for in the legislation, under a focus on conservation and sustainable management of the forest. Based on that, the organization has implemented robust mechanisms for reversal risk management, including a comprehensive matrix with mitigation indicators and actions, evaluated in two periods (2022 and 2024). Likewise, the alignment of the project with the Territorial Planning Plans and regional regulations was verified, as well as the socialization with local authorities and relevant actors, which strengthens institutional integration.

The formalization of commitments through contracts with specific clauses on reversion risks, aligned with the BioCarbon Standard, guarantees the permanence of conserved areas and the continuity of mitigation activities. These elements demonstrate proactive and sustained management, aimed at ensuring the sustainability of the project and applicable regulatory compliance.

F14 Sectoral Planning

It was verified that, as part of the actions aimed at guaranteeing the sustainability of the project over time, the Fundación Cataruben consolidated a legal compatibility matrix

/LXXXIII/, which evidences compliance with the regulatory criteria in the field of conservation and biodiversity at the local, regional and international levels. This matrix includes a detailed analysis of the departmental and municipal territorial planning instruments, ensuring the coherence of the project with the regulations in force.

Likewise, it was found that the matrix has an exchange control mechanism, in which the update dates and the modifications made according to the applicable regulations are recorded. This procedure allows traceability to be maintained and guarantees the continuous adaptation of the project to the updated legal frameworks.

Based on the review of the documentary evidence, it is concluded that the Fundación Cataruben complies with the criteria established in Safeguard F14 SECTORAL PLANNING, which states that REDD+ actions of a sectoral type are proposed based on environmental and territorial planning instruments, as well as legislation related to the conservation of forests and their biodiversity. For this reason, the organization has implemented a legal compatibility matrix that ensures the coherence of the project with the current regulatory frameworks on conservation and biodiversity, both locally, regionally and internationally. This matrix includes a detailed analysis of departmental and municipal territorial planning instruments, which guarantees alignment with the applicable ordinances.

Safeguard G

Safeguard G of the REDD+ framework establishes the need to adopt measures to reduce the displacement of emissions (leakage), ensuring that the actions implemented do not generate negative impacts outside the project areas. In this sense, the Fundación Cataruben contributes to the fulfillment of this safeguard through the application of the indicator "Analysis of the identification of leaks and their causes" identified in the /XXIV/, which allows the evaluation of risks associated with the displacement of emissions and the definition of preventive and corrective actions.

This analysis is aligned with Colombia's national interpretation of safeguards, ensuring that the REDD+ initiatives implemented by the Foundation do not directly or indirectly affect ecosystem benefits or generate additional pressures on natural resources. The methodology applied considers social, economic and environmental factors, guaranteeing coherence with the principles of sustainability and current regulations.

Together, these actions demonstrate a comprehensive management aimed at minimizing the risk of leakage, strengthening the permanence of the project's results and ensuring compliance with applicable international and national standards.

G15. EMISSIONS DISPLACEMENT

The generation of a report of results on the monitoring of leaks carried out within the framework of the carbon project executed in the linked properties /LXXXIII/ was verified.

The main objective of the analysis was to identify possible pressure shifts —such as deforestation, degradation and fires— to areas outside the intervention area, which could compromise regional climate stability, as established in /LXXXIII/.

The study made it possible to identify relevant data related to the loss of forest cover outside the direct area of the project. A cumulative reduction of 334 hectares in the forest cover of the belt of influence was evidenced between 2010 and 2024. They mention that no direct indications were found that attribute this loss to the activities derived from the project, according to the information documented in /LXXXIII/. They maintain a general folder of supports where images, participatory monitoring and GDB can be identified with respect to thermal anomalies, which gives traceability to what they mention in their reports /CCCXL/.

As a result, it is concluded that the risk of GHG emissions is being managed effectively, thanks to the implementation of a comprehensive monitoring system, the support of tenants and the constant monitoring of external pressures.

After reviewing the documentation and evidence of the project implemented by the Catarubén Foundation, it is concluded that the project is in full compliance with the safeguards established by the UNFCCC at COP 16 in Cancun. The evaluation was carried out using /XXXIII/, applying its criteria and indicators for each safeguard, and considering the national interpretation of Colombia defined by the MADS (/CXXIII/). The process included the review of technical documents, reports, traceability matrices, training records, minutes, legal certifications, satellite mapping, GIS analysis, and risk-benefit management reports.

The project ensures respect for national and international regulations, the full and effective participation of stakeholders involved, and the protection of biodiversity and the permanence of forests. It also ensures the sustainable management of water resources and the conservation of ecosystems, contributing to climate change mitigation and strengthening environmental resilience, which directly supports SDGs 6, 13 and 15 (/XXX/). Training of ecosystem managers and local communities strengthens technical, environmental and administrative capacities, ensuring the sustainability of results and the continuity of environmental and social benefits.

The review demonstrates that the Catarubén Foundation has consistently implemented all the necessary measures to comply with the safeguards guidelines, ensuring environmental protection, forest permanence, water resources management and climate change mitigation, as well as the sustainability of the economic and social benefits for the communities involved. This contributes comprehensively to SDGs 6, 13 and 15. (/XXIV/, /XXX/)

5.8 Double counting avoidance

As part of the verification process to determine the existence of double counting, and considering paragraph 26.1 of the BCR Standard, the tool for Avoiding Double Counting is defined as the accounting of greenhouse gas (GHG) mitigation results in metric tons of CO₂ equivalent (tCO₂e) in the following scenarios:

- a) One ton of CO₂e is accounted for more than once to demonstrate compliance with the same GHG mitigation objective.
- b) One ton of CO₂e is accounted for to demonstrate compliance with GHG mitigation objectives.
- c) One ton of CO₂e is accounted for more than once to obtain remuneration, benefits, or incentives.
- d) One ton of CO₂e is verified, certified, or credited, and is assigned more than one serial number for a single mitigation result.

To avoid double counting, the project proponent presented the following evidence in compliance with numeral 3, contained in the Monitoring Report, making specific reference to paragraph 1.4.1, which establishes the execution of an information sweep across various standards. During this process, nine projects were identified within the area of influence of the CO₂Bio P2-2 project. This information was consolidated into a geospatial vector, using REDD and Wetlands data as the base layer of the shapefile. By comparing this vector with that of the project, it was verified that there is no overlap with other projects that could influence it.

Additionally, as part of the process carried out by ANCE and in accordance with the provisions of the tool /LXXXIV/, paragraph 9.1.4 regarding double verification in GHG registry systems, due diligence was performed to confirm that the project is not registered under any other program. Similarly, in line with paragraph 9.1.5, it was confirmed through Figure 4 that no additional benefits were obtained, as no overlap with other projects was detected in the area where CO₂Bio P2-2 is implemented.

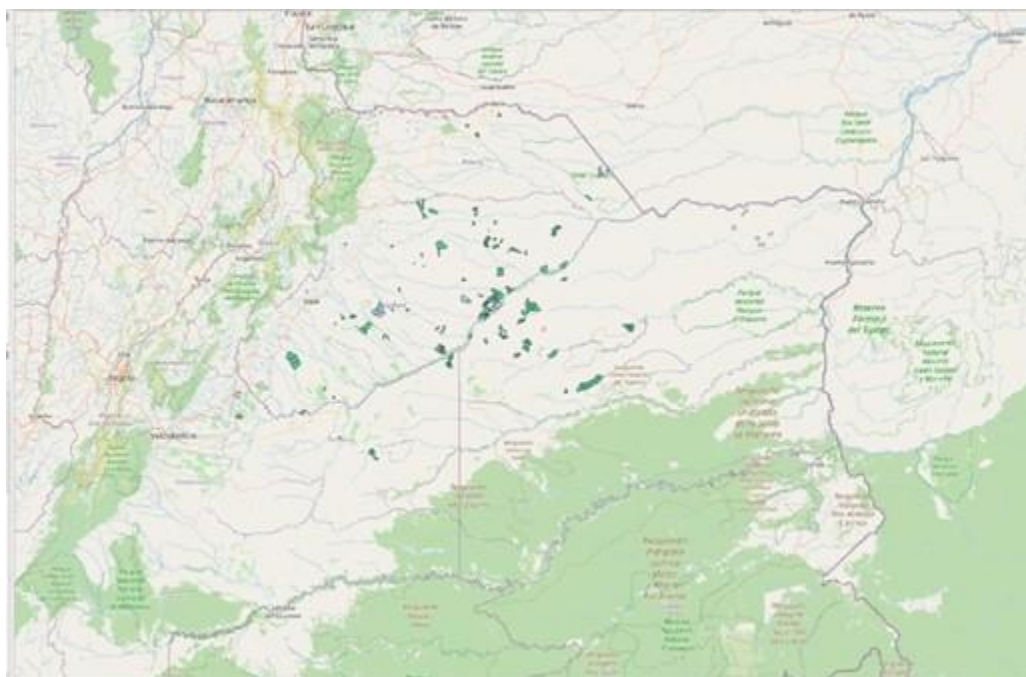


Figure 4. Project area showing no overlap with other projects.

Finally, regarding the verification process corresponding to paragraph 5.2 on emissions quantification, it was determined that no other accounting entries were identified that could be reflected under paragraphs a)–c). Likewise, in accordance with paragraph 4.2.1 on subsequent changes to the project proponent, modifications to emissions and removals from the 2021 period were implemented, ensuring compliance with the principles of consistency and transparency, which guarantees the integrity of climate actions and accreditation programs /V//VI/.

Additionally, and in fulfillment of the requirements established for the verification of double counting avoidance, an exhaustive process was executed, including the following components:

1. Verification of Uniqueness at Project and Result Levels:

A thorough search was conducted in the public registries of all major carbon standards, confirming that the CO₂Bio P2-2 project (BCR-CO-635-14) is exclusive to the BCR program and is not, and has never been, registered in any other national or international program. This verification was supported by direct queries to the platforms of:

- BCR (Global CarbonTrace) /CXCIV/: It was corroborated that the project classified as BCR-CO-635-14 is unique in this registry.

- Cercarbono (EcoRegistry) /CXXXVII/: It was confirmed that the project is not listed in this registry.
- Verra (Verra Registry) /CXXXVIII/: No project registration was found.
- Gold Standard (Marketplace) /CXCII/: No project registration was found.
- ColCX Registry /CXXXIX/: No project registration was found.
- American Carbon Registry (ACR) /CXCIII/: No project registration was found.
- Plan Vivo (Markit) /CXCI/: No project registration was found.
- Clean Development Mechanism (CDM) /CXCIV/: No project registration was found.

This documentary evidence, supported by interview minutes with the project proponent and the review of section 13 of the Project Design Document (PDD) /III/, confirms that the project is native to BCR and that there are no prior or parallel registrations in other programs and in section 4.1.3 of this document.

2. Cartographic and Geospatial Analysis to Prevent Overlaps:

To guarantee the absence of area-level overlaps, a detailed geospatial analysis was performed. Spatial information from nine (9) projects located within the influence area of the CO₂BIO P2-2 project was collected from the official portals of the mentioned carbon standards. This data was consolidated into a vector file and stored in the REDD and Wetlands Geodatabase (2. Annex / 8. Geospatial / 8.1. REDD / 8.1.3. Geodatabase REDD / Carbon Projects Double Accounting).

Subsequently, a spatial intersection was executed between this vector file and the polygons of the CO₂BIO P2-2 project areas. The analysis, which included the application of topology rules and intersection procedures, confirmed that there are no overlaps between the properties and areas of the CO₂BIO P2-2 project and the boundaries of any other registered carbon project. This result, represented cartographically in Figure 34 of the project, demonstrates compliance with the requirements for spatial uniqueness and eliminates the risk of double counting due to geographical overlap.

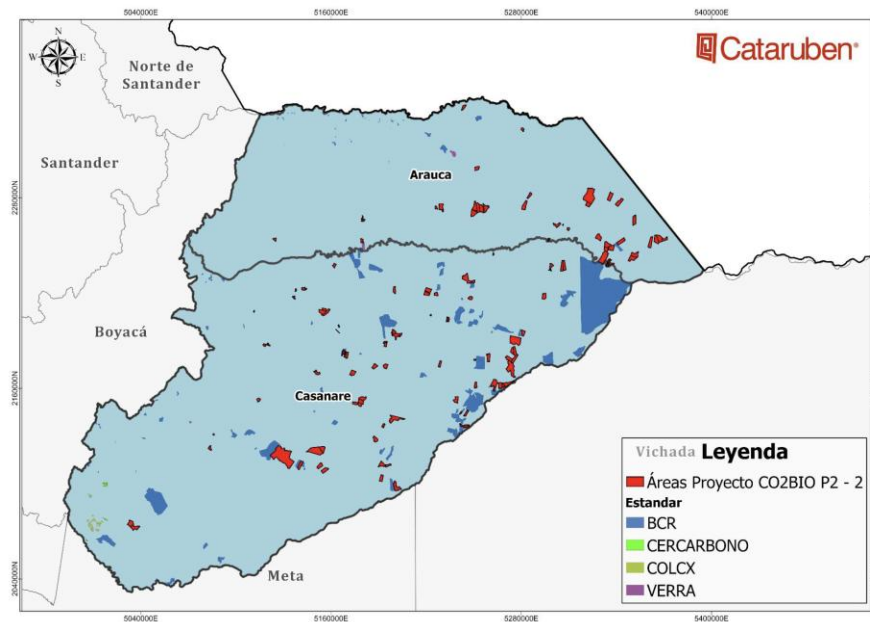


Figure 5. Carbon Projects in the region of the CO₂BIO P2-2 project
Source: Fundación Cataruben, 2025

3. Application of the BCR Avoiding Double Counting (ADC) Tool:

The project is aligned with the requirements and mechanisms established by the BioCarbon Standard, applied in accordance with the provisions of the BCR "Avoiding Double Counting (ADC)" Tool /XCIV/. As part of this framework, the project implemented the registration procedure in the National Registry for the Reduction of Greenhouse Gas Emissions (RENARE), pursuant to Article 10 of Resolution 1447 of 2018 /CVI/. However, it is important to note that, as of the date of this verification, the RENARE platform is inactive due to maintenance, preventing access for queries or updates. Faced with this situation, the project adopted an alternative monitoring approach, tracking initiatives registered in other available platforms, as documented in section 15.2 of its documentation.

Conclusion: It has been conclusively verified that the CO₂Bio P2-2 Project complies with the BCR Standard's prohibition against double counting, issuance, and retirement in more than one program. Uniqueness is confirmed both at the result level (project not registered in any other program) and at the area level (no geographical overlaps with other registered projects). The combined evidence from registry queries, cartographic analysis, and the application of the ADC tool supports this conclusion, ensuring the environmental integrity and exclusivity of the GHG reductions and removals generated by the project.

This conclusion is also supported by paragraph 4.1.3 of this document, which identifies the same verification process carried out across the pages of various standards, indicating

compliance with paragraph d) of the BCR Standard, which establishes that the project has not been verified, certified, or accredited with more than one serial number for a single mitigation result.

Finally, regarding the verification process corresponding to paragraph 5.2 on emissions quantification, it was determined that no other accounting entries were identified that could be reflected under paragraphs a)–c). Likewise, in accordance with paragraph 4.2.1 on subsequent changes to the project proponent implemented modifications to emissions and removals from the 2021 period, ensuring compliance with the principles of consistency and transparency, which guarantees the integrity of climate actions and accreditation programs.

5.9 Compliance with Laws, Statutes and Other Regulatory Frameworks

In addition to section 5.4 of this report, it is established that the project owner has a documented procedure for managing and controlling applicable legislation and regulations, in accordance with section 10.7 of Version 3.2 of the BCR Standard. This procedure, identified as /CXIII/, aims to identify, access, record, update, monitor, evaluate, communicate, and verify the legal and regulatory requirements and guidelines applicable to the projects, activities, and services provided by Fundación Cataruben, to establish controls that promote continuous improvement. This procedure is complemented by tool /LXXXIII/.

During the verification process, the ANCE team reviewed the alignment of the project with tool /LXXXIII/ and procedure /CXIII/, considering the following aspects:

- **The documented procedure /CXIII/** was analyzed, which refers to various documents, including /LXXXIII/. The procedure defines the legal management process of Fundación Cataruben and those responsible for keeping the legal requirements matrix up to date and monitoring compliance. The identification, updating, and monitoring of the requirements associated with the matrix is the responsibility of each process, establishing the following:
 - 1) **Identification of legal requirements: review**, analysis of regulatory compliance, relevant guidelines, and their updating, carried out at least during the first eight calendar days of each two-month period or as required.
 - 2) **Updating of legal requirements:** review of current regulatory reports, updating and approval of legal requirements, every two months or when there is a modification.
 - 3) **Monitoring legal requirements:** keeping requirements up to date, with review and evaluation of all those applicable to the process, verifying that the information is up to date. Here, matrix /LXXXIII/ is updated at least during the first 8 calendar days of each two-month period.

- 4) **Permanence and applicability:** verification of requirements applicable to projects, modified as determined in matrix /LXXXIII/, only when there is doubt about applicability.
 - 5) **Validation of the legal matrix /LXXXIII/:** the validity of the requirements is validated and compared with official sources (government websites, regulatory bodies, or legal databases). Every six months, the Legal Leader validates the regulations recorded in the matrix and generates a report on the activity carried out.
 - 6) **Compliance with requirements:** in the event of non-compliance, an action plan is generated and recorded in FC-GIF-102 Action Plan.xlsx.
 - 7) **Disclosure or dissemination:** dissemination of the legal requirements applicable to the SGI, with a record of attendance at such dissemination events, carried out every six months or when an update is required.
 - 8) **Update mechanisms:** all processes must consult official legal information pages and report new regulations using form GJF-10 Report on current regulations. Every six months, the legal department validates the legal matrix by comparing the records with official databases.
- (a) Compliance assessment: identification of compliance with all applicable legal requirements through a bimonthly analysis of 20 random legal regulations or applicable requirements, verified in a meeting with process and legal leaders. In addition, an annual review is conducted to update requirements by the legal advisor and process leaders.

Taking the above into account, it is established that ANCE verified the applicability of procedure /CXIII/ and matrix /LXXXIII/. This matrix identifies applicable regulations, disclosure dates, regulatory objectives related to project activities, category (national or international), association with national laws, status of the regulation (current), applicable article, concept of compatibility, and updated evidence. This tool allows for the identification, access, and periodic review of changes in applicable laws and regulations, complemented by procedure /CXIII/, which defines how legal monitoring and regulatory change updates are carried out.

Legal Compatibility Matrix as Evidence of Compliance

In accordance with paragraph 11.7 of the BCR Standard, the project proponent has developed and maintained a robust Legal Compatibility Matrix (LCM) /LXXXIII/ that demonstrates the project's compliance with all relevant local, regional, and national laws, statutes, and regulatory frameworks. This matrix, last updated on June 10, 2024, provides exhaustive documentary evidence through:

1. Comprehensive Legal Coverage: The matrix thoroughly details how each project activity aligns with applicable national and international legal frameworks, including but not limited to:

a) Training and Governance Activities (G.1, G.2)

- Law 165 of 1994 (UNFCCC) & Paris Agreement (Law 1844 of 2017): Direct alignment through capacity-building activities that strengthen local conservation capabilities for forests and wetlands, specifically fulfilling emission reduction objectives through carbon sink protection /CXCVI/
- Law 1931 of 2018 (Climate Change Management): Full compliance with Articles 26 and 27 through participatory governance and training strategies that promote sustainable natural resource use and conservation incentives /CCCXVI/
- CONPES 4080 of 2022 (Gender Equity): Integration of gender equity approach in governance strategy, actively promoting women's participation and leadership in decision-making processes /CCCXIV/
- FAO VGGT Principles: Compatibility demonstrated through responsible governance practices fostering transparency, community participation, and equity in land tenure /CCCXVI/
- Law 99 of 1993 & Law 115 of 1994: Legitimization of training and environmental education as core components of community environmental management and technical capacity building /CCCI/

b) Forest and Biodiversity Monitoring (G.3, G.4, B.1, B.2)

- CONPES 3700 of 2011: Crucial contribution through continuous forest area monitoring (G.3) that directly supports climate change mitigation objectives via carbon sink protection /CCCXIII/
- Decree 1791 of 1996 (Forest Utilization): Demonstrated compatibility through forest conservation practices framed within regulated sustainable management, preventing uncontrolled deforestation /CCCVII/
- Convention on Biological Diversity (Law 165 of 1994) & National Biodiversity Policy (PNGIBSE): Comprehensive compliance through participatory biodiversity monitoring (B.1) and High Conservation Value Areas (B.2) management, fulfilling mandates for in-situ biodiversity identification, monitoring, and conservation /CXCVI/
- Law 1523 of 2012 (Risk Management): Alignment through active threat monitoring (G.4) and IDEAM alert utilization, establishing protective risk management framework for conservation areas /CCCV/
- CITES (Law 17 of 1981) & Resolution 1125 of 2015: Compatibility demonstrated through monitoring of threatened species and methodological approaches meeting biodiversity conservation requirements /CCC/

c) Sustainable Practices and Water Management (G.5, A.1)

- Decree 1076 of 2015 (Environmental Sector) & Resolution 1283 of 2016 (Wetlands): Direct alignment through sustainable productive practices (G.5) and Water Management Program (A.1) promoting ecosystem conservation and wetland protection /CCCVII/
- Ramsar Convention (Law 357 of 1997) & UNCCD (Law 461 of 1998): Contribution to wetland conservation and rational use, supporting objectives of combating land degradation /CCCXI/
- Law 373 of 1997 (Efficient Water Use) & Decrees 3930/2010 and 2245/2017*: Compatibility through Water Management Program promoting efficient use, water buffer zone delineation, and integrated resource management /CCCVIII/
- Resolution 2115 of 2007 (Water Quality): Indirect support for water quality standards through water source protection and aquatic ecosystem conservation/CCCX/

d) Co-benefits and Gender Mainstreaming

Law 1257 of 2008 (Gender Equity): Exceeding environmental compliance through active integration of gender equity co-benefits, promoting women's full participation, leadership, and gender-focused training /CCCIV/

Conclusion: Based on the review and analysis carried out by the Verification Team on documents /CXIII/ and /LXXXIII/, it is confirmed that the Project Holder has implemented a formal procedure (/CXIII/) complemented by the matrix /LXXXIII/, which allows for the identification and ongoing review of applicable legislation. ANCE verified the existence, functionality, and adequacy of this mechanism during the verification process, considering that the format is clear, simple, and facilitates the periodic review of regulatory changes.

Therefore, it is determined that the procedure and matrix comply with the objective of managing applicable regulations in a systematic and up-to-date manner, satisfying the requirement to have a formal mechanism equivalent to a DMS for legal and regulatory monitoring.

5.10 Carbon ownership and rights

As a fundamental part of the implementation of the project, the documentation submitted by interested actors and applicants who wish to participate was reviewed, in accordance with the provisions of section 5 of /III/. A review of contracts /XXIX/ and Certificates of Tradition and Freedom // was carried out, with the aim of validating the legitimate possession and legal viability of the properties involved.

Additionally, Cataruben has a cadastral evaluation procedure prior to each documentary verification, which ensures the legal traceability of the properties from the early stages of the process. Within the contract, the following is established as an obligation of the Ecosystem Manager: "s. Each year, the updated certificate of tradition and freedom must be provided, or the property tax / property tax payment, in order to guarantee the legal traceability of the property on the occasion of this Contract."

After reviewing the corresponding documentation, no findings related to land tenure were identified. The documents analyzed were up to date, the certificates of tradition and freedom were less than three months old, and no records of mortgages, seizures or other factors that represented a risk to the legal tenure of the land were found. Likewise, as mentioned in the contract, Cataruben requires that these documents be kept updated annually as part of the main requirements, thus reinforcing the legal security of the properties linked to the project.

This analysis allowed for the establishment of land ownership and a detailed assessment of tenure and associated rights. As a result, it was determined that, for CO₂Bio P2-2, a total of 124 properties initially had the necessary documentation, classifying the participants as landowners or lenders. These individuals formally registered within the organization and committed to carrying out climate change mitigation activities on their lands. The corresponding information is referenced in /XXVII-XXIX/, where the Certificates of Tradition and Freedom that demonstrate legitimate ownership are detailed.

During the verification visits, it was confirmed that the sampled properties correspond exclusively to private land, in accordance with the analysis carried out by the project proponent and the provisions established in Article 7 of the RM. In this context, carbon rights remain directly linked to land use and enjoyment rights, according to contracts signed between the proponent and the landowners. Since the project belongs to the AFOLU sector, carbon rights are intrinsically linked to land tenure, and all conservation contracts were signed with legally recognized landowners.

As part of the verification, the property titles and Certificates of Tradition /XXVII/ issued by the Orocue Office of Public Instruments, detailing the property's history, address, owners, purchase data, and other relevant information, were reviewed. Each certificate bears the signature of the registrar, an essential requirement for its validity. In the verification sample, 11 properties were reviewed, confirming that all of them have valid certificates and that the areas correspond to the participants /XXVII/. As part of the verification process, a representative sampling of 11 properties was applied, using inferential statistics based on Cochran's (1997) formula, adjusted for finite populations, as explained in section 3.2.2 "Sampling" of this report.

The selection of these properties was made considering specific characteristics, such as the area of the property and its classification as a wetland, REDD+, or both. Based on this sampling, the contracts signed between the Fundación Cataruben and the owners were

reviewed, confirming the existence of clauses related to the allocation of carbon rights, the exclusivity of the area and traceability.

The contracts include clauses that ensure the authenticity of the property, which require certification and notarial endorsement to guarantee that the properties belong to those who will receive the carbon credits. They also set out the responsibilities of the ecosystem manager and the project owner, including the commercialisation of the certificates and the distribution of economic benefits (XXIX).

In the Fourth Clause of document XXIX/, it is established that the project owner has the obligation to manage the certification and registration of the project, as well as the issuance and commercialization of carbon certificates. They must also transfer the economic benefits generated to the ecosystem manager, in accordance with Clauses Thirteen and Fourteen, thus ensuring the proportional distribution of the benefits between the parties.

The Fundación Cataruben maintains substantiated evidence of payments made to the project director, which is available in the folder /CCCXLI/. This includes statements, pay stubs, and supporting documentation that supports compliance with the stipulations of the contract, in accordance with Safeguard B3: Accountability. Among the obligations of the administrator are to ensure the permanence of the registered eligible area, conserve the project area, provide evidence of traceability, and guarantee the exclusivity of the area. The latter is defined in Clause Eight "Exclusivity of the Area", which establishes that the registered area may not participate in other mitigation projects or be used for biotic compensation activities.

The /XXIX/ contracts also include terms related to the duration, assignment, voluntary withdrawal and specifications of the property in case of possible contingencies, as well as the consequences of non-compliance.

Within the information reviewed, the number of Certificates of Tradition and Freedom was rectified, identifying a total of 109 certificates in the corresponding folder /XXVII/.

During the review, it was found that each certificate contains the name of the property, the documents associated with the certification process – in this case, the deeds of the property – as well as the information of the people involved in the legal act. These persons include the holders of the real right of ownership and incomplete ownership.

In this way, the correspondence between the legal owners of the property and the people in charge of the care or administration of it on behalf of the original owner was verified. For the validation of the Certificates, the official website of the Superintendence of

Notaries and Registry was entered, where the PIN corresponding to each document was placed.

In a sample of 11 previously selected properties, it was verified that all the certificates are duly registered in the official system /CCCXLII/, and in the following table we place the corresponding information, thus giving the veracity of the certificates.

Table 32. Information on tradition and freedom certificates of the 11 sampled properties.

Property	Pin Certificate	Information Capture
Candelaria Uno	2503208873110825977	
Lote Número Tres el Paraíso	2503204634110827652	
El Remache 1	2503201385110829132	
La Candelaria	2503208653110825972	
La Palmita	2503209325110822781	

Property	Pin Certificate	Information Capture
Lote 6	2503203615110829125	Información 2503203615110829125 A continuación se muestra la información certificado con PIN 2503203615110829125 PIN 2503203615110829125 Oficina de Registro OROCUE Matrícula 1728 Mensaje Consulta / generacion realizada correctamente para PIN 2503203615110829125 Fecha Transaccion 20/03/2025 03:16 PM Inicio Generacion 20/03/2025 03:20 PM Finalizacion Generacion 20/03/2025 03:20 PM Aceptar
Finca Villa Tania	2503205332110818222	Información 2503205332110818222 A continuación se muestra la información certificado con PIN 2503205332110818222 PIN 2503205332110818222 Oficina de Registro ARAUCA Matrícula 52496 Mensaje Consulta / generacion realizada correctamente para PIN 2503205332110818222 Fecha Transaccion 20/03/2025 02:13 PM Inicio Generacion 20/03/2025 02:17 PM Finalizacion Generacion 20/03/2025 02:17 PM Aceptar
San Benito	2503208105110803705	Información 2503208105110803705 A continuación se muestra la información certificado con PIN 2503208105110803705 PIN 2503208105110803705 Oficina de Registro PAZ DE ARIPORO Matrícula 13488 Mensaje Consulta / generacion realizada correctamente para PIN 2503208105110803705 Fecha Transaccion 20/03/2025 11:57 AM Inicio Generacion 20/03/2025 12:03 PM Finalizacion Generacion 20/03/2025 12:03 PM Aceptar
El Cairo	2503201603110830595	Información 2503201603110830595 A continuación se muestra la información certificado con PIN 2503201603110830595 PIN 2503201603110830595 Oficina de Registro PAZ DE ARIPORO Matrícula 13450 Mensaje Consulta / generacion realizada correctamente para PIN 2503201603110830595 Fecha Transaccion 20/03/2025 03:25 PM Inicio Generacion 20/03/2025 03:29 PM Finalizacion Generacion 20/03/2025 03:29 PM Aceptar
The Macolla	2503202192110824442	Información 2503202192110824442 A continuación se muestra la información certificado con PIN 2503202192110824442 PIN 2503202192110824442 Oficina de Registro PAZ DE ARIPORO Matrícula 17328 Mensaje Consulta / generacion realizada correctamente para PIN 2503202192110824442 Fecha Transaccion 20/03/2025 02:50 PM Inicio Generacion 20/03/2025 02:54 PM Finalizacion Generacion 20/03/2025 02:54 PM Aceptar
Lote 2	2503201803110827656	Información 2503201803110827656 A continuación se muestra la información certificado con PIN 2503201803110827656 PIN 2503201803110827656 Oficina de Registro OROCUE Matrícula 7187 Mensaje Consulta / generacion realizada correctamente para PIN 2503201803110827656 Fecha Transaccion 20/03/2025 03:09 PM Inicio Generacion 20/03/2025 03:11 PM Finalizacion Generacion 20/03/2025 03:11 PM Aceptar

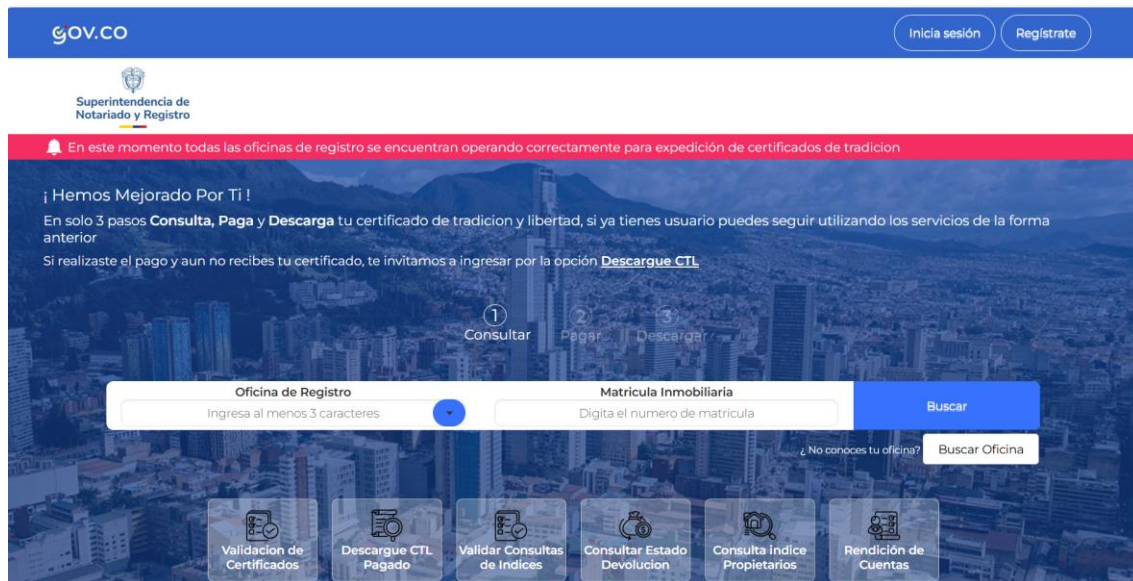


Figure 6. Screenshot from the official website of the Superintendence of Notaries and Registry of Colombia. /CCCXLIII/

In cases of termination, the Catarubén Foundation contemplates in Clause Twenty-seven of the contract (/XLIV/, /XLV/, /XLVI/) the causes for termination, among which are: failure to comply with the deadline or purpose, mutual agreement, impossibility of continuation, bad faith, omissions or inaccuracies in the information, document fraud and involuntary withdrawal, among others. When there are sufficient reasons, acts of unilateral termination of the properties are issued, specifying the reasons for the disassociation and notified to the legal administrator and leader, as well as the ecosystem manager. Cataruben preserves documentary evidence that supports each dissociation process. In the specific cases of the El Renacer, El Cairo, La Libertad and El Zaman properties, the Foundation has the unilateral termination records and the complementary documentation that supports the disassociation in accordance with the established procedures. (/XLIV/, /XLV/), The corresponding folders of these properties were reviewed, verifying that there were emails, calls and communication by WhatsApp, which corroborated the attention by the Catarubén Foundation for the disengagement of these. /CCCXLIV/

Finally, it was confirmed that the project area does not include territories belonging to local ethnic or traditional communities. Likewise, during the on-site visits, it was verified that the people identified as owners coincide with those indicated in the contracts and Certificates of Tradition and Freedom.

The review included the verification of the signatures by the owners and the correspondence between the contractual data and the certificates of Tradition and

Freedom issued by the Office of Public Instruments of Orocué. Likewise, it was corroborated that all the sampled properties included in the project have agreements in force and duly notarized, without any legal or registry inconsistencies having been identified.

According to BCR Standard v3.2 /LXXII/, Section 12, "the project owner must demonstrate ownership or the legally recognized right to generate, manage and trade the Verified Carbon Credits associated with the project area, through valid and legally binding contractual documentation between the parties involved." For its part, VVM v3.0, Section 10.3, establishes that "the validation and verification entity must confirm that the ownership and rights to the verified GHG reductions or removals are clearly defined, documented and supported by sufficient legal evidence, ensuring that the project proponent has legitimate authority to transfer or commercialize the resulting credits."

Based on all the evidence reviewed, it is concluded that the ownership of the land and the rights associated with the generation and commercialization of carbon credits are adequately justified and have legal support, through the contracts signed by the owners, as can be seen in Annex 8, and in accordance with the provisions of the aforementioned sections.

Based on the desk review, sampling analysis and on-site visit, ANCE confirms that the submitted documentation sufficiently demonstrates the rightful ownership and carbon rights of the project owner. The reviewed and notarized contracts provide legally valid evidence supporting the allocation of rights to generate, administer, and trade Carbon Credits. Accordingly, ANCE concludes that the carbon ownership and rights are duly justified and legally sound, complying with the provisions of BCR Standard v3.2 /LXXII/, Section 12, and VVM v3.0, Section 10.3.

5.11 Risk management

As part of compliance with section 13, "Risk Management," version 3.2 of the BCR Standard, it is established that the project proponent must assess the risks associated with the implementation of activities in the environmental, financial, and social dimensions. Based on this identification, the proponent must define specific measures to manage these risks. To comply with this requirement, the Fundación Cataruben applied the /XXXIV/ tool, designed to identify, classify, and evaluate potential risks that could affect the permanence of the project's results. Likewise, to demonstrate compliance with section 11.3 "Leakage and Non-Permanence," also from the BCR Standard version 3.2, the same tool was used to assess the permanence of project activities during the verification period.

During the verification process, the ANCE team reviewed the project's alignment with the /XXXIV/ tool. Annex 1: Quantitative Methodology for Reversal Risk Rating for AFOLU Projects was considered, which assigns a reversal risk rating based on five categories, each weighted and evaluated using objective criteria. To this end, the document "CO₂Bio Risk

Analysis and Management P2-2.xlsx" was analyzed, which identifies the monitoring indicators and the non-permanence risk rating, tabulating by impact (I), probability (P), and combined rating (IXP), which generates a value and a final weighting. To this end, the document "CO2Bio P2-2.xlsx Risk Analysis and Management"/ XXXVI/ was analyzed, which identifies the monitoring indicators and the non-permanence risk rating, tabulating by impact (I), probability (P), and combined rating (IXP), which generates a value and a final weighting. This rating is associated with the ranking defined in the Scoring System and Evaluation Grids, where each category is scored from 1 (low risk) to 5 (very high risk) using guiding questions. Likewise, to confirm the suitability of the system and the validity of the indicators, the verification team carried out the following actions:

- **Document /XXXIV/ was reviewed**, which defines the quantitative methodology for assessing reversal risk, based on five weighted categories evaluated using objective criteria: legal/tenure risk, natural/environmental risk, financial/operational risk, governance/political risk, and social/community risk.

The use of /XXXIV/ was also complemented with independent tools developed by the project holder (PH):

- Risk Management Monitoring Plan and Report.xlsx / XXXV/.
- CO2Risk Analysis and Management Bio P2-2.xlsx / XXXVI/.

In the case of the Monitoring Plan and Report tool, the associated risks are considered, establishing mitigation measures for each one, the level of risk for environmental, financial, and social components, as well as the frequency of monitoring.

For its part, the tool / XXXVI/ offers a broader analysis that fully complements document /XXXIV/, as it focuses on classifying risks as avoidable and unavoidable, according to the monitoring indicator and the rating to determine the risk of non-permanence.

Although both tools are complementary, /XXXVI/ allows for both qualitative and quantitative assessment, assigning a value (1-5) that matches the Scoring System and Evaluation Grids for the probability of occurrence and impact parameters, thus defining the level of severity if the event materializes. This facilitates the visual identification of the weighting assigned by the PH and the prioritization of the most critical risks.

- **It reviewed document /XXXIV/**, which defines the quantitative methodology for assessing reversal risk, based on five weighted categories evaluated using objective criteria: legal/tenure risk, natural/environmental risk, financial/operational risk, governance/political risk, and social/community risk. The use of /XXXIV/ was complemented by independent tools developed by the project holder /XXXV/,/XXXVI/.
- **It compared the indicators and weightings**, verifying that the answers to the guiding questions were in line with the established methodology. It analyzed how

each category justified the assigned risk level, considering the mitigation measures implemented by the project, as well as the weighting established considering /XXXVI/ and the Scoring System and Evaluation Grids so that both were consistent with the final value.

- **Independent validation of results by category**, through cross-checking indicators and questions against documentary evidence, interviews, and on-site verification. The CAB confirmed the methodological consistency and determined that the scores assigned to each category are correct, validating the final risk calculation and the buffer percentage applied.

The results of this assessment are presented in the following table, which details the identified risk levels, proposed mitigation measures, and the project's degree of exposure to potential leakage or loss of climate benefits.

Table 33. Risk management.

Indicator/ Questions	Risk weighting (1-5)	Justification	CAB verification
Legal/tenure risk assessment: The legal and tenure risk assessment analyzes the security and clarity of land and carbon rights within the project area. Unresolved claims, informal titles, or legal disputes can compromise long-term control over the land and the permanence of greenhouse gas (GHG) mitigation results.			
Is land ownership clearly documented and uncontested?	The project proponent assigns a score of 1 (low risk).	The classification of legal risk as low is based on the existence and verification of legal documents, specifically /XXIX/ and /XXVII/. These certificates, issued by the Orocué Public Registry Office, were reviewed as part of the validation process by accessing the official website of the Superintendency of Notaries and Registries, where the PIN corresponding to each document was entered. This process is supported by section 5.10 of this document. Each Title Certificate includes a property registration number and explicitly establishes the legal status of the property, clearly indicating its status as an active folio. In addition, the certificates have an updated print date, which guarantees their validity at the time of review.	Taking into consideration the risk weighting and the evidence presented, the CAB performed an independent verification of the score assigned to the legal risk category. According to matrix /XXXVI/, the legal risk of tenure for the project is considered avoidable, with a score of 1, due to the thorough review of documentation and verification of the names of the owners registered in the certificates, confirming their legitimacy and legal link to the properties associated with the project. This review included document validation and on-site interviews, ensuring consistency with the criteria established in tools /XXXV/ and /XXXVI/. As a result, it is concluded that the documentation provides solid evidence of legal certainty regarding land tenure, confirming that the legal risk related to ownership and control of the project area is low, and that the score assigned to this category is correct and has been validated by the CAB in accordance with the criteria established in the tool.

Indicator/ Questions	Risk weighting (1-5)	Justification	CAB verification
Are carbon rights explicitly recognized in national or subnational legislation?	The project proponent assigns a score of 1 (low risk).	The classification of legal risk as low is based on an analysis of the Colombian regulatory framework, which, although it does not explicitly recognize carbon rights as an autonomous legal concept, does establish principles and provisions that support the appropriation of environmental benefits derived from projects such as CO₂Bio P2-2. First, Article 58 of the Political Constitution of Colombia guarantees private property and establishes that it fulfills a social and ecological function. This allows for the interpretation that environmental benefits, such as those derived from carbon sequestration, can be considered part of the legitimate exercise of property rights over land. In addition, Law 1931 of 2018, which establishes guidelines for climate change management, recognizes the importance of voluntary actions to mitigate greenhouse gas emissions. This law allows for the verification and certification of voluntary reductions, as well as the issuance of negotiable quotas per ton of CO₂ equivalent reduced or eliminated, registered in the National Emissions Reduction Registry. While this legislation does not specifically define carbon rights as individual property, it does provide a legal framework that supports the additionality of projects that generate climate benefits, such as CO₂Bio P2-2. This means that the emission reductions generated by the project are not considered legal obligations, reinforcing their voluntary and additional nature.	Taking into account the risk weighting and the evidence presented, the CAB conducted an independent verification of the score assigned to the legal risk category. According to the matrix /XXXVI/, the risk associated with the recognition of carbon rights in legislation is considered low, with a score of 2, due to the specific review of this category in relation to current regulations. To this end, the applicable regulatory framework was analyzed, confirming that there is no explicit reference to the concept of carbon rights, and it was compared with specific regulations such as Law 1931 of 2018. Based on this analysis, it was determined that the additionality of the project does not constitute a legal obligation but rather represents a voluntary benefit. This conclusion validates that the legal risk is low and confirms that the score assigned to this category is correct and has been verified by the CAB in accordance with the criteria established in the tool.
Have all landowners given their documented consent to the project?	The project proponent assigns a score of 1 (low risk).	The classification of legal risk as low is supported by the existence and signing of contracts documented in file /XXIX/, signed with each of the ecosystem managers. These contracts include a set of guidelines and clauses that regulate participation in the project, establishing not only the formal relationship but also mutual obligations, responsibilities, the registration process, payment terms, and the generation and distribution of profits derived from the project.	Taking into account the risk weighting and the evidence presented, the CAB conducted an independent verification of the score assigned to the legal risk category, specifically in relation to the documentation associated with the owners' consent. These documents were signed and their validity verified on the official website of the Superintendency of Notaries and Registries of Colombia, by verifying the PIN corresponding to each one. (See section 5.10 of this report).

Indicator/ Questions	Risk weighting (1-5)	Justification	CAB verification
		Each contract has been signed by the parties involved, implying express and voluntary acceptance of the established terms. This legal documentation provides clear evidence of the legitimacy of the relationship between the project and the administrators, strengthening legal certainty and significantly reducing the legal risk associated with the implementation of the project.	This review not only confirms the express and voluntary acceptance by the managers but also supports the assignment of a low-risk score, due to the adequate management of contracts and contractual clauses. This conclusion validates that the legal risk is low and confirms that the score assigned to this category is correct and has been verified by the CAB in accordance with the criteria of the tool.
Natural/environmental risk assessment: This category analyzes the vulnerability of the project area to natural disturbances that could cause unwanted emissions or reversals, such as forest fires, storms, floods, droughts, or pests. The assessment considers both the exposure of the ecosystem and the existence of proactive mitigation strategies, such as fire management plans, ecological barriers, and early warning systems.			
Is the project area exposed to recurring natural disturbances (e.g., fires, storms, pests)?	The project proponent assigns a score of 2 (low risk).	The classification of risk as low is supported by the risk monitoring and management matrix documented in /XXXVI/. This matrix identifies and classifies the risks of project non-permanence, considering variables such as: • Number of fires of natural and anthropogenic origin. • Number of eligible hectares affected by windstorms. • Impacts of pests and diseases. • Impacts of floods. Each of these events is classified in the matrix as preventable or unavoidable, allowing for a differentiated approach to risk management. In terms of risk assessment and management, several preventive measures have been defined, including: the implementation of firebreaks for forest fire control, early detection and monitoring through technological platforms, execution of emergency plans, training, education, and awareness programs for communities to strengthen their response capacity to natural events, regular monitoring of pests and diseases, and mapping of vulnerable areas to prioritize preventive actions.	Taking into account the weighting of the risk assigned with respect to the project's exposure to possible natural disturbances and the evidence presented, the CAB conducted an independent verification of the score assigned to this category, considering document /XXXVI/, as well as the technical support associated with the monitoring of indicator G4 /XIII/ and the management of indicator G1 / CXXXIV/. These strategies reflect a comprehensive and proactive approach to risk management, aimed at minimizing threats that could compromise the permanence of the project's environmental benefits. Consequently, the low-risk rating is based on continuous monitoring of indicators and activities related to the project. This conclusion validates that the risk of natural or environmental disturbance is low and confirms that the score assigned to this category is correct and has been verified by the CAB in accordance with the criteria established in the tool.
Has the project conducted a baseline assessment of environmental vulnerability?	The project proponent assigns a score of 2 (low risk).	The classification of environmental risk as low is based on the fact that, although the project proponent does not perform a specific baseline assessment of the environmental vulnerability of the area, this is because the BCR Standard guidelines and the methodologies applied	Taking into account the weighting of the risk assigned with respect to the environmental vulnerability assessment and the evidence presented, the CAB conducted an independent verification of the score given to this category. This analysis is considered to be addressed by

Indicator/ Questions	Risk weighting (1-5)	Justification	CAB verification
		(/V/ and /VI/) do not explicitly require such an assessment as part of the process. However, environmental risk has been addressed through a practical approach focused on continuous monitoring and the implementation of preventive strategies, as detailed above. These actions include early detection of threats, establishment of firebreaks, community training, mapping of vulnerable areas, and regular monitoring of pests and diseases.	indicators G3, G4, and G5, through the following documents: /XIV/, /LIV/, /XIV/, /XIII/, /LXXVI/ This approach demonstrates that, even in the absence of a formal environmental vulnerability assessment, the project incorporates effective mechanisms to identify, mitigate, and respond to potential risks. This supports the classification of environmental risk as low, both in terms of environmental impact and non-permanence. This conclusion validates that the environmental vulnerability risk is low and confirms that the score assigned to this category is correct and has been verified by the CAB in accordance with the criteria established in the tool.
Are natural risk mitigation strategies (e.g., firebreaks, biodiversity buffers) in place and maintained?	The project proponent assigns a score of 1 (low risk).	The classification of risk as low is based on the matrix /XXXVI/, which identifies, quantifies, and evaluates the potential natural risks that could affect the project's permanence. These strategies have been implemented and maintained over time, which were verified during interviews with landowners and corroborated through visits to the properties involved in the project.	
Financial/operational risk assessment: This category assesses whether the project has the financial resources, human capacity, and institutional structure to implement long-term activities.			
Is long-term project funding guaranteed beyond the first verification period?	The project proponent assigns a score of 2 (low risk).	The low-risk classification is based on a financial model structured from the start of the project /CV/, which considers key variables such as inflation, initial investment, carbon inventory, operating costs, sales projections, and financial evaluation, among other aspects. In addition, project financing is secured through collaboration between Ecosystem Managers, with LATAM Airlines being the entity responsible for purchasing carbon credits (CCV) in all verification cycles, ensuring the long-term economic sustainability of the project.	Taking into account the weighting of the risk assigned to long-term project financing and the evidence presented, the CAB conducted an independent verification of the score assigned to this category. According to the /XXXVI/ matrix, the long-term financial risk associated with the project is considered avoidable, with a score of 2, due to the potential variation in operating costs and the sale price of carbon credits. Since the beginning of the project, document /CV/ has been considered, whose analysis establishes weightings related to inflation and exchange rate projections throughout the life of the project. In addition, there is a strategic partner for the purchase of the credits generated, which reinforces the financial stability of the project.
Does the project have cleared financial management and a	The project proponent assigns a score of 1 (low risk).	The low-risk classification is based on a solid financial model/CV/structured from the outset of the project, which incorporates key variables such as inflation, initial investment, carbon inventory, operating costs, sales	This approach supports the classification of financial risk as low, ensuring long-term

Indicator/ Questions	Risk weighting (1-5)	Justification	CAB verification
contingency plan?		projections, and financial evaluation, among other factors.	economic sustainability and resilience to potential market fluctuations. This conclusion validates that the long-term financial risk is low and confirms that the score assigned to this category is correct and has been verified by the CAB in accordance with the criteria established in the tool.
Is there qualified personnel and operational infrastructure to implement key activities?	The project proponent assigns a score of 2.5 (medium risk).	The medium risk classification is supported by the technical and operational capacity of Fundación Cataruben, which has a team of professionals and specialists with extensive experience in projects within the AFOLU (Agriculture, Forestry, and Other Land Use) sector. This team leads and executes the technical, social, and environmental actions of the project.	Taking into account the weighting of the risk assigned with respect to infrastructure and qualified personnel and the evidence presented, the CAB conducted an independent verification of the score given to this category, rated as 2.5 (medium). This assessment was based on document /XXXVI/. As with the financial model structured at the start of the project (/CV/), the identification and tabulation of the fixed-term staff needed to implement the project activities is established as part of the operating costs. Although this information is presented in general terms in the document, its accuracy was confirmed during the visit to the Foundation's offices, where the entire team, their areas of work, and roles were presented. In addition, during the document review during the site visit, the experience, knowledge, and mastery of the project by the staff was corroborated, evidenced by the clarity with which they answered questions and explained the scope of the activities. This conclusion validates that the financial risk associated with qualified personnel and infrastructure is medium and confirms that the score assigned to this category is correct and has been verified by the CAB in accordance with the criteria established in the tool.
Governance/political risk assessment: This category considers the risk that political instability, weak institutions, or sudden regulatory changes could negatively affect the implementation or continuation of the project.			
Is the project located in a	The project owner rates it as 2 (medium risk).	The medium risk rating is based on verification of compliance with the scope established in the applicable regulations. Although there is no specific political	Taking into account the risk weighting assigned to the project's exposure to political stability in carbon issues, the CAB independently verified the score given to

Indicator/ Questions	Risk weighting (1-5)	Justification	CAB verification
jurisdiction with stable political support for carbon projects?		support for carbon projects, Colombia has a comprehensive legal framework aligned with environmental and climate change issues. This framework is evident in matrix /LXXXIII/, which demonstrates that the project complies with national policies and conservation objectives, thus ensuring its legal and strategic alignment with the country's environmental priorities.	this category, rated as 2.5 (medium). This assessment was based on document /LXXXIII/. Although it is not established that the project location (Colombia) is within a jurisdiction with stable political support for carbon projects—given that this can fluctuate—the aforementioned matrix demonstrates that the project is aligned not only with national policies, but also with the country's conservation objectives and the Sustainable Development Goals at the international level. This alignment was also checked against Colombia's 2020 NDC (CX), verifying compliance with the defined adaptation goals. This conclusion validates that the risk associated with political stability in carbon matters is medium and confirms that the score assigned to this category is correct and has been verified by the CAB in accordance with the criteria established in the tool.
Are there clear mechanisms for enforcing environmental and land use regulations?	The project owner rates it as 2 (medium risk).	The medium risk rating is based on the use of contracts included in the file /XXIX/. These documents generally establish compliance with the laws and regulations applicable to the project. In particular, clause nine states that the project owner recognizes the rights of the ecosystem manager over the property, making it clear that the contract does not affect ownership or tenure of the land and does not imply any sale relationship linked to the project.	Taking into consideration the weighting of the risk assigned with respect to the existence of mechanisms related to environmental regulations and land use, the CAB conducted an independent verification of the score given to this category, rated as 2 (medium). This assessment was based on document /XXIX/. In the contracts reviewed, clause nine establishes that the project owner recognizes the rights of the ecosystem manager over the property, making it clear that the contract does not affect the ownership or tenure of the land and does not imply any sale related to the project. This contractual provision helps mitigate risks related to legal land tenure, ensuring that project activities are carried out within a regulatory framework. This aspect was also validated through on-site verification and detailed review of the contracts.

Indicator/ Questions	Risk weighting (1-5)	Justification	CAB verification
			This conclusion validates that the risk associated with environmental regulation and land use mechanisms is medium and confirms that the score assigned to this category is correct and has been verified by the CAB in accordance with the criteria established in the tool.
Community and stakeholder engagement risk assessment: This category assesses the project's relationship with local communities and stakeholders, including indigenous peoples, local communities, and other land users. Lack of stakeholder engagement, opposition from affected groups, or unresolved claims can cause project disruption or loss of carbon stocks.			
Were local communities consulted in the design of the project?	The project proponent assigns a score of 1 (low risk).	The classification of the risk as low is initially supported by version 2.2 of the Project Design Document (/XXII/), validated in file /XXII/. Section 10 states that Fundación Catarubén conducted a consultation process related to the implementation of the project, in accordance with clause 16 of BCR Version 3.2. This process included notification to stakeholders, territorial representatives, government entities, and non-governmental organizations. As a result, comments were received, although none were classified as formal complaints. Additionally, version 2.3 of the Monitoring Report, corresponding to the period 2022-2024, was submitted for public consultation through the official Global Carbon Trace Registry platform for a period of 30 days. During that time, no comments were received that required attention from the project owner. This consultation process is complemented by /LXIV/, which allows for the receipt, handling, and monitoring of complaints, comments, and requests from interested parties, thereby strengthening transparency and community participation.	Taking into consideration the weighting of the risk assigned with respect to the existence of mechanisms related to environmental regulations and land use, the CAB conducted an independent verification of the score assigned to this category, rated as 1 (low). This assessment was based on Monitoring Report version 2.3, which establishes that, as part of compliance with BCR Standard 3.2, the project was submitted for public consultation for a period of 30 days, with no comments received. Likewise, during the verification process, the folders /Stakeholders and consulted parties CXXV.1/ were reviewed, which show that various official letters were sent to mayors' offices, corporations, non-governmental organizations, and provincial governments with the aim of publicizing the project initiative, its scope, and the possible implications for stakeholders, inviting them to participate and resolve any questions or suggestions. Based on the above, it is concluded that the weight established as low is consistent with the activities and evidence presented. As part of the responses obtained, interest was expressed in learning more about the project and a request was made to contact the Foundation. This conclusion validates that the score assigned to this category is correct and has been verified by the CAB in accordance with the criteria established in the tool.
Are there permanent mechanisms for stakeholder	The project proponent	The classification of risk as low is initially based on the implementation of procedure /LXIV/, which establishes a formal mechanism for receiving,	Taking into consideration the weighting of the risk assigned with respect to the existence of mechanisms related to environmental regulations and land use,

Indicator/ Questions	Risk weighting (1-5)	Justification	CAB verification
participation and complaint redress?	assigns a score of 1 (low risk).	addressing, and following up on all complaints and comments related to the project. This procedure is complemented by report /XXV/, which documents the results obtained, the processing of requests, and their current status. During 2023, the main concerns were related to delays in the certification process, while in 2024, complaints were linked to economic issues and the use of more formal communication channels. In response, measures were implemented to strengthen communication channels, including phone calls and personalized follow-ups, prioritizing those plots with recurring requests. Evidence of these actions and the updated status of the follow-up can be found in file /XXVI/.	the CAB conducted an independent verification of the score given to this category, which was rated as 1 (low). This assessment was based on document /LXIV/ and supplemented by report /XXV/, which present the results of the Petitions, Complaints, Claims, Suggestions, and Compliments System (PQRSF). It was verified that the comments received were addressed in a timely manner and are duly closed. The Cataruben Foundation manages these requests through the Monday application, which allows viewing of the complete record and activities carried out during the process, ensuring transparent and documented control of each case. Based on the above, it is concluded that the weighting established as low is consistent with the activities and evidence presented. This information was also corroborated during the site visit and interviews with managers. This conclusion validates that the score assigned to this category is correct and has been verified by the CAB in accordance with the criteria established in the tool.
Does the project have the documented support of key local actors or organizations ()?	The project proponent assigns a score of 1 (low risk).	The low-risk classification is supported by report /XXV/, which documents the results obtained with respect to the questions, concerns, and observations raised by stakeholders. This report demonstrates that the project has formal and ongoing mechanisms for participation, response, and follow-up, supported by documentary evidence. In addition, the Monitoring Registry (RM) version 2.3 /II/ and /XLI/ establish a structured approach for the participation of key stakeholders. This procedure includes five consecutive phases: planning, execution, monitoring, improvement, and validation, which helps to strengthen local capacities and ensure effective and transparent participation in the development of the project.	Taking into account the weighting of the risk assigned with respect to the existence of mechanisms related to environmental regulations and land use, the CAB conducted an independent verification of the score given to this category, rated as 1 (low). This assessment was based on report /XXV/ and was supplemented by a review of folder /CXXV.1/, , which shows not only the outreach through invitations to various stakeholders and consultations, but also the PQRS management process, training, invitations to biodiversity forums, the governance management report, and the participation mechanisms of different institutions. These elements guarantee and support the rating established with respect to the risk of participation and public consultation. Based on the above, it is concluded that the low weight established is consistent, as

Indicator/ Questions	Risk weighting (1-5)	Justification	CAB verification
			the project has documented the support of key local stakeholders, demonstrated through reports, procedures, and records that show their active, continuous, and structured participation in the implementation and monitoring of the project. This conclusion validates that the score assigned to this category is correct and has been verified by the CAB in accordance with the criteria established in the tool.

It is also important to note that, according to the analysis of the reversal risk associated with the project, it was determined that, although one of the most significant changes with respect to the validated project and its current implementation was the removal of four plots, this adjustment does not alter the risk category or the buffer percentage, and the permanence of the project remains fully safeguarded.

This is because the elimination of these areas was considered a permanent change resulting from atypical and specific situations beyond the control of the Cataruben Foundation. In addition, the project proponent has procedure /LXIV/ in place, through which all complaints and comments related to the project are received, addressed, and followed up on. This mechanism allows for understanding the perceptions of the community and stakeholders, establishing response times and priority levels according to the type of request, as well as activating internal or external alerts when necessary.

Furthermore, the Project Holder has various means at its disposal to identify, prevent, and mitigate the risk of such situations recurring. Once the modification was identified, the relevant adjustments were made to the baseline calculation and, therefore, to the reduced emissions for the applicable periods, establishing a comprehensive recalculation in accordance with the principle of conservatism, avoiding overestimations and ensuring the integrity of the project.

Furthermore, as part of the verification process carried out by the ANCE Evaluation Team, the evidence supporting each score assigned to the five risk categories was verified and validated, and the total buffer reserve of 10% was confirmed.

The classification of the risk as low is confirmed by a detailed analysis of the five categories evaluated using the /LXXI/ tool. The steps taken and validated are shown in the following table:

Table 34. Steps to confirm the analysis of the five categories.

1.- Each weighting was determined by answering specific questions for each category, obtaining the following scores:	2.- In accordance with the methodology, the Risk Categories and Weights were applied, with the percentages associated with each risk as follows:	3.- Subsequently, the weighted contribution of each category was calculated, obtaining the following values:
Legal/tenure risk: 1.00 Natural/environmental risk: 1.67 Financial/operational risk: 1.83 Governance/Political risk: 1.66 Social/community risk: 0.35	Legal/Tenure Risk: 35% Natural/Environmental Risk: 15% Financial/Operational Risk: 15% Governance/Political Risk: 10% Community/Stakeholder Risk: 25%	Legal/Tenure: 0.35 Natural/Environmental: 0.25 Financial/Operational: 0.27 Governance/Political: 0.17 Community/Stakeholder: 0.25

The total sum was 1.29, which is below the threshold of 2.5 established by the tool. Based on this result, it is confirmed that the contribution buffer is 10%, which remains unchanged despite the changes presented in the current implementation. This is due to the efficient measures applied in each category, supported by a comprehensive and robust monitoring system that allows for accounting, demonstrating, and sustaining the project's permanence over time.

5.12 Stakeholder engagement and consultation

Within the BCR Standard v3.2 /LXXII/, they mention section 16.1, which requires the project owner to organize a formal public consultation of at least 30 days' duration, during which external stakeholders can submit comments, observations or claims on the project.

However, the Fundación Cataruben internally to evaluate the consultation process with the actors participating in the project, they carry out a system of public consultation and training, the documentation provided by the Catarubén Foundation was reviewed, referring to the D10 Safeguard – Participation. Among the documents reviewed are: /XXVI/, minutes of meetings, attendance lists, information material used during consultations, events, newsletters and follow-up reports on these activities. (/XXV/).

The manual (/CXXVI/), details the procedure for immediately receiving, attending, directing and closing Non-Conformities (NCs), as well as the follow-up for closure, among other activities that facilitate the proper management and monitoring of PQRSFs. The Fundación Cataruben monitors these requests through an application called Monday,

which allows you to view the entire record and the activities carried out during the PQRSF management process, thus ensuring transparent and documented control of each case.

The analysis was performed in accordance with the requirements set out in /CIX/. In accordance with the manual, the mechanisms implemented by the project owner to ensure inclusive, transparent and documented stakeholder participation at all stages of the project were evaluated.

The Cataruben Foundation, through its participation mechanism, allows the actors involved to express concerns, complaints or suggestions about the development of the project's activities. A system is also maintained to deal with each of these requests, as described in (/XXV/).

During 2023, seven (7) PQRSFs were registered, of which three (3) correspond to petitions and four (4) to complaints /XXVI/. In general, the requests relate to concerns about certification processes, benefit payments, project withdrawals, and communication channels with participants.

Requests:

- Request for information on the date of certification and benefit payments of the CO₂Bio P2-2 project, as well as on the voluntary withdrawal process of the project (PQRS 23-3716).
- Requirement to identify the owners who expressed disagreements in the project's WhatsApp group and formally respond to such concerns (PQRS 23-3968).
- Communication from the owner who, after confirming the loss of eligibility of his property, formally requests its disassociation from the project (PQRS 23-3993).

Complaints:

- Request for greater agility in the processes of certification of carbon credits and improvement in communication on progress; possible withdrawal of the contract due to lack of results is warned (PQRS 23-3597).
- Claim for non-compliance with the payment times of the bonuses and request for refund of the bonding payment made in 2022 (PQRS 23-3910).
- Disagreement of an owner with the obligation to carry out bioacoustic sampling, arguing physical difficulties and associated costs (PQRS 23-3460).

- Complaint filed by the beneficiary of the Las Brisas property regarding unfulfilled expectations regarding the March 2023 payments, lack of communication and perceived inadequate treatment (PQRS 23-3698).

Overall, the PQRSF for the year 2023 reflect the need to strengthen communication with owners and beneficiaries, as well as to optimize the certification and payment processes of the project.

In all the PQRSF of the year 2023, timely attention and effective closure of applications was evidenced, prioritizing direct communication with owners and beneficiaries through phone calls, emails, and WhatsApp messages.

The main actions implemented were:

- Clarification of the current status of the project, the estimated certification and payment times, and the entities involved in the verification processes (Aenor and BioCarbon).
- Personalized attention to each applicant, guaranteeing formal and specific responses to the concerns expressed.
- Management of dismissals of ineligible properties through formal communication and contract termination minutes.
- Reimbursement of bonding payments, with documentary evidence and coordination with the responsible manager.
- Definition of corrective action plans, such as allowing family members or neighbors to support field activities (bioacoustic sampling) or rescheduling such tasks.
- Recognition of errors in the communication of tentative dates, strengthening the commitment to keep participants informed and streamline processes.

In all cases, the requests were recorded as closed, demonstrating adequate follow-up and the implementation of corrective and preventive actions to improve project management.

According to the information contained in /XXVI/, which includes screenshots from the Monday system, during the year 2024 five (5) PQRSFs were registered, of which three (3) correspond to petitions, one (1) to complaint, and one (1) to claim.

Requests:

- Request for clarity regarding the payment dates for the delivery of carbon certificates (PQRSF 24-7276).
- Manifestation of disagreement by report to the DIAN, indicating that the corresponding economic benefits have not been received (PQRSF 24-6944).
- Request for disengagement from the project, arguing non-compliance with commitments, lack of communication and impact on wetlands (PQRSF 24-3670).

Complaint:

- Dissatisfaction with the lack of payments for three years and request for an equitable distribution of benefits among the participants (PQRSF 24-0237).

Advertisement:

- Erroneous reporting as a delinquent debtor derived from an error in billing, which has affected the credit history of the participant (PQRSF 24-6379).

Overall, the PQRSF for 2024 show recurring concerns about payments and communication with beneficiaries, as well as administrative situations related to fiscal and financial reporting.

During 2024, all registered PQRSFs were attended to and closed, evidencing a management focused on direct communication, clarification of administrative and financial processes, and correction of documentary inconsistencies.

The main actions implemented were:

- Explanation of the prioritization of benefit payments under the Verified Carbon Credit (CCV) inventory and notification of the scheduling of future payments.
- Clarification of the sales and distribution process by inventory, guaranteeing transparency and confirming the inclusion of the properties in future payments.
- Delivery of certifications from the tax auditor and supporting invoices to support the reports before the DIAN and respond to economic nonconformities.

- Correction of administrative errors, such as incorrect credit reports, through the issuance of credit notes and official certifications that confirm the absence of debt.
- Personalized attention to dismissal requests, explaining the procedure and reasons for payments, and establishing a direct communication channel with the owner before formally closing the request.

In general, the solutions of the year 2024 reflect an improvement in the traceability of financial and administrative processes, as well as a strengthening in transparency and communication with project participants.

A closer look shows that in 2023, the predominant complaints and requests focused on miscommunication, delays in certifications, and inadequate management of expectations. In 2024 there was a greater balance between petitions, complaints and claims, the latter mainly related to economic issues and problems with tax reports.

Among the actions implemented by the Cataruben Foundation, according to the PQRSF Report, the following stand out:

- Strengthening of direct communication channels, including calls and personalized follow-up via WhatsApp.
- Implementation of certified responses with supporting documents (invoices, credit notes, tax review certificates) to avoid accounting errors and inaccurate reports.
- Prioritization of attention to properties with repeated complaints and critical requests.
- Promotion of the use of the system through communication campaigns and improvements in internal management to speed up responses.
- Training of the team in PQRS management and user support.
- Strengthening reception and response channels, including digital options for greater access.

These mechanisms are seen as key tools to improve communication, build trust and ensure compliance with the principles of transparency.

During the on-site verification, some interviews with the owners revealed that certain payment problems still persist. However, the Catarubén Foundation's report includes recommendations, such as maintaining proactive and truthful communication, avoiding

creating expectations with unconfirmed dates, which confirms the project's commitment to the continuous improvement of its participation and attention to stakeholders.

In conclusion, based on the information reviewed, it is concluded that the public consultation process and the participation of local actors meet the requirements established by /CIX/. The project demonstrates transparency, traceability in the management of comments and a commitment to continuous improvement, ensuring adequate stakeholder participation and compliance with applicable social and environmental safeguards.

5.12.1 Public Consultation

In strict compliance with Section 16.2 on Public Consultation, a comment solicitation was conducted through the BioCarbon Standard website. During the 30-calendar-day period from June 16 to July 16, 2023, no evidence was found on the Global Carbon Trace page indicating the receipt of any comments to date.



ID DEL PROYECTO	NOMBRE DEL PROYECTO	TITULAR DEL PROYECTO	PERIODO DE CUANTIFICACIÓN	ELEGIBLE ICAD/CORSIA*	REDUCCIONES DE EMISIONES O INCREMENTOS DE CDT VERIFICADAS	SECTOR	TIPO DE PROYECTO	PAIS	ODS	CATEGORIA ESPECIAL	ESTADO
57	BCR-CO-455-14-035	CO2580 P2-2	FUNDACION CATARUBEN				Reducción de Emisiones derivadas de la Deforestación y Degradación de los Bosques (NDBL)	Colombia			En proceso

CONSULTA PÚBLICA (16/06/2023/ TO 16/07/2023)

Este proyecto estuvo abierto a comentarios durante 30 días calendario.

Figure 7. Public consultation
Source: Fundación Cataruben

Therefore, it is concluded that the project complied with the established procedures for public consultation and that no comments were received during the designated period (June 16 to July 16, 2023), as verified on the Global Carbon Trace website.

Additionally, according to the information provided, the project was published on the official Global Carbon Trace Registry platform for public consultation between July 21 and August 20, 2025, meeting the minimum 30-day requirement established by the BCR Standard v3.2. The review of the online registry and supporting documentation confirmed that no public comments were submitted during this period.

Furthermore, section 16.2 of the BCR Standard v4.0 (/LXXII/) specifies that all comments received during the public consultation must be properly documented, that the Project Owner must provide responses to those comments, and that the verification entity must

review this documentation to confirm whether the comments were addressed and if any changes to the project design resulted. In this case, Fundación Catarubén did not receive public comments during the consultation period. The verification team also reviewed the official page (/CLVII/) in the public comment section to confirm the absence of comments.

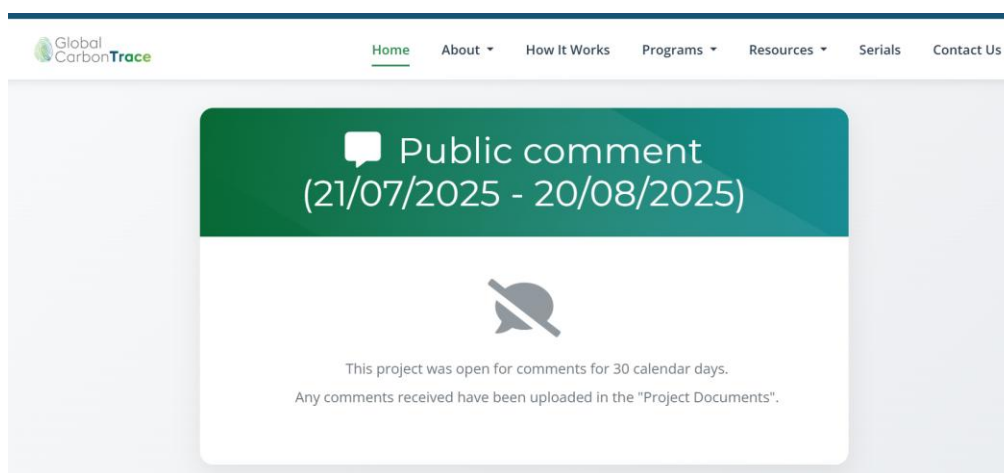


Figure 8. Public consultation 2025

However, the project maintains active communication channels through the RCCS/PQRS system and its participation in SIRAP-Orinoquia, ensuring continuous dialogue and timely attention to potential concerns or suggestions, as referenced in section 5.12

6 Internal quality control

ANCE reviewed the monitoring documentation described in the DdP/III/, evaluating its conformity with the procedures established in the monitoring plan and the validated monitoring report, and verified that there are no discrepancies that could lead to an overestimation of GHG emission reductions.

ANCE confirmed that there are no significant material discrepancies between the monitoring report (/I, II/) and /III/ and the methodologies applied (/V and VI/), so no overestimation occurs in the reported reductions. The project holder monitors the required parameters to determine reductions according to the monitoring plan and applicable methodology. It is noteworthy that the proponent made a permanent modification by removing 4 plots from the initially validated 124, which ensures consistency in the reported emissions.

The reported parameters, including their source, monitoring frequency, and review criteria indicated in the DdP, were verified and considered correct. The procedures of the required management system, as well as the responsibilities and authority for monitoring activities, were consistent with what is established in the DdP /III/. The ANCE verification

team satisfactorily assessed the knowledge of the personnel associated with the project activities.

Finally, ANCE's quality management process includes an independent internal review of the validation and verification process, ensuring compliance with the scope, program standards, and proper collection and management of evidence for the preparation of the final report.

7 Verification opinion

As the designated Conformity Assessment Body (CAB), ANCE was commissioned by Fundacion Cataruben to conduct a verification of the GHG emissions reductions for the Co2Bio P2-2 project. The project's declared activities are in the Orinoquía region of Colombia, spanning the Departments of Arauca (municipalities of Arauca, Cravo Norte, Puerto Rondón, and Tame) and Casanare (municipalities of Hato Corozal, Paz de Ariporo, Orocué, Pore, San Luis de Palenque, Trinidad, and Yopal). Its development aligns with the guidelines of international standards ISO 14064-2:2019 and ISO 14064-3:2019, and it adheres to the specific requirements of the GEI BioCarbon Standard.

ANCE conducted a comprehensive verification process that included:

1. A 100% review of all supporting documentation submitted by Fundación Cataruben, including the Project Design Document (v2.3), Monitoring Report (v2.3) for the period 2022-2024, monitoring plans, property titles, contractual agreements, risk assessments, and evidence of implementation of project activities and safeguards (as detailed in Annex 3 of the Verification Report).
2. A field visit from May 26 to 30, 2025, to the facilities of Fundación Cataruben and a representative sample of 11 properties (from a total population of 120), selected through a statistically robust sampling plan designed to achieve a 95% confidence level and 5% materiality.
3. On-site inspections to verify the status of forest and wetland conservation activities, infrastructure implementation (e.g., solar panels, electric fences, waterers), and alignment with project documentation.
4. Interviews, both in-person and remote, with landowners and site administrators to assess their understanding of the project, implementation of activities, perception of benefits, and communication with the Foundation.

Through these activities, ANCE confirmed the organizational and reporting boundaries, activity data, emission factors, methodological assumptions, and exclusions made. Key cross-checks were performed, including geospatial analysis to verify project boundaries and leakage areas (using shapefiles and Geodatabases), validation of emission factors

against national data (e.g., IDEAM, NFRL), and reconciliation of reported GHG reductions with the project's monitoring data and calculation spreadsheets.

ANCE established the objectives, scope, and verification criteria in the commercial proposal and legal agreement BH-P2-016 from 2022 and in the approved audit plan for the verification of the CO₂Bio P₂₋₂ project. The objectives, scope, and verification criteria are described below:

Objective:

- Confirming that the project, its activities, methods, and procedures, as described in the CO₂Bio P2-2 Monitoring Report /II/ and its corresponding annexes, comply with the criteria established in section 3.1 of this report.
- Verify that the information related to the 120 project properties, as well as the application, calculation, and support mentioned in the BCR methodologies: BCR0002 and BCR0004, as well as the level of activities implemented during the 2022-2024 monitoring period, contribution of applicable SDGs, associated safeguards, environmental and socioeconomic aspects.
- Ensure that the information on reported GHG emission reductions consistently demonstrates the veracity of those reductions.
- Ensure that the Monitoring Plan, including its implementation, data collection, methods, frequency, and consistency with the applicable methodology and program requirements, is carried out properly.

Scope:

The scope of the project verification complies with BCR Standard, Version 3.2, September 15, 2022 /LXXII/, and is based on the criteria of ISO 14064-2:2019(es) and the standards, procedures, methodologies, and methodological tools of the BioCarbon Standard.

Criteria:

ISO STANDARDS:

- ISO 14064-2:2019 /CXXX/
- ISO 14064-3:2019 /CXXXI/

BCR PROGRAM:

- BIOCARBON CERT. 2023. BCR STANDARD. Version 3.2. September 23, 2023 /LXXII/.
- BCR0002_Quantification of GHG Emission Reductions. REDD+ Projects, Version 3.1, Sep 15/2022 /V/.
- BCR0004_Quantification of GHG emission reductions. Activities that avoid Land Use change in continental wetlands Version 2.0, Jun 23/2022 /VI/.

- BIOCARBON CERT. 2025. Validation and Verification Manual. GHG Projects. Version 3.0. June 13, 2025 /CIX/.
- Standard Operating Procedures (SOP), Version 2.0 | May 26, 2025 /CXXXIII/.
- Identification of a baseline scenario and demonstration of additionality, Version 1.0 | July 25, 2025 /LXX/.
- Avoidance of double counting (ADC), Version 3.0 | April 7, 2025 /XCIV/.
- Sustainable Development Safeguards SDSs Tool, Version 2.0, June 2025, Annex A and the Excel /CXXXIV/.
- Tool to demonstrate compliance with the REDD+ safeguards, Version 1.1 | January 26, 2023 /CXXXV/.
- Conservative approach and uncertainty management, Version 1.0 | July 23, 2025 /CXXXVI/.
- Permanence and risk management Version 2.0 | June 3, 2025 /LXXI/.
- Monitoring, Reporting and Verification (MRV), Version 2.0 | June 23, 2025 /LXXIII/.

LEGAL REGULATIONS:

- Law 2294 of 2023. Issuing the National Development Plan 2022-2026 /CXXIX/.
- Updated NDC, 2020 /CX/.
- Resolution 1447 of 2018 /CXXX/.
- Decree 926 of 2017 /CVII/.
- Social and Environmental Safeguards for REDD+ in Colombia, 2018 /CXII/.
- Resolution 529/XCVIII/ of 2020 and Resolution 471 of 2020 /XCIX/
- Political Constitution, Law 388 of 1997 /C/

ANCE confirms that the data and information supporting the GHG statement are historical in nature. The 95% assurance level in the audit signifies that the auditor has a high degree of confidence in the accuracy of the findings and that the results accurately reflect the status of the project; however, there remains a 5% risk of potential inaccuracies or undetected errors. The verification activities are structured to deliver a high level of assurance, albeit not absolute.

ANCE identified that, according to the review of the evidence provided by Fundacion Cataruben and during the field visit, from the beginning of the initiative, the Co2Bio P2-2 project has generated contributions to the Sustainable Development Goals (SDGs: 6 Water and Sanitation, 13 Climate action and 15: Terrestrial Ecosystem Life) applicable for the components (Quantification of GHG Emission Reductions) according to the relevant criteria and indicators.

ANCE based on the results of the activities developed, declares for all intended users that the Co2Bio P2-2 project of Fundacion Cataruben in 01/01/2022 - 31/12/2024, complies with the principles established by ISO 14064-2:2019, ISO 14064-3:2019 and the GHG Biocarbon Standard, is within the level of material assurance and importance, and is free from

material errors. This statement is issued and addressed to BioCarbon Standard and other interested parties.

ANCE identified that, according to the review of the evidence provided by Fundación Cataruben and during the field visit, from the beginning of the initiative, the CO₂Bio P2-2 project has applied to co-benefits (Orchid) applicable for the components (Quantification of GHG Emission Reductions) according to the relevant criteria and indicators.

8 Verification statement

ANCE Asociación de Normalización y Certificación, S.A. de C.V. executed a comprehensive verification process of the CO₂Bio P2-2 project during the monitoring period from January 1, 2022, to December 31, 2024, applying a risk-based approach in accordance with ISO 14064-3:2019 /CXXXI/ and the GHG Accreditation Program – BioCarbon Standard /LXXII/. The audit team implemented an exhaustive verification plan that included 100% documentary review, field verifications at 11 representative properties selected through stratified statistical sampling /IV/, and interviews with property owners and managers, both in-person and remote, to validate the effective implementation of conservation activities.

This verification statement is addressed to the intended users of the CO₂Bio P2-2 Project, including: the proponent and project owner, Fundación Cataruben; the project participants, including the 120 landowners of the linked properties; regulated and voluntary carbon market users; accreditation and oversight bodies; and the general public interested in the project's environmental and climate integrity.

1. Verification Objective:

- Confirming that the project, its activities, methods, and procedures, as described in the CO₂Bio P2-2 Monitoring Report /II/ and its corresponding annexes, comply with the criteria established in section 3.1 of this report.
- Verify that the information related to the 120 project properties, as well as the application, calculation, and support mentioned in the BCR methodologies: BCR0002 and BCR0004, as well as the level of activities implemented during the 2022-2024 monitoring period, contribution of applicable SDGs, associated safeguards, environmental and socioeconomic aspects.
- Ensure that the information on reported GHG emission reductions consistently demonstrates the veracity of those reductions.
- Ensure that the Monitoring Plan, including its implementation, data collection, methods, frequency, and consistency with the applicable methodology and program requirements, is carried out properly.

2. Verification Scope:

The scope of the project verification complies with BCR Standard, Version 3.2, September 15, 2022 /LXXII/, and is based on the criteria of ISO 14064-2:2019(es) and the standards, procedures, methodologies, and methodological tools of the BioCarbon Standard.

3. Verification Criteria:

ISO STANDARDS:

- ISO 14064-2:2019 /CXXX/
- ISO 14064-3:2019 /CXXXI/

BCR PROGRAM:

- BIOCARBON CERT. 2023. BCR STANDARD. Version 3.2. September 23, 2023 /LXXII/.
- BCR0002_Quantification of GHG Emission Reductions. REDD+ Projects, Version 3.1, Sep 15/2022 /V/.
- BCR0004_Quantification of GHG emission reductions. Activities that avoid Land Use change in continental wetlands Version 2.0, Jun 23/2022 /VI/.
- BIOCARBON CERT. 2025. Validation and Verification Manual. GHG Projects. Version 3.0. June 13, 2025 /CIX/.
- Standard Operating Procedures (SOP), Version 2.0 | May 26, 2025 /CXXXIII/.
- Identification of a baseline scenario and demonstration of additionality, Version 1.0 | July 25, 2025 /LXX/.
- Avoidance of double counting (ADC), Version 3.0 | April 7, 2025 /XCIV/.
- Sustainable Development Safeguards SDSs Tool, Version 2.0, June 2025, Annex A and the Excel /CXXXIV/.
- Tool to demonstrate compliance with the REDD+ safeguards, Version 1.1 | January 26, 2023 /CXXXV/.
- Conservative approach and uncertainty management, Version 1.0 | July 23, 2025 /CXXXVI/.
- Permanence and risk management Version 2.0 | June 3, 2025 /LXXI/.
- Monitoring, Reporting and Verification (MRV), Version 2.0 | June 23, 2025 /LXXIII/.

LEGAL REGULATIONS:

- Law 2294 of 2023. Issuing the National Development Plan 2022-2026 /CXXIX/.
- Updated NDC, 2020 /CX/.
- Resolution 1447 of 2018 /CXXX/.
- Decree 926 of 2017 /CVII/.
- Social and Environmental Safeguards for REDD+ in Colombia, 2018 /CXII/.
- Resolution 529/XCVIII/ of 2020 and Resolution 471 of 2020 /XCIX/
- Political Constitution, Law 388 of 1997 /C/

The audit team independently reproduced the ex-post calculations using the emissions

monitoring spreadsheet /XVII/, validating the correct application of the equations from methodologies BCR0002 v3.1 /V/ for REDD+ and BCR0004 v2.0 /VI/ for wetlands. The verification of activity data was performed through geospatial analysis in QGIS /L/, confirming the emission factors of 575.74 tCO₂e/ha for forests and 21.28-151.63 tCO₂e/ha for wetlands, according to the herbaceous and dispersed strata respectively. The result of these verifications demonstrated total concordance without material discrepancies between the project's calculations and the independent verifications of the audit team.

The project demonstrated a significant contribution to the following SDGs:

- SDG 6: Clean Water and Sanitation: Through the implementation of the Water Management Program and sustainable practices.
- SDG 13: Climate Action: Through the reduction of GHG emissions and the implementation of adaptation strategies.
- SDG 15: Life on Land: Through the conservation of forests and wetlands, and biodiversity monitoring.

The project met the criteria for the special category "Orchid", demonstrating additional benefits in biodiversity conservation, participatory governance, gender equity, and strengthening local capacities.

During the verification process, nine findings (2 Requests for Clarification and 7 Requests for Corrective Action) were fully identified and resolved over three review rounds. Following the implementation of corrective actions and the provision of evidence by the project owner, all findings were satisfactorily closed. No residual limitations or qualifications affecting the verified GHG statement were identified.

ANCE declares that the verification was performed in accordance with ISO 14064-3:2019 and the specific requirements of the GHG Credit Program: BioCarbon Standard (BCR Standard v3.2). The verification activities were planned and executed with a reasonable level of assurance (≥95%) and a materiality of 5%, in conformity with the applicable criteria.

ANCE issues a positive verification opinion on the verified GHG emission reductions of 503,516.00 tCO₂e for the monitoring period (01-01-2022 to 12-31-2024). The re-validation confirms that the project's ex-ante analysis of GHG reductions was conducted accurately, transparently, and conservatively. The project demonstrated the effective implementation of REDD+ and Wetland conservation activities, compliance with socio-environmental safeguards, and a measurable contribution to the SDGs and additional benefits.

The nature and extent of the verification activities were designed to provide a high, but not absolute, level of assurance regarding the data and information supporting this

statement, which are historical in nature. The audit was performed to provide a reasonable level of assurance according to the criteria defined within the scope.

ANCE considers that the project owner monitors and reports its GHG mitigation actions in accordance with the applicable criteria, and that the results of the quantification of emission reductions are verifiable according to ISO 14064-3:2019.

9 Facts discovered after verification

If the client or the relevant GHG program discovers additional information after the verification opinion has been issued by ANCE, the following actions must be taken:

1. Notify the lead auditor of the new information presented regarding the previously assigned verification.
2. The lead auditor will review the newly discovered facts to determine whether they were adequately disclosed in the documentation provided by the project or in the verification opinion, and whether any review and/or adjustment of the applicable records is required.
3. Communicate new information to the client.
4. Communicate the new information to stakeholders (programs, standards, and/or regulatory bodies, as applicable).

This review may involve a partial or full repetition of the verification audit, including on-site visits if deemed appropriate. In such cases, the client will be duly informed of the conditions and the personnel involved in the activities.

If the additional facts could affect the objectivity of the initial audit team, a change in technical personnel will be considered. In accordance with the requirements and guidelines of the respective GHG program, an updated verification report will be prepared, detailing the specific reasons for the update.

Annex 1. Competence of team members and technical reviewers

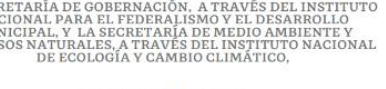
Excalibur Ernesto Acosta Miranda holds a bachelor's degree in environmental engineering from the Instituto Politécnico Nacional, Unidad Profesional Interdisciplinaria de Biología, Mexico. Since 2019, he has worked as a verifier of GHG emission inventories in the Industry, Energy, Waste, Transportation, and Commerce and Services sectors. He has served as a lead verifier in major reporting programs such as the National Emissions Registry in Mexico and the Carbon Disclosure Project, with over 10 services executed. In the validation and verification of mitigation projects, he has participated in the voluntary programs of CERCARBONO and BioCarbon Standard in the AFOLU, Energy, and Waste sectors.



BioCarbon
Standard

256 | 329

Nancy Adriana Barrara Gomez is an Environmental Engineer, graduated from the National Polytechnic Institute, holding Professional License Number 13289456. She is a Lead Verifier for GHG Inventories in sectors associated with IAF MD 14, including General Manufacturing, Mining and Mineral Production, Metal Production, Chemical Production, and Pulp, Paper, and Printing. With extensive experience in emissions verification, she has executed a total of 21 services in compliance with the criteria of ISO 14064-1:2018 and other relevant protocols.



LA SECRETARÍA DE GOBERNACIÓN, A TRAVÉS DEL INSTITUTO NACIONAL PARA EL FEDERALISMO Y EL DESARROLLO MUNICIPAL, Y LA SECRETARÍA DE MEDIO AMBIENTE Y RECURSOS NATURALES, A TRAVÉS DEL INSTITUTO NACIONAL DE ECOLOGÍA Y CAMBIO CLIMÁTICO,

OTORGAN LA PRESENTE

CONSTANCIA

A

Adriana Barrera

POR HABER ACREDITADO EL CURSO VIRTUAL CATEGORÍAS GANADERÍA Y AGRICULTURA DEL SECTOR AFOLU PARA ELABORACIÓN DE INVENTARIOS DE GEI

CON UNA DURACIÓN DE 42 HORAS, IMPARTIDO DEL 6 DE NOVIEMBRE AL 8 DE DICIEMBRE DE 2023.

CALIFICACIÓN: 9/75



CIUDAD DE MÉXICO, DICIEMBRE 2023



2023
Francisco VILLA



SOLUCIONES GLOBALES E INICIALES LOCALMENTE

FORMATO DC-3

CONSTANCIA DE COMPETENCIAS O DE HABILIDADES LABORALES

DATOS DEL TRABAJADOR

Nombre (Aclarar apellidos, nombres, apellidos materno y nombre):
BARRERA GÓMEZ NANCY ADRIANA

Clave única de Registro de Población R A 0 9 9 9 9 9 2 2 M C R M N 0 1	Ocupación específica (Catálogo Nacional de Ocupaciones): 82 Administradores
Puesto: ESPECIALISTA	

DATOS DE LA EMPRESA

Nombre o razón social (En caso de persona física, indicar apellidos, nombres y domicilio):
ASOCIACIÓN DE NORMALIZACIÓN Y CERTIFICACIÓN

Registro Federal de Contribuyentes con Identificador (RFC):
A | M | C | - | 9 | 2 | 1 | 2 | 1 | - | 1 | 1 | 9

DATOS DEL PROGRAMA DE CAPACITACIÓN, ADIESTRAMIENTO Y PRODUCTIVIDAD

NOMBRE DEL CURSO:
ISO 14064-2:2019 Gases de efecto invernadero Parte 2: Especificación con orientación, a nivel de proyecto, para la cuantificación, el seguimiento y el informe de la reducción de emisiones o el aumento en las remociones de gases de efecto invernadero.

Duración en horas	42h	8h	16h	24h	32h	40h	48h	56h	64h
8									

Area temática del curso (1000 Producción General)

Nombre del agente capacitador o CTPS:
ASOCIACIÓN DE NORMALIZACIÓN Y CERTIFICACIÓN

Instructor (Aclarar)



HUMBERTO HUMBERTO ACOSTA
Nombre y Puesto

Firmas o representaciones legales



PAMELA DEL CARMEN PINEDA CASAROLA
Nombre y Puesto

Representantes de los Instructores



ADOLFO GONZÁLEZ ESCALERA
Nombre y Puesto

NOTAS:
 1. La constancia es otorgada por el personal autorizado de la institución emisora.
 2. La constancia es otorgada por el personal autorizado de la institución emisora.
 3. La constancia es otorgada por el personal autorizado de la institución emisora.
 4. La constancia es otorgada por el personal autorizado de la institución emisora.
 5. La constancia es otorgada por el personal autorizado de la institución emisora.

 La Reserva de Acción Climática certifica que <i>Nancy Adriana Barrera</i> ha aprobado satisfactoriamente el Examen del Protocolo Forestal para México el 10 de septiembre de 2024 La certificación expira el 10 de septiembre, 2027. El estado del resultado individual está condicionado a obtener la acreditación de ISO 14065 y cumplir los entrenamientos y actualizaciones necesarias.  Amy Kessler, Director de Operaciones de Anceora Latina www.climateactionreserve.org • Phone: 213 891 1444 • Fax: 213 623 67	
 La Asociación de Normalización y Certificación, A.C. Otorga la presente constancia a: HERNÁNDEZ CONTRERAS JANAI MONSERRAT Por su participación en el curso: <i>ISO 14064-2: 2019 Gases de Efecto Invernadero Parte 2: Especificación con orientación, a nivel de proyecto, para la cuantificación, el seguimiento y el informe de la reducción de emisiones o el aumento en las remociones de gases de efecto invernadero</i>  Ing. Roberto Daniel Sosa Granados Duración: 18 hrs. 28 y 29 de mayo 2020 www.ance.org.mx SOLUCIONES GLOBALES DISPONIBLES LOCALMENTE	 La Asociación de Normalización y Certificación, A.C. Otorga la presente constancia a: HERNÁNDEZ CONTRERAS JANAI MONSERRAT Por su participación en el curso: <i>ISO 14064-3:2019 Gases de Efecto Invernadero parte 3: Especificación con orientación para la validación y verificación de declaraciones sobre gases de efecto invernadero</i>  Ing. Roberto Daniel Sosa Granados Duración: 27 hrs. 13 al 15 de mayo 2020 www.ance.org.mx SOLUCIONES GLOBALES DISPONIBLES LOCALMENTE


FORMATO DC-3
CONSTANCIA DE COMPETENCIAS
O DE HABILIDADES LABORALES

DATOS DEL TRABAJADOR

Nombre (Unir con apellidos paterno, apellidos materno y nombre(s))
RENANACE CONTRERAS JANA MONSERRAT

Clave Única de Registro de Población H E C J 8 8 1 2 2 8 M C R N N 0 6	Ocupación específica (Catálogo Nacional de Ocupaciones) ¹ 8.2 Administración

Puesto:
EJECUTIVO (a) DE EVALUACIÓN DE LA CONFORMIDAD OIV

DATOS DE LA EMPRESA

Nombre o razón social (En caso de persona física, anotar apellido paterno, apellido materno y nombre(s))
ASOCIACIÓN DE NORMALIZACIÓN Y CERTIFICACIÓN A.C.

Registro Federal de Contribuyentes con homoclave (RFC) ²
A N C - 9 2 1 2 1 1 1 1 8

DATOS DEL PROGRAMA DE CAPACITACIÓN, ADIESTRAMIENTO Y PRODUCTIVIDAD

NOMBRE DEL CURSO: Desarrollo de Capacidades para la Cuantificación de Emisiones de GEI a nivel sectorial, Sector Agricultura, Silvicultura y otros usos de la tierra

Duración en horas 24	Período de ejecución:	De:	Año	Mes	Día	Año	Mes	Día
			2 0 1 9	0 5	0 6	2 0 1 9	0 5	0 8

Área temática del curso ³
1000 Producción General

Nombre del agente capacitador o STPS ⁴
Alianza Sustentable

Los datos se asientan en esta constancia bajo protesta de decir verdad, apercibidos de la responsabilidad en que incurre todo aquel que no se condice con verdad.

Instructor o Rector  Lucila María Guillén de la Vega Nombre y Firma	Patron o representante legal  Patricia del Carmen Rivera Calderón Nombre y Firma	Representante de los trabajadores ⁵  Luis Guillermo Sánchez Nombre y Firma

INSTRUCCIONES

- Llenar a máquina o con letra de molde.
- Deberá entregarse al trabajador dentro de los veinte días hábiles siguientes al término del curso de capacitación aprobado.
- Las áreas y subáreas ocupacionales del Catálogo Nacional de Ocupaciones se encuentran disponibles en el reverso de este formato y en la página www.ance.gob.mx
- Las áreas temáticas de los cursos se encuentran disponibles en el reverso de este formato y en la página www.ance.gob.mx
- Cursos impartidos por el área competente de la Secretaría del Trabajo y Previsión Social.
- Para empresas con menos de 51 trabajadores. Para empresas con más de 51 trabajadores firmará el representante del patron ante la Comisión mixta de capacitación, adiestramiento y productividad.
- Solo para empresas con más de 51 trabajadores.

DC-3 ANVERSO

Janaí Monserrat Hernández Contreras is an environmental engineer graduated from the Autonomous Metropolitan University (UAM) with Professional License number 9763033. She has six years of experience working at the ANCE validating verification body. She has worked on various emissions inventory verifications in the industrial, energy, and waste sectors, among others. In the validation and verification of mitigation projects, she has participated in voluntary programs such as CERCARBONO and Biocarbon Standard in the waste and energy sectors.



 La Reserva de Acción Climática certifica que <i>Janai Monserrat Hernández Contreras</i> ha aprobado satisfactoriamente el Examen del Protocolo Forestal para México el 10 de septiembre de 2024 La certificación expira el 10 de septiembre, 2027. El estado del verificador individual está condicionado a obtener la actualización de ISO 14065 y cumplir los aumentos y actualizaciones necesarias.  Amy Kessler, Directora de Operaciones de Auditoría Latina www.climateactionreserve.org • Phone: 213 891 1444 • Fax: 213 623 67
 La Reserva de Acción Climática certifica que <i>Janai Monserrat Hernández Contreras de ANCE</i> ha aprobado satisfactoriamente el Examen General de Verificación el 20 de noviembre de 2024 La certificación expira el 9 de diciembre, 2027. El estado del verificador individual está condicionado a obtener la actualización de ISO 14065 y cumplir los aumentos y actualizaciones necesarias.  Amy Kessler, Directora de Operaciones de Auditoría Latina www.climateactionreserve.org • Phone: 213 891 1444 • Fax: 213 623 67
 CERTIFICADO DE ASISTENCIA JANAI MONSERRAT HERNÁNDEZ CONTRERAS CURP: HECJ881220MMCRNN06 Participó y asistió virtualmente al curso denominado: Programa de Formación para Auditores Líderes para la Validación y Verificación de Proyectos de Mitigación de GEI Mayo de 2021 - Bogotá, Colombia Firmado en Bogotá, Colombia a los (06) días del mes de julio de 2021.  RAMÓN MADRIÁN DIRECTOR ASOCEC  FRANCISCO OCAMPO DIRECTOR EJECUTIVO ASOCARBONO  JULIO GIRALDO COORDINADOR PROGRAMA DE FORMACIÓN

Annex 2. Clarification requests, corrective action requests and forward action requests

The following table presents all findings identified by the Verification Team, along with the responses and the documentation provided by the Project Proponent.

Finding ID	01	Type of finding	CAR – Corrective Action Request	Date 26/06/2025
Section No.				
BCR Risk and Permanence Tool v2.0 Sección 3.2 “Environmental Risk Factors”: “Projects must assess both the likelihood and the potential magnitude of risks from natural disturbances (e.g., fires, floods, pests), taking into account seasonal or climatic variability. Risk assessments should be updated accordingly to reflect any temporal changes in risk profiles.”				
Description of finding				
During the documentary review of the CO ₂ Bio P2-2 project, it was identified that the risk analysis considers the existence of fire risk but does not adequately assess the potential magnitude of the impact that such an event could cause, especially during the dry season. While the analysis mentions that the climatic conditions of the rainy season in the Orinoquía reduce the likelihood of fires, it does not fully address how this probability and impact change during the dry season, representing an incomplete risk assessment.				
Project holder response (11/07/2025)				
To address the lack of precision with which the DDP and the Monitoring Report evaluated the probability and magnitude of fire impacts during the dry season, we applied the BCR Risk & Permanence Tool v 2.0 (03-Jun-2025) and completed its Annex 1 , which requires a standardized quantification of natural disturbances. Using historical MODIS and VIIRS hotspot records (2013-2024) and local climate data, we recalculated the probability adjusted for the dry season, estimated the potentially affected area, and projected temporary biomass loss. Consequently, the Natural/Environmental Risk subcategory increased to 2.25/5 ; however, the overall weighted score remains 1.29, within the Low Risk band (≤ 2.5), and the buffer contribution continues at 10 %, transparently reflecting the higher seasonal vulnerability				
The tool also requires detailing mitigation and monitoring measures (section 2). In response, we developed the Comprehensive Fire Management Plan (PIMF) , which includes: strategic firebreaks, community patrols during drought periods, an early warning system via the FIRMS platform, and training for local brigades. These activities fall under project action G4 , related to “active monitoring of environmental threats and timely alert management.”				

The new scores, assumptions, hotspot time series, threat maps, and control measures have been incorporated into the revised versions of the DDP, the Monitoring Report, and **Annex 1 of the BCR Tool v 2.0**. This ensures traceability, consistency, and full compliance with the standard's guidelines for AFOLU projects, leaving the fire risk analysis updated and aligned with best practices in adaptive management.

Documentation provided by the project holder

- 2. Annexes / 3. Compliance with Safeguards / 3.6. Safeguard F / 3.6.1. F13. Environmental and Territorial Planning / 3.6.1.1. Analysis of reversal risks carried out within the framework of the project / [CO2Bio P2-2 Aneex 1. BCR risk-and-permanence \(3\)](#)
- [Anexo 1 herramienta](#) / Annex 1 tool
- [Matriz de riesgos \(nueva\)](#) / Risk Matrix (new)
- [enlace a la actividad de proyecto G.4](#) / Link to Project Activity G.4

CAB assessment (28/07/2025)

The project proponent has significantly optimized the assessment of fire risk during the dry season, applying a standardized technical tool along with historical and climatic data. This allowed for adjusting the risk scores and complementing the assessment with concrete mitigation and monitoring measures. By updating all relevant documentation, the integrity of the project and compliance with established guidelines are ensured, guaranteeing effective adaptive management against environmental threats. In this way, the finding is fully addressed.

Finding ID	02	Type of finding	CAR – Corrective Action Request	Date 26/06/2025
Section No.				
BCR Risk and Permanence Tool v2.0 – Section 3.3 “Political and Social Risk Factors”: “Projects must assess political risks, including armed conflicts or instability, based on current conditions in the implementation area. The risk classification (probability and magnitude of impact) must be aligned with field-verified conditions, including areas that become inaccessible due to conflict.”				
Description of finding				
During the documentary and on-site review of the CO2Bio P2-2 project, it was observed that the risk analysis identifies the political risk of “armed conflicts on the properties linked to the project.” However, it was verified that the assigned classification of probability and impact does not adequately reflect the current situation, since during the site visit it was not possible				

to access certain areas of the project due to the presence of illegal armed actors or public order situations that posed a risk to the audit team and project personnel.

Project holder response (11/07/2025)

The public order situation observed during the verification conducted in May 2025—which prevented the audit team from accessing certain sectors of the project—occurred outside the 2022-2024 monitoring period. However, in order to anticipate and properly manage any similar contingencies in future cycles, we have updated the **BCR Risk & Permanence Tool v2.0 (03-Jun-2025)** and defined specific action plans that will be activated when comparable risk scenarios arise.

During the same verification, the audit team was unable to access certain sectors of the CO₂Bio P2-2 project (specifically some properties located in the department of Arauca) due to the presence of illegal armed actors and public order situations. This revealed that the probability and impact assigned to the “armed conflict” risk in the original version of the analysis did not reflect the actual context. In response, this risk was re-evaluated in the tool and its Annex 1, in accordance with section 3.3 applicable to events that prevent safe access and could interrupt project activities. With this adjustment, the overall weighted average remains **at 1.29**, within the **Low-Risk band (≤ 2.5)**, so the regulatory contribution to the buffer pool continues at **10%**; however, the increased political vulnerability is now transparently documented.

The update includes a set of management and monitoring measures: (i) an early warning system based on weekly reports from the Ombudsman’s Office, UN-OCHA, and the SAT portal (“Temprano”); (ii) coordination with the Military Forces and National Police to define safe corridors and access windows; (iii) an internal protocol for suspending and rescheduling field activities supported by life insurance and risk coverage; and (iv) quarterly review sessions with community leaders to detect changes in public order. These actions are recorded in the annual operational plans and in indicator G-5 of the safeguard’s matrix, complying with the tool’s requirement (section 2.d) to “assess the risk of political or institutional instability and demonstrate the existence of mitigation and monitoring measures.”

The revised version of the DDP, the Monitoring Report, and Annex 1 of the BCR Tool incorporate official security sources, restricted-access maps, adaptive schedules, and documentary evidence of the institutional capacity to manage this risk. This ensures consistency between the risk analysis and the territorial reality, strengthening the project’s permanence and the safety of all involved parties. We appreciate the observation, which has allowed us to reinforce our adaptive management system, and we remain available to provide any additional information that may be required.

Documentation provided by the project holder

[CO₂Bio P2-2 Aneex 1. BCR risk-and-permanence](#)

CAB assessment (28/07/2025) – SECOND ROUND

The Project Holder acknowledges the updates implemented in the management and mitigation of the risk associated with armed conflict. However, a more detailed and fully supported technical clarification is considered necessary regarding the weighting assigned to political risk (value 1.29). This clarification should include the supporting documentation, the methodologies applied, and the specific analyses that underpin this rating, as well as the justification for the weighting used in identifying and assessing the risk of non-permanence and its impact, as established and applied in the CO₂Bio P2-2 Risk Analysis and Management.xlsx tool. This is intended to ensure transparency, traceability, and full validation of the analysis by the auditors.

Project holder response (08/08/2025)

In response to the request for clarification regarding the weighting assigned to political risk (1.29), we confirm that this rating is based on the methodology implemented in the Excel tool “CO₂Bio P2-2 Risk Analysis and Management,” which corresponds to version 2 of the document “3.8. Safeguards Monitoring Plan and Report (CO₂Bio P2-2)” and develops Safeguard F: Adoption of measures to address reversal risks, specifically the national interpretation element F13. Environmental and Territorial Planning.

1. Applied methodology and scope of the tool

The “CO₂Bio P2-2 Risk Analysis and Management” tool establishes a quantitative and qualitative framework to evaluate reversal risks, considering multiple dimensions: legal, environmental, financial-operational, socio-political, and community.

Each risk is assessed according to the following criteria:

- Potential impact.
- Probability of occurrence.
- Numerical rating (1 to 5).
- Qualitative rating (Very low to Very high).
- Management and mitigation actions.

In the social dimension, political risks are included, where their impact, probability, and mitigation mechanisms are evaluated.

2. Political risk assessment for the verification period 2022–2024

The analysis considered the monitoring indicator: “Armed conflicts on properties linked to the project.”

- Result: occurrence = 0 throughout the 2022–2024 period
- Rating: Low risk (matrix value = 1).

Although this risk did not materialize during the verification period, the tool documents preventive and mitigation actions:

- Preventive actions: creation of dialogue spaces among communities, local organizations, and authorities to address concerns related to potential conflict scenarios.
- Mitigation actions: guidance to ecosystem managers regarding the competent authorities (departmental and national) for reporting and channeling situations.
- Expected effect: strengthen the response capacity to any eventuality, reducing the negative impact on communities and project development, and ensuring a safe environment for the implementation of conservation and sustainable development activities.

3. Additional evidence of political risk management

- The internal procedure FC-GIP-20 “Authorization Request for Fieldwork” establishes controls to authorize, record, and monitor all movements associated with project activities, with oversight by the Continuous Improvement / SST Manager area.
- This control reinforces the traceability of field operations and the prevention of situations related to political and security risks.

4. Justification of the 1.29 value and traceability

The 1.29 is the result of the weighted calculation across the five risk dimensions (legal/tenure, natural, financial-operational, governance/political, and community/stakeholders) applying the weights established in the BioCarbon Standard methodology. In this weighting, the governance/political risk carries a 10 % weight. The low rating (1.66) in this component, combined with the other factors, yields a final average of 1.29.

This result reflects a low reversal risk condition and is fully supported in the Excel matrix “CO₂Bio P2-2 Risk Analysis and Management,” which contains the criteria, evidence, and justifications used.

With this information, it is ensured that the political risk weighting is technically and documentarily substantiated, with full traceability in the project’s official tool and alignment with the BioCarbon Standard, ensuring transparency and validation by auditors.

Additionally, it is important to highlight that Annex 1 of the BCR Risk & Permanence Tool v2.0 specifies the documents required for the project to support its risk ratings, reducing ambiguities in the interpretation and compliance with criteria. These documents, serving as compliance evidence, are detailed in Section 6.1 of the annex (CO₂Bio P2-2 Aneex 1. BCR_risk-and-permanence).

Therefore, once the criteria and formulas of the tool are applied, the resulting analysis (1.29) indicates that 10 % of the CCV should be allocated to the project’s risk reserve account, in addition to 10 % for the general BCR risk account, totaling 20 %.

Documentation provided by the project holder

2. Annexes / 3. Safeguard Compliance / [3.8. Plan y Reporte Monitoreo SALVAGUARDAS \(CO₂Bio P2-2\)](#) / 3.8. Safeguards Monitoring Plan and Report (CO₂Bio P2-2)
2. Annexes / 3. Compliance with Safeguards / 3.6. Safeguard F / 3.6.1. F13. Environmental and Territorial Planning / 3.6.1.1. Analysis of reversal risks carried out within the framework of the project / [Análisis y Gestión de Riesgos CO₂Bio P2-2](#) / CO₂Bio P2-2 Risk Analysis and Management
2. Annexes / 3. Compliance with Safeguards / 3.6. Safeguard F / 3.6.1. F13. Environmental and Territorial Planning / 3.6.1.1. Analysis of reversal risks carried out within the framework of the project / [CO₂Bio P2-2 Aneex 1. BCR risk-and-permanence \(3\)](#)
- CO₂Bio P2-2 - Second verification -ANCE / 1. CO₂Bio P2-2 Verification 2 (2022-2024) / 4. Findings / ROUND II / [GIP-20. Procedimiento Solicitud Autorización de Salidas Laborales.pdf](#) / GIP-20. Procedure for Requesting Authorization for Work-Related Field Trips.pdf
3. Valid documents to demonstrate a low-risk level
 - (a) Legal/Tenure Risk:
 1. Carbon Ownership:
 - [Documents signed by each landowner that establish their participation in the project.](#)

- Resolutions, property titles, or other documents that support legal ownership or land possession: [certificates of title and land registry](#)
- Letters of intent [Letters of intent](#),
- [Legal compatibility matrix](#).
- (b) Natural/Environmental Risk: Evidence of the use of geospatial monitoring tools:
REDD ([Procedure](#); [Reports](#); [Geodatabase](#) [Etc.](#));
Wetlands ([Procedure](#); [Reports](#); [Geodatabase](#) [Etc.](#)); [Anexo 8.4 Verification points](#) [Etc.](#) Forest area as a proportion of total area – CO₂BIO P2-2.
[Annex 2.7. G.4 Monitoring of Hotspots – REDD+ CO₂BIO P2-2.](#)
[Annex 2.6. G.3 Implementation of conservation and PES activities.](#)
- (c) Financial/Operational Risk:
 - [Anexo 1.3.3. Signed contracts with participating landowners.](#)
 - [Project financial model.](#)
 - [Anexo 7 Project emission reports.](#)
 - Evidence of benefit-sharing with communities and landowners: [Anexo 3.3.2.1 Distribución de Beneficios Economicos](#) / [Annex 3.3.2.1 Economic Benefits Distribution](#)
 - Management reports. [Anexo 3.2.2.B3 - Rendición de Cuentas](#) / [Annex 3.2.2.B3 - Accountability](#)
- (d) Governance/Political Risk:
 - [Legal Compatibility Matrix.](#)
 - [Conservation agreements signed with landowners.](#)
 - [Stakeholder consultations;](#)
 - [Governance strategy](#)
- (e) Community/Stakeholder Risk:
 - Record of established communication channels ([Documentation that demonstrates the communication mechanisms enabled for stakeholder dialogue \(e.g., email address, phone number, records of in-person or virtual meetings\).](#)
 - PQRS System: [Anexo 3.4.1.1.1. PQRS \(Petitions, Complaints, Claims, and Suggestions\)](#)
 - [Anexo 3.2.4. B5 - Capacity Building](#)
 - WebSite: <https://cataruben.org/>

[Anexo 2.4. G1 - Report and supporting documents on capacity building](#)

CAB assessment (11/08/2025) – THIRD ROUND

According to the questions established for the risk evaluation associated with category 2.4 Governance / Political Risk Evaluation, as well as the weighting defined by the project proponent, the previously mentioned finding remains open.

This is because it is necessary for the project proponent to detail how they comply with section 4.1, regarding the classification of avoidable versus unavoidable reversals, since this

classification is not included in the documents “Análisis y Gestión de Riesgos CO₂Bio P2-2.xlsx” nor “CO₂Bio P2-2 Annex 1. BCR_risk-and-permanence.”

Therefore, the project proponent must carry out this classification and apply this distinction to all corresponding mitigation activities.

This classification is fundamental to ensure the proper implementation of compensation mechanisms, including the use of reserves or equivalent safeguards.

Project holder response (19/08/2025)

In response to the identified finding, the Monitoring Report was supplemented to include the classification of avoidable and unavoidable reversals, in compliance with section 4.1 of the “Permanence and Risk Management” tool.

Within this framework, the project distinguishes that:

- **Avoidable reversals:** those that may occur due to inadequate management, negligence, or failure to implement feasible preventive measures (e.g., uncontrolled anthropogenic fires, lack of monitoring against land-use changes, or non-compliance with conservation agreements). These are subject to full compensation and may generate additional consequences, such as higher contributions to the buffer or temporary ineligibility for credit issuance.
- **Unavoidable reversals:** those that may occur despite the implementation of reasonable and context-appropriate mitigation measures (e.g., extreme floods, hurricanes, earthquakes, or uncontrollable pest outbreaks). These are compensated through the project reserve or the general buffer, without penalizing the project proponent.

Additionally, the document “CO₂Bio P2-2 Annex 1. BCR_risk-and-permanence (3)” was updated to articulate this classification with the application of the **quantitative methodology for rating reversal risks**. In this way, the risk analysis integrates not only a weighted numerical component but also a qualitative typification that guides the implementation of compensation mechanisms and the proper use of the buffer reserve, ensuring coherence and traceability in the project’s risk management.

Likewise, in the document “**Analysis and Risk Management CO₂Bio P2-2**” the classification of avoidable and unavoidable reversal risks was carried out both generally and specifically for each identified risk, based on the results obtained during the quantification period and in accordance with the guidelines of the Permanence and Risk Management tool

With these updates, the project fully addresses the requirements of section 4.1 of the standard, ensuring that all mitigation activities consider the correct distinction between avoidable and unavoidable reversals and, consequently, the application of the corresponding compensation mechanisms.

Documentation provided by the project holder

[BCR_RM_CO2Bio P2-2_Vf2_Version 1.1](#)

2. Annexes / 3. Compliance with Safeguards / 3.6. Safeguard F / 3.6.1. F13. Environmental and Territorial Planning / 3.6.1.1. Analysis of reversal risks carried out within the framework of the project / [Análisis y Gestión de Riesgos CO2Bio P2-2](#) / Analysis and Risk Management CO2Bio P2-2.

2. Annexes / 3. Compliance with Safeguards / 3.6. Safeguard F / 3.6.1. F13. Environmental and Territorial Planning / 3.6.1.1. Analysis of reversal risks carried out within the framework of the project / [CO2Bio P2-2 Aneex 1. BCR risk-and-permanence \(3\)](#)

CAB assessment (23/08/2025)

Considering the response from the Project Proponent and the modifications implemented regarding the weighting in the classifications of the quantitative reversal risk assessment methodology—which take into account risks as avoidable and unavoidable—as well as the information contained in the matrix “Análisis y Gestión de Riesgos CO2Bio P2-2.xlsx” and in the document “BCR_RM_CO2Bio P2-2_Vf2_Version 1.2.pdf,” the finding is considered closed. However, it is important to note that in future periods this classification may vary depending on the monitoring indicator and the occurrence of the risk over time.

Finding ID	03	Type of finding	CAR – Corrective Action Request	Date 26/06/2025
Section No.				
BCR 0004 Methodological Document Section 11.1.5 – Assessment of Threats to the Project Area: “Threats that may affect the maintenance of the natural ecosystem must be identified, including those arising from agricultural activities such as the entry of livestock into restored or conserved areas.”				
BCR Risk and Permanence Tool v2.0				
Sección 3.2 “Environmental Risk Factors”: “Livestock incursion or agricultural encroachment into restoration or conservation areas must be prevented through documented and verifiable management actions. Such events can trigger a partial or total reversal of credited removals.”				
Description of finding				
During the site visit, specifically at the sampled points of the CO2Bio P2-2 Project, the presence of livestock was observed within areas classified as forest in the project area. This situation represents a risk to the integrity of the ecosystem and the permanence of GHG reductions, as well as a potential source of unaccounted or poorly managed emissions (leakage).				

Project holder response (11/07/2025)

We confirm the observation recorded during the 2025 verification: occasional entry of cattle was detected in a forest block eligible for the El Remache property (point P2-2). Although the incident occurred outside the monitored period 2022-2024, it represented a risk to the integrity of the ecosystem. The landowner indicated that during the rainy season, saturated soil loosens posts and wires, allowing cattle to enter from neighboring pastures where traditional livestock farming is practiced.

Once the incident was identified, the landowner was formally notified, the cattle were removed, and 180 m of fencing was reinforced with metal posts and high-tension wire. In parallel, a temporary electric fence was installed, and local managers received a workshop on good livestock management practices and forest exclusion. The affected area—less than 3 ha—experienced only light browsing, which is considered fully reversible after the cattle were excluded.

Socio-productive characterization shows that some landowners occasionally allow cattle into forested areas: during the dry season to protect them from horseflies and provide shade, and during the rainy season to keep them away from mosquitoes. These movements are temporary, do not involve tree felling or clearing, and if they were to cause degradation, the corresponding emissions are quantified during activity data monitoring within the eligible area. Nevertheless, the project maintains exclusion, monitoring, and training measures to prevent this practice from becoming permanent pressure.

The event was incorporated into the re-evaluation using the **BCR Tool – “Permanence and Risk Management” v 2.0 (03-Jun-2025)**. The analysis of the five risk categories yielded a final weighted score of 1.29, which remains within **the Low-Risk** range (≤ 2.5) and maintains the regulatory contribution to the buffer pool at 10%. The event, assessed under the Financial/Operational subcategory, did not alter the threshold because the impact was minimal, the damage was immediately repaired, and preventive actions significantly reduce the probability of recurrence.

As part of **preventive and improvement actions**, in addition to structural reinforcement, a continuous training program was implemented, including illustrated guides, videos, and technical sheets on the effects of browsing on regeneration and carbon stocks, aimed at raising awareness among landowners and operators to prevent recurrence.

In summary, the entry of cattle was an isolated event that has been resolved, does not compromise the GHG reductions reported for 2022-2024, and does not generate uncontrolled emissions. The measures applied and the improvement plan reinforce the permanence of climate benefits and demonstrate compliance with the updated BCR Tool and REDD+ safeguards. We appreciate the observation, which has strengthened our adaptive management system, and we remain available to provide any additional information required.

Documentation provided by the project holder

[CO2Bio P2-2 Aneex 1. BCR risk-and-permanence](#)

CAB assessment (28/07/2025) – SECOND ROUND

The Project Holder acknowledges the occasional entry of cattle into an eligible forest and the actions implemented to address it; however, a technical clarification is requested regarding whether emissions from enteric fermentation are included, the methodology used to assess the environmental and carbon impact, how livestock emissions are considered in the monitoring of future similar events, as well as the evidence supporting the reversibility of the damage and the effectiveness of the measures adopted, in order to ensure transparency and fully close the finding with confidence.

Project holder response (08/08/2025)

According to BCR 0002 Methodology version 3.1, Section 7 (Carbon Pools and GHG Sources), the project's quantification boundaries are established as follows:

Carbon Reservoirs:

- Aboveground Biomass
- Belowground Biomass
- Soils

GHG Sources:

- Combustion of Woody Biomass: CH₄ and N₂O emissions are only quantified if forest fires are identified.

The methodology does not include the quantification of emissions from enteric fermentation as a source or reservoir.

Therefore, the occasional presence of cattle would only generate emissions if it caused deforestation or forest degradation. In such cases, these emissions would be quantified as project emissions, meaning they are attributable to deforestation or forest degradation within the project areas.

Since the risks have been identified and mitigation activities defined, preventive and improvement measures have been implemented. In addition to structural reinforcements, a continuous training program has been established. During future monitoring periods, these actions will be applied and their effectiveness evaluated, aiming to prevent the risk of deforestation and/or forest degradation caused by cattle entering forested areas.

In summary, the entry of cattle was an isolated event that has been addressed. This incident does not compromise the GHG reductions reported for 2022–2024, as monitoring of the project area and potential leakages confirms. Additionally, strengthened measures are established for the upcoming monitoring periods

CAB assessment (11/08/2025) – THIRD ROUND

Regarding the actions taken by the Project Proponent, although the methodology does not explicitly account for emissions from enteric fermentation due to its focus on REDD+ activities linked to forest cover and carbon stored in forest ecosystems, there is a need to provide additional information to support and clarify the applicability of the following tools:

Considering the BCR0002 tool of the BioCarbon Standard (BCR), the consideration of emissions from enteric fermentation falls within a broader context of quantifying greenhouse gas (GHG) emissions and reductions related to land-use, land-use change, and forestry activities in the AFOLU sector.

Additionally, in the BCR0004 tool of the BCR, section d) establishes that the causes of land-use change include the expansion of the agricultural/livestock frontier, mining activities, extraction or loss of natural vegetation cover, infrastructure (roads and urban areas), and tourism exploitation, understood as tourism activities exceeding the ecosystem's carrying capacity.

Furthermore, section 12 of the same document states that the Project Proponent must identify, describe, and analyze the causes and agents driving land-use change in the project area, as an input to:

- a) design measures and actions aimed at reducing land-use change in continental wetlands;
- b) delineate the reference region.

The key elements for carrying out this analysis include:

- ✓ Identification of the direct causes or anthropogenic activities driving land-use change, characterizing their economic and socio-cultural significance.
- ✓ Delimitation of the spatial patterns associated with these activities.
- ✓ Measurement of their impact on Wetland transformation through multi-temporal spatial analysis, allowing for the establishment of the relationship between the Wetland area, changes in natural vegetation cover, and the identified direct causes.

Therefore, the finding remains open, as it is necessary to take into account what is established in the aforementioned methodologies and sections.

Project holder response (20/08/2025)

The project proponent would like to clarify that:

Since the finding refers to the entry of livestock into forested areas, it has been justified that this specific, non-generalized situation could pose a risk to the integrity of the forests. Therefore, actions have been included to mitigate this risk. However, if this activity were to cause forest degradation or deforestation, it would be identified as project emissions, in accordance with the guidelines of methodology BCR 0002.

It is important to clarify that the project boundaries—referring to sources, sinks, as well as temporal and spatial limits—were defined in the project design. The project design was validated under a methodological scope focusing on REDD+ activities and activities that avoid land-use change in continental Wetlands. The focus of this type of project is the quantification of GHG emissions resulting from the loss of forest cover or changes in continental Wetland cover within the project area and the leakage area.

All analysis and compliance with the criteria for establishing the project boundaries are validated in the DDP, Section 3, specifically:

3.2 Project boundaries, sources and GHGs

3.2.1 Spatial limits of the project

3.2.1.1 Eligible Wetland Areas in the Project Boundary.

3.2.1.1.1 Leakage Area of Wetlands

3.2.1.1.2 Reference Region

3.2.1.2 Delimitation of the Forest Ecosystem

3.2.1.2.1 REDD+ eligible area.

3.2.1.2.2 Reference Region

3.2.1.2.3 Leakage area REDD+

3.2.2 Carbon reservoirs and GHG sources

3.2.3.1 Sources of GHGs

3.2.3 Time limits and analysis periods

Enteric fermentation, which is a source of CH₄ emissions generated by livestock, is not part of the emission sources defined and validated in the Project Document (PD) or in methodologies BCR0002 and BCR0004. Its inclusion would require a different methodology, a change in the project scope, and consequently, an entirely different validation process.

Currently, the mention of the expansion of the livestock frontier in the methodology refers to the driver of change that causes the loss of natural cover, not the quantification of direct emissions from livestock. In other words, livestock is analyzed as a cause of the transformation of natural cover, but its intrinsic emissions (enteric fermentation) are not measured as part of the project's carbon balance.

Additionally, the reference to item d is part of the applicability conditions of methodology BCR0004, which were validated and detailed in the DDP, Section 3.1.1 "Applicability conditions of the methodology" and Section 2.3.1 "Analysis of the causes and agents of deforestation and transformation of natural coverage."

Finally, item 12 of the BCR0004 methodology refers to the analysis of causes and agents. This analysis, necessary for defining the boundaries of the reference region and the project activities during the validated project design, is included in Section 2.3.1 “Analysis of causes and agents of deforestation and transformation of natural coverage,” and specifically for methodology BCR0004 in Section 2.3.2 “Causes and drivers of land use change in wetlands.” In conclusion, we can respond to the requested clarification by stating that the project was validated, implemented, and monitored in a complete, precise, and conservative manner, with full technical justification regarding the applicability of the standard, methodologies, and tools, in terms of project boundaries, the analysis of causes and agents, and the applicability conditions of the methodologies
Documentation provided by the project holder
BCR DdP CO2BIO P2-2 Version 2.3 Nueva plantilla / BCR_DdP _CO2BIO P2-2_Version 2.3_ New template
CAB assessment (23/08/2025)
As a result of the actions taken by the project proponent regarding the established clauses, as well as the technical justification provided on the applicability not only of the standard but also of the methodologies in relation to the project boundaries, the finding is considered closed.

Finding ID	04	Type of finding	CAR – Corrective Action Request	Date 26/06/2025
Section No.				
BCR Standard v.3.2. Section 16 “Consultation with stakeholders.”: “The project owner must demonstrate that there is a clear, transparent, and documented process for informing, consulting, and involving the communities and actors involved. This includes the timely delivery of information related to benefits, distribution of income from VCCs, and other relevant aspects of the project.” BCR Standard v.3.2. Section 11.1 “Conservative approach and uncertainty management” The project must implement appropriate mechanisms adapted to the local context to ensure that all stakeholders, including those with limited access to or difficulties in using digital technologies, can participate and be informed.”				
Description of finding				

During the on-site visit to the CO₂Bio P2-2 project, and based on interviews with landowners and managers, comments of dissatisfaction were identified regarding the lack of clarity regarding payments derived from Verified Carbon Credits (VCC). It was also evident that communication between the project and some local actors has been limited, mainly because certain landowners or managers have difficulty using mobile devices.

Project holder response (11/07/2025)

During the verification process, concerns were raised by some holders about the lack of clarity regarding payments derived from Verified Carbon Credits (VCCs) and the difficulties certain managers had in using mobile devices. However, there is documentary evidence demonstrating the ongoing operation of a multi-channel communication and accountability system:

- **2022-2024 Communications Plan Matrix:** includes radio bulletins, in-person outreach events, mailings, and distribution of printed and digital material, ensuring timely dissemination of progress and obligations.
- **Regional Beneficiary Service Center (CARBO):** a multidisciplinary team that handles technical, administrative, and financial inquiries in person and remotely (by phone, WhatsApp, and email).
- **PQRS/RCCS system:** In 2023–2024, 12 requests, complaints, and claims were handled, all of which were resolved within the established deadlines, demonstrating effective responsiveness.
- **Newsletters and participatory forums:** Nine newsletters were issued between 2022 and 2024, and multiple meetings—both virtual and in-person—were held to present results, clarifications, and next steps.
- **CCV account statements and issuance reports:** Delivered by property after each verification, these detail certificates generated, income received, and available balances.

Recognizing the need to further strengthen understanding and access to financial information, the following reinforcement actions will be implemented as part of continuous improvement:

1. Printed account statements distributed semi-annually at each property, accompanied by field visits to explain movements and payments.
2. Toll-free hotline and basic text messages for managers without access to smartphones.
3. Explanatory modules in local workshops on reading financial reports and using the PQRS/ RCCS system.

4. Update of the safeguard's matrix (Annex 1, Safeguard B) with new indicators for "Beneficiary satisfaction" and "Response time to PQRS," reported quarterly.

These measures will ensure that information on CCV generation and distribution is clear, accessible, and verifiable for all stakeholders, in compliance with the transparency requirements of Safeguard B and BCR standards. We remain available to provide any additional evidence that the audit team deems necessary.

Documentation provided by the project holder

(2. Annexes / 3. Compliance with Safeguards / 3.2. Safeguard B / 3.2.1. B2 - Transparency and access to information / [2.1 Canales de Comunicación](#))/*2.1 Communication channels*

(2. Annexes / 3. Compliance with Safeguards / 3.2. Safeguard B / 3.2.1. B2 - Transparency and access to information / [2.2 Sistema de PQRS](#))/ *2.2 RCCS/PQRS System*

(2. Annexes / 3. Safeguards Compliance / 3.2. Safeguard B / 3.2.2. B3 - Accountability / 2.4 [Informes de Gestión](#))/ *2.4 Management report*

(2. Annexes / 3. Safeguards Compliance / 3.2. Safeguard B / 3.2.2. B3 - Accountability / 2.4.1 [Estados de Cuenta](#))/ *2.4.1 Account statements*

(2. Annexes / 3. Safeguards Compliance / 3.2. Safeguard B / 3.2.2. B3 - Accountability / 2.4.2 [Reportes de Emisión de Certificados de Carbono](#))/ *2.4.2 Carbon Certificate Issuance Reports*

CAB assessment (28/07/2025) – SECOND ROUND

The project owner has implemented the CO₂Bio P2-2 Communications Plan (2.1.1 CO₂Bio P2-2 Communications Plan.xlsx) and has diverse channels for disseminating information and providing support to beneficiaries; However, it has been identified that these mechanisms do not fully take into account the limited availability of telephone and internet signals among farm managers and landowners, which affects the actual accessibility of information and the effective participation of communities.

In particular, although PQRS are recorded as closed, follow-up mainly by telephone calls is not very feasible given the territorial conditions, and training conducted via email limits attendance and understanding for those who do not have adequate internet access, contravening the principles established in Safeguard B.2 on transparency and access to information, which must be clear, appropriate, easily accessible, and available to all interested parties, with mechanisms adapted to particular needs and materials that facilitate understanding.

The current management of printed account statements for accountability purposes is recognized as a positive practice; however, owners require a more detailed and straightforward explanation, and it is considered necessary to generate clear and direct management reports indicating how the resource has been invested and the progress made in implementation, in line with the provisions of Safeguard B.3.

Additionally, it is considered essential to strengthen Safeguard B.5 in relation to capacity building, ensuring that the actors involved receive continuous, contextualized, and accessible training that allows them to make documented, analyzed, and informed decisions. These improvements should include timely and clear information on payment dates to increase transparency and confidence in the process.

Given the above, it is requested that communication channels and training strategies be reviewed and adjusted to ensure their effectiveness and adequacy to the local context, and that concrete evidence and plans be presented to demonstrate strict compliance with Safeguards B.2, B.3, and B.5.

Project holder response (08/08/2025)

In response to the finding issued, related to the need to adjust communication channels and training strategies within the framework of the CO₂Bio P2-2 Project, a detailed presentation of compliance with safeguards B.2, B.3, and B.5 is provided below, along with the improvement actions implemented and the respective means of verification.

These actions are aligned with the principles of the BCR Standard, which requires ensuring inclusive access to information and participation mechanisms adapted to the territorial context. The strategies described have been designed considering the limitations of connectivity, educational levels, and sociocultural conditions of ecosystem managers, adapting channels, formats, and languages to the realities of the territory.

1. Safeguard B.2 – Transparency and Access to Information

The project has implemented a multi-channel communication strategy supported by document “2.1.1 CO₂Bio P2-2 Communications Plan,” which contains a robust matrix with specific activities, channels, responsible parties, indicators, media, and timelines, ensuring the delivery of clear and timely information. This matrix includes:

- Project stages: implementation, monitoring, verification, CCV marketing, and resource transfer.
- Media used: newsletters, emails, radio spots, face-to-face meetings, WhatsApp, printed and digital material.
- Key activities: communication about PIPs, biodiversity monitoring, implementation status, issuance of certificates, and payments.

Currently, the project is in the loyalty stage, and communication focuses on monitoring reports, verification processes, marketing reports, and economic transfers. Each activity is linked to accessible and verifiable evidence. In addition, the PQRS System was implemented, which has been subject to monitoring, systematization, and continuous improvement.

Relevant evidence includes:

- GIP-04 V3 and V4 procedures.
- PQRSF Management Report 2022-2024.

- PQRSF Response 24-0237.

- Database of PQRS received and addressed in 2023 and 2024.

Finally, this safeguard includes the fact that the project was registered with RENARE, ensuring traceability and alignment with national climate commitments.

2. Safeguard B.3 – Accountability

The project has developed multiple accountability tools, including:

- Newsletters: 2 in 2022, 6 in 2023, and 1 general newsletter in 2024, sent digitally and in person. The newsletters communicate progress, achievements, and next steps.
- CCV Emission Reports: delivered to each manager, they break down the number of certificates generated per property.
- Account Statements: they detail income received, movements, and inventory of certificates per property.

In addition, participatory forums and feedback spaces with local actors have been promoted, strengthening community ties and understanding of the process.

3. Safeguard B.5 – Capacity Building

A systematic training plan was implemented between 2022 and 2024, aimed at strengthening the technical, environmental, social, and financial capacities of ecosystem managers. Actions included:

- 13 thematic training sessions, including: Sustainable productive activities. Carbon measurement and monitoring. Forest restoration. Tax obligations. REDD+ safeguards and conservation figures.
- Active participation in the Biodiversity + Carbon & Water Forums, with exchange of experiences between local and regional actors.

Each session is documented with its respective records, content, participants, and impacts, which form part of the safeguard monitoring report.

With the intention of further strengthening compliance with the safeguards outlined above, the project will implement the following corrective and improvement actions:

- Bimonthly distribution of printed account statements, accompanied by explanatory visits to each property.
- Toll-free line with basic text messages, aimed at users without access to smartphones.
- Simplified modules in local workshops, focused on reading financial reports, using the PQRS system, and payment dates.

- Additional indicators in the safeguard's matrix, such as "Beneficiary satisfaction" and "PQRS response time," with quarterly reporting.
- Readjustment of the training schedule, prioritizing financial and operational content, adapted to the technical level and sociocultural context of the managers.

The corrective actions described will be monitored quarterly through the safeguard's matrix, with specific indicators (e.g., % satisfaction, % effective access to information), which will be reported in the project's newsletters and semi-annual reports.

The project team reaffirms its commitment to continuous improvement, effective participation, and strict compliance with social and environmental safeguards.

Documentation provided by the project holder

2. Annexes / 3. Safeguard Compliance / [Plan y Reporte Monitoreo SALVAGUARDAS \(CO2Bio P2-2\)](#) / Monitoring Plan and Report SAFEGUARDS (CO2Bio P2-2)
- 9.1.1.1. Safeguard B.2 – Transparency and Access to Information
2. Annexes / 3. Safeguard Compliance / 3.2. Safeguard B / 3.2.1. B2 - Transparency and Access to Information / 2.1 Communication Channels / 2.1 [Plan de comunicaciones CO2Bio P2-2](#) / 2.1 CO2Bio P2-2 Communications Plan
1. Implementation of project activities
 - [Concertación de PIP](#) / PIP coordination
 - [Capacitaciones](#) / Training
 - [Eventos](#) / Events
 - [Publicaciones](#) / Publications
 - [Comunicación PIP](#) / PIP Communication
 - [Monitoreo de biodiversidad](#) / Biodiversity monitoring
 - [Estado de implementación](#) / Implementation Status
2. Monitoring Report and Auditable Inputs
 - [Insumos auditables](#) / Auditable Inputs
 - [Boletines informativos](#) / Newsletters
3. Project verification process
 - [Comunicación estado del proyecto](#) / Project status communication
4. CCV trading
 - [Reporte de emisión \(Correos\)](#) / Emission report (emails)
 - [Reunión Presencial](#) / Face-to-face meeting
5. Resource transfers
 - [Comunicación información de pagos](#) / Payment information communication
 - [Recordatorios de facturas](#) / Invoice reminders
 - [Confirmar datos de proveedor](#) / Confirm supplier data
2. Annexes / 3. Safeguard Compliance / 3.2. Safeguard B / 3.2.1. B2 - Transparency and access to information / 2.2 [Sistema de PQRS](#) / 2.2.RCCS System
 - [Procedimientos GIP-04 V3 y V4](#) / GIP-04 V3 and V4 procedures.
 - [Informe de Gestión PQRSF 2022-2024](#) / PQRSF Management Report 2022-2024.
 - [Respuesta PQRSF 24-0237](#) / PQRSF Response 24-0237.

- Database of PQRS received and addressed in 2023 and 2024 / 2023 y 2024. 2. Annexes / 3. Safeguard Compliance / 3.2. Safeguard B / 3.2.1. B2 - Transparency and access to information / 2.3 Registro RENARE / RENARE Registry 9.1.1.2. Safeguard B.3 – Accountability 2. Annexes / 3. Safeguard Compliance / 3.2. Safeguard B / 3.2.2. B3 - Rendición de cuentas: / Accountability - <i>Informes de gestión</i>: 2022, 2023 y 2024 / Management reports: 2022, 2023, and 2024 - Estados de cuenta / Statements of account 9.1.1.3. Safeguard B.5 – Capacity Building 2. Annexes / 3. Safeguard Compliance / 3.2. Safeguard B / 3.2.4. B5 - Fortalecimiento de capacidades / 3.2.4 B5- Capacity building - Informes capacitaciones / Training reports - Capacitaciones / Trainings

CAB assessment (11/08/2025)

Considering not only the actions already implemented and recorded in the "2. 1.1 CO2Bio P2-2.xlsx communications plan" matrix, but also the support and evidence presented in the various folders that back up compliance with each of the safeguards established in previous findings, as well as the project owner's determination to strengthen such compliance through the implementation of new corrective actions and opportunities for improvement, this finding is considered closed.

However, it is imperative that, in future verification periods, the implementation and monitoring of the aforementioned corrective actions be traceable and measurable.

Likewise, based on evidence related to the agreement of PIPs, there has been a limited response from the project owner to attend the requested sessions. Therefore, it is fundamental to strengthen not only the relationship with the landowners, but also to establish mechanisms to measure their commitment and understanding. This is critical to ensure the success and permanence of the project and the fulfillment of its biodiversity conservation objectives in the corresponding areas, considering this as a future action.

Finding ID	05	Type of finding	CAR - Corrective Action Request	Date 26/06/2025
Section No.				
BCR Standard v. 3.2. Section 16 "Consultation with stakeholders": "Projects must implement training and capacity-building activities aimed at the local actors involved, ensuring their effective participation and documenting the results achieved." Section 18 "REDD+ Safeguards":				

“The project must establish monitoring and evaluation mechanisms to verify the scope and effectiveness of planned social activities, including training, awareness-raising, and capacity building.”
Description of finding
During the document review of the CO₂Bio P2-2 project, the Training Report issued by the Fundación Cataruben was analyzed, which showed that attendance at most of the sessions was less than 20 people, including both landowners and land managers. Given that the project consists of approximately 120 properties, the low participation suggests that the goals established for the capacity-building component should be reconsidered, both in quantitative terms and in terms of representative scope.
Project holder response (11/07/2025)
During the evaluated monitoring period, 74 Ecosystem Managers participated in the 10 technical training sessions and knowledge-sharing meetings held within the framework of the project. These managers represent approximately 70 linked properties, indicating direct participation of close to 58% of the total number of properties (120). In addition, expanded spaces for knowledge exchange were developed, such as the Biodiversity, Carbon, and Water Forums held in 2022 and 2023, which were attended by a total of 839 and 436 people, respectively. These events brought together managers from the CO₂BIO P2-2 project ecosystem, strategic allies, and local organizations, expanding the scope of the capacity-building component. Although the cumulative participation in the training spaces reflects a representative reach in relation to the properties involved, it was identified that one of the main factors that has limited continuous attendance at the workshops is the intermittent availability of internet in rural areas, which particularly affects ecosystem managers with less access to connectivity. In response to this territorial context, and with the aim of expanding access to training content during the next implementation periods, the following strategies have been proposed and included in the Training Report (Annex 2.4.1): ● Availability of recordings of virtual activities for asynchronous consultation, shared through channels such as WhatsApp and email. ● Use of alternative methods of knowledge transfer, such as sending teaching materials in accessible formats (PDF, audio, short video). ● Coordination with technical site visits, incorporating face-to-face training sessions adapted to the interests of participants and the logistical conditions of the territory.
Documentation provided by the project holder
<u>G.1 - Informe y soportes de fortalecimiento de capacidades</u> / G1. Report and support materials for capacity building

CAB assessment (28/07/2025) – SECOND ROUND

The project owner has correctly identified a limiting factor and has implemented specific, tailored, and relevant measures to mitigate it, in line with the Participation Safeguard. However, in order to consider the finding closed, it is essential that the report includes solid documentary evidence demonstrating effective implementation (massive participation representative of the project beneficiaries) and the preliminary results of the adaptive strategies applied. In addition, a monitoring and evaluation plan must be presented to ensure continuous improvement in the inclusion and participation of all managers in future cycles.

Furthermore, clarification is required on how the provisions of Safeguard D10. Participation will be specifically complied with, which states that the participation structures of each stakeholder group, especially communities, must be recognized and respected, in accordance with national legislation and international agreements signed by Colombia.

Therefore, given that compliance with these key aspects of Safeguard D10 has not been clearly demonstrated, it is considered that the finding remains open and that this additional and detailed information must be provided in order to proceed with its closure.

Project holder response (01/08/2025)

In response to the finding issued regarding compliance with Safeguard D10 – Participation, the following is the supporting documentation that demonstrates the implementation of adaptive strategies, preliminary results, and a monitoring plan aimed at continuous improvement, as well as specific articulation with the principles of said safeguard.

1. Effective implementation of adaptive strategies

The project has implemented FC-GPP-31. Procedure for Managing Participation in Project Training Processes, an institutional document that establishes a methodology to ensure the representative inclusion of actors in training processes. This procedure articulates mechanisms to address structural barriers such as limited connectivity, geographical distance, or time availability, through:

- Synchronous and asynchronous training actions.

Systematic recording of attendance and satisfaction levels.

- Application of the Expected Virtual Connection Indicator (ICVE).

- Sending summaries with comprehension tests as a compensatory mechanism for those who were unable to attend the live sessions.

Monitoring and continuous improvement plan

In line with procedure FC-GPP-31, a monitoring plan is implemented that includes:

- Bimonthly monitoring of key participation indicators.
- Annual training impact assessments.
- Semiannual review of adaptive strategies.
- Active channels for continuous feedback.

- Documentation consolidation for auditing and decision-making.

2. Documentary evidence of implementation and preliminary results

Attached is the POA Training file, which documents:

- Interests expressed by ecosystem managers regarding training content.
- Diagnosis of barriers to participation.
- Outline of the training plan for the following cycles, aligned with the aforementioned institutional procedure.

In addition, links and supporting materials that validate the implementation of the training are included, such as:

- Digital invitations and materials sent to absent managers through channels such as WhatsApp and email.
- Recordings with verifiable attendance records

These actions reflect the effort to achieve effective, representative participation that is adapted to local conditions.

3. Communication channels and participation mechanisms (Safeguard D10)

One of the essential aspects of complying with Safeguard D10 is ensuring effective, culturally relevant, and permanently active communication channels. In this regard, the project has provided for:

- Dissemination of invitations and content through digital and community media.
- Feedback mechanisms such as virtual mailboxes, WhatsApp groups, perception surveys, and virtual meetings.

In an equivalent way, the documentation contained in folder 3.4.1.2 - Participation Mechanisms is attached, which includes evidence of the active participation of the Fundación Cataruben in instances such as:

- SIRAP Orinoquia, where its participation in technical committees is recognized as a representative actor of regional conservation and sustainability initiatives.
- SIRAP Orinoquia, where its participation in technical committees as a representative of regional conservation and sustainability initiatives is recognized.
- ASOCARBONO, through certification that accredits Cataruben as an active member with a voice in strategic decisions in the voluntary carbon market in Colombia.

In addition, as part of the engagement strategy, a governance committee has been established for the project. In this committee, landowners democratically elect their representatives, who collaborate with delegates from the Cataruben Foundation and Latam.

This evidence shows how the engagement structures of the actors involved have been respected and strengthened.

Finally, it is important to point out that the Co2bio p2-2 project is carried out on private properties, not in collective communities (indigenous, Afro-descendant, or peasant). The landowners are clearly identified, and the Fundación Cataruben has established long-term agreements with them.

This is a key point for interpreting safeguards. The agreement formalized between the parties, in a clear, transparent, informed, and legal manner, outlines the aspects of the

project and the channels for communication and participation. This ensures compliance with national legislation on agreements between private parties and guarantees the rights of the parties. (See Section 5 of the ToP and Section 7 of the Monitoring Report.)

This is particularly important because, even though Cataruben issues invitations through all available means and channels (as evidenced above), ensuring communication and opportunities for participation, project participants may exercise their right not to attend because the topic in question is not of interest to them or for other private reasons.

Thanks to this agreement and ongoing dialogue, communication, and relationship building, Cataruben has managed to strengthen its communication and participation systems through all available channels. The foundation demonstrates a constant commitment to continuous improvement, also benefiting from its location in the same region as the project, which facilitates more fluid communication and greater proximity to participants.

Documentation provided by the project holder

Activity: Provide training and skills development for men and women involved in the project in the technical-environmental, social, and administrative-financial areas, with the aim of strengthening their capacities and improving decision-making in line with the project's objectives.

2. Annexes / 2. Project activities/ [2.4. G.1:](#)

- 2. Annexes / 2. Project activities/ 2.4. G.1 / [2.4.1.1 Capacitación - Actividades productivas sostenibles, Soluciones hídricas alternativas y Gestión del recurso hídrico](#) / 2.4.1.1. Training - Sustainable productive activities, Alternative water solutions, and Water resource management
- 2. Annexes / 2. Project activities / 2.4. G.1 / [2.4.1.2 Capacitación - Buenas prácticas para la prevención de incendios forestales](#) / 2.4.1.2 Training - Good practices for forest fire prevention
- 2. Anexes / 2. Project activities / 2.4. G.1 / [2.4.1.3 Capacitación - Figuras de Conservación](#) / 2.4.1.2 Training - Conservation figures
- 2. Annexes / 2. Project activities / 2.4. G.1 / [2.4.1.4 Capacitación - Gestión Forestal Sostenible](#) / 2.4.1.3 Training - Sustainable Forest Management
- 2. Annexes / 2. Project activities / 2.4. G.1 / [2.4.1.5 Capacitación - Importancia y clasificación de los Wetlandes - Estrategias de conservación de la biodiversidad](#) / 2.4.1.5 Training - Importance and classification of wetlands - Biodiversity conservation strategies
- 2. Annexes / 2. Project activities / 2.4. G.1 / [2.4.1.6 Capacitación - Medición y monitoreo de carbono en Wetlandes y bosques](#) / 2.4.1.6 Training - Carbon measurement and monitoring in wetlands and forests

- 2. Annexes / 2. Project activities / 2.4. G.1 / 2.4.1.7 Capacitación - Obligaciones tributarias / 2.4.1.7 Training - Tax obligations - 2. Annexes / 2. Project activities / 2.4. G.1 / 2.4.1.8 Capacitación - Restauración y Rehabilitación Forestal / 2.4.1.8 Training – Forest restoration and rehabilitation - 2.4.1.9 Capacitación - Salvaguardas REDD+ 2024 / 2.4.1.9 Training -REDD+ Safeguards 2024 - 2. Annexes / 2. Project activities/ 2.4. G.1 / 2.4.1.10 Encuentro Virtual - Planes de Implementación Predial / 2.4.1.10 Virtual Meeting - Land Implementation Plans - 2. Annexes / 2. Project activities / 2.4. G.1 / 2.4.1.11 III Foro de biodiversidad + Carbono & Agua / 2.4.1.11 III Forum on Biodiversity + Carbon & Water - 2. Annexes / 2. Project activities / 2.4. G.1 / 2.4.1.12 IV Foro de biodiversidad + Carbono & Agua / 2.4.1.12 IV Forum on Biodiversity + Carbon & Water - 2. Anexes / 2. Project activities / 2.4. G.1 / 2.4.1.13 Programa Ecolíderes / 2.4.1.13 Ecolíderes Program - 2. Annexes / 2. Project activities/ 2.4. G.1 / Plan de Monitoreo y Evaluación – Participación en Fortalecimiento de Capacidades / Monitoring and Evaluation Plan – Participation in Capacity Building
2. Annexes / 2. Project activities / 2.4. G.1 Monitoring and Evaluation Plan – Participation in Capacity Building / FC-GPP-31. Procedimiento para la Gestión de la Participación en Procesos Formativos de Proyectos / FC-GPP-31. Procedure for Managing Participation in Project Training Processes
2. Annexes / 2. Project activities/ 2.4. G.1 / Monitoring and Evaluation Plan – Participation in Capacity Building / POA Capacitaciones / POA Training
Safeguard D10 – Participation
2. Annexes / 3. Safeguard Compliance / Plan y Reporte Monitoreo SALVAGUARDAS (CO2Bio P2-2): / Monitoring Plan and Report SAFEGUARDS (CO2Bio P2-2):
2. Annexes / 3. Safeguard Compliance / 3.4. Salvaguarda D: / 3.4. Safeguard D
- 2. Annexes / 3. Safeguard Compliance / 3.4. Safeguard D / 3.4.1.1 Medios de comunicación / 3.4.1.1 Media - 2. Annexes / 3. Safeguard Compliance / 3.4. Safeguard D / 3.4.1.2 Mecanismos de participación / 3.4.1.2 Participation Mechanisms
2. Annexes / 3. Safeguard Compliance / 3.2. Safeguard B / 3.2.1. B2 - Transparency and Access to Information/ 2.1 Communication Channels / 2.1.1 Plan de comunicaciones CO2Bio P2-2: / 2.1.1 CO2Bio P2-2 Communications Plan
- 2.1.1.1.2 Capacitaciones / 2.1.1.1.2 Training - 2.1.1.1.3 Eventos / 2.1.1.1.3 Events
Governance Strategy

2. Annexes / 3. Safeguard Compliance / 3.2. Safeguard B / 3.2.3. B4 - Recognition of forest governance structures / [2.7 Estrategia de Gobernanza](#): / 2.7 Governance Strategy:

- 2. Annexes / 3. Compliance with Safeguards / 3.2. Safeguard B / 3.2.3. B4 - Recognition of forest governance structures/ 2.7 Governance Strategy / [3.2.3.1.1 - G2- Estrategia de Gobernanza](#) / 3.2.3.1.1 - G2- Governance Strategy
- 2. Annexes / 3. Compliance with Safeguards / 3.2. Safeguard B / 3.2.3. B4 - Recognition of forest governance structures / 2.7 Governance Strategy / [3.2.3.1.2 Informe Gestión 2024 Mesa de Gobernanza CO2Bio.pdf](#) / 3.2.3.1.2 Management Report 2024 CO2Bio Governance Board.pdf

CAB assessment (11/08/2025)

Based on the response provided by the project owner regarding the implementation of procedure FC-GPP-31, the monitoring plan, and the POA file, as well as the supporting documentation for the training sessions previously conducted and their corresponding annexes, the finding is considered closed.

However, it is essential that in future verification periods, the implementation and monitoring of the aforementioned corrective actions be traceable and measurable.

Finding ID	06	Type of finding	CAR - Corrective Action Request	Date 28/07/2025
Section No.				
BCR Standard v. 3.2, Section 11.3 “Leakage and non-permanence risk” “Project proponents shall identify, assess, and account for significant leakage incidences that may result from the implementation of mitigation activities. Where applicable, project proponents shall define leakage boundaries, evaluate the risks of activity displacement and market leakage, implement measures to minimize such risks, and apply conservative deduction factors for residual emissions.”				
Description of finding				
During the document review of the CO2Bio P2-2 project, the Monitoring Report was analyzed, which highlighted the need to provide more detailed and substantiated information regarding the establishment and management of the leakage belt, in accordance with the BioCarbon Standard (BCR), version 3.2. In particular, clarity is required on the criteria and methodologies used to define the location and extent of the				

leakage belt (leakage area), considering the contextual range or mobility of the project. This is necessary because the report mentions the following:

- For BCR0002 a leakage belt is defined as a buffer of 250 meters from the edge of the property; this belt has an area of 27.005 hectares, within which all forest areas are quantified for the temporal limits of the baseline and the monitoring period.
- While for BCR0004, a leakage belt is delimited with a buffer of 600 meters from the edge of the property, this belt has an area of 63.916 hectares, within which are quantified all natural vegetation covers that according to the methodology item 10.3 meet the eligibility criteria, for the temporal limits of the baseline and the monitoring period.

It is also essential to explain how new areas of potential leakage or deforestation expansion attributable to project activities are updated, ensuring that the leakage belt includes all potential sources of displaced emissions to avoid underestimation of environmental risk.

Additionally, the monitoring system implemented in this area must be detailed, including the use of spatial and satellite data (e.g., fire hotspots detection and land cover change imagery) and the consideration of baseline scenarios to measure and quantify emissions within the leakage belt. This is fundamental to avoid double counting and to ensure the integrity, accuracy, and transparency of the reported emissions reductions.

In addition, the project proponent must provide clear and detailed cartographic information that supports the territorial delimitation of the project in relation to adjacent Indigenous reserves or, alternatively, to ensure no overlap with collective territories. For this purpose, it is additionally requested to deliver a shapefile that allows visualization of the adjacency with collective Indigenous lands, areas of environmental importance (National Natural Parks, Flora and Fauna Sanctuaries, Integrated Management Districts, Protective Forest Reserves, unique Natural Areas, and RAMSAR Wetlands, among others) within the project area. Furthermore, a second shapefile is required showing the difference after excluding the four plots initially considered, reducing the total from 124 plots linked to the project, in order to demonstrate the impact on the extent and boundaries of the intervention area.

This information is essential to accurately assess the interaction and potential impact of the project on Indigenous territories, ensuring transparency and proper territorial adjustment in accordance with the applicable safeguards and current regulatory framework.

Project holder response (08/08/2025)

First, it should be clarified that the applicable version of the standard is 3.2, not the most recent version, due to the current phase of the project verification process (see finding 07). Second, geospatial information related to the delimitation of activity data, including the leakage area, is specified below:

1. Delimitation of the Leakage Area

The delimitation of the leakage area has been defined based on the criteria and procedures specified in the DDP, ensuring strict compliance with the applicable standards and methodologies. These elements have been reviewed and approved by a VVB during the project validation.

The criteria and evidence for the delimitation of the leakage areas are established in sections 3.2.1.1.1 Leakage Area of Wetlands and 3.2.1.2.3 Leakage Area REDD+ of the Project Document version 2.3.

These areas have been monitored to quantify any increase in deforestation, forest degradation, and/or wetland degradation during the monitoring period in accordance with section 14.5.1 of the BCR 0002 methodology and section 19.2 of the BCR 0004 methodology. Such increases are quantified and subtracted from the project's mitigation results in accordance with the methodological guidelines.

2. Delimitation of Leakage Areas

In accordance with the BCR0002 methodology version 3.1, section 8.3 "Leakage Area," the leakage belt was defined during validation, as described in sections 3.2.1.2.3 "Leakage Area REDD+" of the project DDP.

Subsequently, during verifications, emissions are monitored and quantified. During the current monitoring period, the leakage area was monitored following the criteria and procedures established in section 14.5.1 "Activity Data" of the BCR 0002 methodology. This monitoring was carried out for both the project areas and the leakage areas, see Annex 8.1.3 REDD+ geodatabase. For wetlands, monitoring was conducted in accordance with the BCR 0004 methodology, section 19.1 "Annual Land Use Change in the Project Area" and section 19.2 "Annual Land Use Changes in the Leakage Area", see Annex 8.2.3 Geodatabase Wetlands.

3. Geospatial Information

Regarding the geographic information, it is important to clarify that the project maintains a high-quality and robust database for each applied methodology, in compliance with the criteria established in Section 18.1 "Monitoring of Project Boundaries" of the BCR 0004 methodology and Section 14.1 "Monitoring of Project Boundaries" of the BCR 0002 methodology. This ensures data traceability, data assurance, and the availability of the requested shapefiles.

The databases detail:

The spatial boundaries of the reference region, the project area, and the leakage area, as well as the boundaries of other projects, indigenous reserves, and other zones. Each geodatabase (GDB) includes a data dictionary. The GDBs are provided in Annex 8: Geospatial. Additionally, each GDB has its respective data dictionary.

Finally, the requested shapefiles are generated from these geodatabases.

Shapefile 1. Project area versus:

- Indigenous reserves, showing that there are no overlaps.
- Natural Parks with no project areas within the boundaries of the parks.

- Integrated Management Districts, with some plots located inside the district; however, these management districts do not correspond to collective/community lands.
 - Ramsar Sites: None are located within the project areas.
- Shapefile 2.** Eligible project areas within the properties, before and after the exclusion of 4 properties.

Documentation provided by the project holder

- 2. Annexes> 9. Post-Registration Changes : [BCR DdP CO2BIO P2-2 Version 2.3 Nueva plantilla](#) / BCR_DdP CO2BIO P2-2_Version 2.3 New template
- Geodatabase REDD+ BCR0002: Annex [8.1.3 geodatabase REDD+](#)
- Data dictionary GDB REDD+ : Annex [8.1.2. Diccionario de datos GDB REDD+ P2-2](#) / 8.1.2. Data Dictionary GDB REDD+ P2-2
- Geodatabase Wetlandes BCR0004: Annex [8.2.3 Geodatabase Wetlandes](#)
- Data Dictionary GDB Wetlandes : [8.2.2. Diccionario Datos geográfico GDB WETLAND](#) / 8.2.2. Geographic Data Dictionary GDB WETLANDS
- **Shapefile 1** : 2. Annexes> 8. geospatial > 8.5 OVV Requests>[8.5.1. Comunidades Colectivas](#) / 8.5.1. Collective Communities
- **Shapefile 2** : 2. Annexes > 8. Geospatial > 8.5 OVV Requests> 8.5.2. [Vectorial Con y Sin Cambios Posteriores Registro](#) / 8.5.2. Vectorial With and Without Post-Registration Changes

CAB assessment (11/08/2025)

Derived from the attention carried out by the project proponent regarding the delimitation of the leakage belt, as well as the identification of the GDBs and the requested shapefiles, it is established that, after verifying the cartographic information provided, it was determined that the leakage areas, the reference area, and the project area do not present overlaps and are in accordance with the BCR guidelines.

Finding ID	07	Type of finding	CAR – Corrective Action Requests	Date 28/07/2025
Section No.				
BCR Standard v. 3.2, September 23, 2023.				
Description of finding				
During the review of the Project Monitoring Report, it was identified that it does not adequately reflect the requirements and criteria established in the most up-to-date version of the BioCarbon Standard (BCR Standard) version 4.0, published on July 14, 2025. In accordance with the provisions of this standard, which establishes new guidelines and obligations to ensure integrity, transparency, and technical rigor in the				

quantification and monitoring of greenhouse gas reductions and removals, it is required that the report be revised to incorporate and reflect the current guidelines, methodologies, and requirements

The project proponent is requested to update the Monitoring Report considering the following key aspects indicated in version 3.2 of the BCR Standard:

- Review and, if necessary, update the baseline scenario and applied methodologies, taking into account current national and sectoral policies.
- Incorporate procedures to ensure data quality in accordance with the standard's guidelines.
- Integrate criteria for the quantification, management, and updating of leakage risk, permanence, and other uncertainty factors in line with the new version.
- Include all required documentation in English, in accordance with the standard's requirements.
- Adopt any new requirements that may apply to future quantification periods or those in the process of renewal.

The adoption and proper implementation of the BCR Standard v.4 is an essential requirement for the validity and continued certification of the project under the BioCarbon program, and to maintain trust and credibility in the carbon credits generated. Therefore, it is required that a revised and updated version of the Monitoring Report be submitted, demonstrating compliance with the new version of the standard and its provisions, accompanied by all technical documentation supporting the modifications.

Project holder response (11/07/2025)

According to Section 29 of the standard version 3.2, a transition period of 90 business days is established. Thus, if the publication date was July 14, 2025, the effective date is November 14, 2025. By that date, in accordance with the audit schedule and plan, the project must have a verification report. Consequently, the applicable version of the standard is the one under which the project's first verification was designed and conducted (Version 3.2 of the standard).

Since the project is already registered, the standard specifies that: "If BIOCARBON introduces new requirements, projects already registered will not be required to comply with them for the remainder of their quantification period. Such projects will remain eligible to issue Verified Carbon Credits (VCCs) according to the version of the Standard and program documents in effect at the time of their registration, without the need for revalidation. Compliance with updated requirements will apply when requesting renewal of the quantification period."

Accordingly, the project will need to update its requirements at the time of requesting renewal of the quantification period, a procedure that is not part of the current verification.

Furthermore, the standard establishes that tools are governed by predefined criteria and, therefore, must undergo relevant updates. Since updates to tools and methodologies have been implemented during the project verification, the project has carried out an applicability analysis in accordance with the transition periods of such updates, as follows:

1. **ODS version 1.0:** There are no new versions.
2. **Safeguards REDD+ :** There are no new versions.
3. **Sustainable Development Safeguards V2.0: New version issued on June 23, 2025. However, Section 10.3 states:**

“1.3 Effective date and transition period: The SDSs Tool, Version 2.0, shall enter into force on 23 June 2025. Its application shall be mandatory from the date of publication. Use of a previous version (e.g., Version 1.1) shall only be permitted for validation or verification processes in which the site visit was conducted prior to the publication date. This shall be demonstrated through the audit plan and official records from the Conformity Assessment Body. Projects that have not completed the site visit before the date of publication shall be required to apply Version 2.0.”

Considering that the site visit concluded on May 30, it is not applicable to carry out the update during this verification. Applicable Version 1.1 is attached.

4. **Permanence and Risk Management Version 2.0: New version issued on June 3, 2025. However, Section 5.3 states:**

“5.3 Effective date and transition period: The Permanence and Risk Management Tool, Version 2.0, shall enter into force on 3 June 2025. Its application shall be mandatory from the date of publication. Use of a previous version (e.g., Version 1.1) shall only be permitted for validation or verification processes in which the site visit was conducted prior to the publication date. This shall be demonstrated through the audit plan and official records from the Conformity Assessment Body. Projects that have not completed the site visit before the date of publication shall be required to apply Version 2.0.”

Since the site visit concluded on May 30, an update is not required during this verification. However, the project has voluntarily decided to apply the new version of the tool in response to Findings 1, 2, and 3. The resulting analysis indicates that 10% of the VCCs should be allocated to the project's risk reserve account, plus 10% to the BCR general risk account, totaling 20%.

5. **Conservative Approach and Uncertainty Management Version 1.0: New tool issued on July 23, 2025; however, Section 16.3 states:**

The Uncertainty Assessment Tool, Version 1.0, shall enter into force on July 23, 2025. Its application shall be mandatory for all validation and verification processes initiated on or after this date. Projects for which the site visit was conducted prior to the date of entry into force may apply the version of applicable procedures in effect at the time of the audit, unless otherwise required by the BioCarbon Standard. This ensures the fair application of new requirements while maintaining consistency with the principles of transparency and methodological integrity.

Considering that the site visit concluded on May 30, 2025, it is not applicable to carry out the update during this verification. In this regard, the uncertainty calculation is performed in accordance with the methodological documents BCR0002 Version 3.1, Section “13.1 Uncertainty Management,” and BCR0004 Version 2.0, Section 15, “Managing Uncertainty.” Both sections indicate that uncertainty is managed according to the accuracy of the maps used to estimate activity data values, and emission factors are accepted with an uncertainty of less than 10%.

In this context, the uncertainty of the 2024 forest–non-forest map was evaluated using QGIS 3.36.1 and the AcATaMa v24.12c plugin, achieving an overall accuracy of 96% with 225 Sentinel-2 image validation points.

The 2024 land cover map, relevant to the activities under BCR0004, was evaluated using the Corine Land Cover methodology (scale 1:25,000), based on Sentinel-2 images and computer-assisted visual interpretation (PIAO Method). Its accuracy was 94.0%, determined through a confusion/validation matrix with 164 random sampling points. Of these, 20% were field-verified and 80% were validated using Sentinel-2 and an AI-assisted tool.

The project determined that the accuracy and precision of the maps used to monitor activity data exceed 90%. Additionally, previously validated emission factors were applied, demonstrating an uncertainty of less than 10%. All of this is detailed in the Monitoring Report, Section 13.1.3, “Uncertainty Management.”

6. REDD+ Methodology Version 5.0: New version of the methodology; however, Section 18.3 states:

The BioCarbon REDD+ Methodology, Version 5.0, shall enter into force on July 21, 2025. A transition period of ninety (90) calendar days from the date of publication shall apply. After this period, only Version 5.0 of the REDD+ Methodology shall be applicable for all validations, registrations, and verifications under the BioCarbon Standard, unless otherwise specified in a future update.

The use of a previous version (e.g., Version 4.0) shall only be permitted for validation or verification processes in which the site visit was conducted prior to the end of the transition period. This shall be demonstrated through the audit plan and official records from the Conformity Assessment Body. Projects that have not completed the site visit before the end of the transition period shall be required to apply Version 5.0.

Considering that the site visit concluded on May 30, 2025, it is not applicable to carry out the update during this verification. Applicable Version 3.1 is attached.

Documentation provided by the project holder

Carpeta: 4 Findings > Round II > Finding 7

[1. BCR risk-and-permanence v1.1.pdf](#)

[2. BCR Salvaguardas de Desarrollo Sostenible v1.1.pdf](#)

/BCR_Salvaguardas_de_Desarrollo_Sostenible_v1.1.pdf

[3. BCR0002 Documento-metodologico-Proyectos-REDD v3.1.pdf](#)

/BCR0002_Methodological-Documents-REDD-Projects_v3.1.pdf 4. BCR Estandar v3.2.pdf / BCR_Standard_v3.2.pdf
CAB assessment (11/08/2025)
Considering the attention given by the project proponent regarding the use of the criteria established in the most up-to-date version of the BioCarbon Standard (BCR Standard) version 3.2, the finding is now closed. However, although the aforementioned documents effectively allow work to proceed using the previous version—since the on-site verification was conducted prior to the publication date associated with the most recent version—it is also established that: “The use of Version 2.0 for subsequent verifications: All projects that have been validated and registered under a previous version of the Permanence and Risk Management Tool must apply Version 2.0 for their next verification.” Therefore, it is essential that the project proponent update their documentation to the most recent versions for upcoming verification periods, thereby ensuring compliance with the current requirements. Tool versions to be considered: - Identification of a baseline scenario and demonstration of additionality, Version 1.0 July 25, 2025. - Avoidance of double counting (ADC), Version 3.0 April 7, 2025. - BCR Standard, Version 4.0 July 14, 2025. - Sustainable Development Safeguards SDSs Tool, Version 2.0, June 2025, Annex A and the excel. - Tool to demonstrate compliance with the REDD+ safeguards, Version 1.1 January 26, 2023. - Standard Operating Procedures (SOP), Version 2.0 May 26, 2025. - Conservative approach and uncertainty management, Version 1.0 July 23, 2025. - Permanence and risk management Version 2.0 June 3, 2025. - Monitoring, Reporting and Verification (MRV), Version 2.0 June 23, 2025.

Finding ID	o8	Type of finding	CL - Clarification	Date 26/06/2025
Section No.				
15.2 Data and parameters to quantify the reduction of emissions. Estándar BCR 0004 v 2.0, section 16.4 Emission Factor				
Description of finding				

During the review of the project's Monitoring Report, it was identified that according to the data presented in Table 45, "Soil Organic Carbon in Wetlands," the specific emission factors for the analyzed strata are reported as follows:

- Herbaceous stratum: 110,854
- Dispersed stratum: 114,508 (including soil organic carbon).

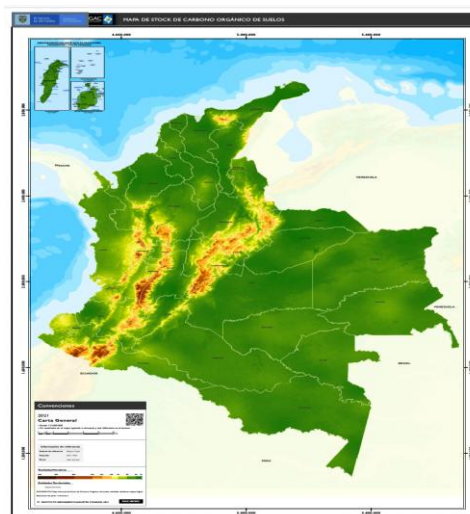
However, it is important to note that other studies, such as the "Analysis of Results on Organic Carbon Content in Soils of Páramo and Wetland Ecosystems in Colombia" (Humboldt Institute, 2018) and the "Map of Soil Organic Carbon Reserves" (IGAC, 2021), report different values for wetland ecosystems.

A continuación en la Tabla 85 se relacionan los contenidos COS en los diferentes órdenes de suelos para el área de humedales.

Tabla 85. Contenido de carbono orgánico del suelo a 30cm de profundidad por orden taxonómico en humedales en t ha⁻¹. Fuente: IGAC, 2018

COS por orden taxonómico/Región	Caribe	Orinoquia	Andina	Pacífica	Promedio
Andisol	-	-	178,99	-	178,99
Histosol	195,74	-	183,25	180,16	186,38
Inceptisol	46,34	40,62	60,91	53,8	50,34

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IDENTIFICACIÓN DE LA HOJA DE RUTA
PROCEDIMIENTOS PARA LA ESTIMACIÓN
DEL CONTENIDO DE CARBONO
PÁRAMOS Y HUMEDALES DE COLOMBIA



Entisol	28,18	27,46	25,7	100,11	45,36
Alfisol	56,19	-	46,45	-	51,32
Mollisol	58,42	-	58,11	-	58,26
Vertisol	73,12	-	-	50	61,56

In this context, it is unclear how the conclusion was reached that "sampling was performed according to nationally validated methodologies and was carried out in eligible project areas." Further clarification is needed to reconcile these differences and provide a complete explanation of the sampling methodologies and data sources applied.

Project holder response (08/08/2025)

1. Use of validated emission factors

Soil carbon is validated data and is not monitored, as indicated in the monitoring report section "14.2.1. Data and parameters determined at registration and not monitored during the monitoring period, including default values and factors."

This fulfills the criteria of the BCR 0004 methodology, section "18.5 Project emissions monitoring," which states: "Validated emission factors can be applied in the estimation of monitored emissions."

2. Clarification of the question

The determination and validation of emission factors, including Soil Organic Carbon (SOC), was carried out following the criteria in section “16.2.3 field measurements” of the BCR 0004 methodology. This methodology establishes a sampling depth of up to 100 cm. In contrast, the study cited only measured SOC at a depth of 30 cm and presented few results for different soil types. Full details of the validated emission factors can be found in section “3.7.3.3 Emission factors” of DDP V 2.3.

Documentation provided by the project holder

[BCR DdP CO2BIO P2-2 Version 2.3 Nueva plantilla](#) / CR_DdP_CO2BIO P2-2_Version 2.3_New template

CAB assessment (11/08/2025)

Due to the clarity of the information specified in section 3. 7.3 Emission Factors, where the project owner provides a very detailed step-by-step description of the methodologies and results obtained, as well as the delimitation of atypical data obtained, using more conservative data and referencing not only the most recent NFRL for the Orinoco biome, but also the applicable methodologies, the finding is considered closed.

Finding ID	09	Type of finding	CL - Clarification	Date 28/07/2025
Section No.				
13.2.2.3 Changes to the GHG project design. BCR Standard, v 4.0. Section 27 Changes after GHG project registration STANDARD OPERATING PROCEDURES (SOP), v 2.0. Section 16.5.2 Permanent changes and section 16.5.2.3 Changes to the project design, (f) Removal or addition of one or more project sites with multiple sites;				
Description of finding				
During the review of the project Monitoring Report, it was identified that, in accordance with section 16.5.2.3 (f) of the BIOCARBON Standard, the removal or addition of sites in projects with multiple locations requires the Project Document to be updated and reviewed by BIOCARBON. However, upon reviewing the records (RM), no evidence was found that the corresponding procedure had been submitted to justify the reduction from the 124 properties initially validated and registered to the current total of 120.				

Furthermore, an updated version of the Project Document was not provided, which should clearly describe the changes made in compliance with the guidelines set out in section 16.5.2.3 of the SOP.

This lack of documentation makes it difficult to verify compliance with the standard and transparency in project modifications. Therefore, the project is requested to submit the relevant updated documentation and evidence of review by BIOCARBON to remedy this situation.

Project holder response (08/08/2025)

Cataruben officially reported the changes made after registration by uploading the new version of the DDP with change control to the platform for analysis. This process is carried out during the public consultation period (which ends on August 20) and the BCR review, once the OVV uploads the corresponding verification documents. Screenshots of the platform and the selection of changes after registration with the new version of the DDP are attached.

In accordance with standard operating procedures, evaluation by the OVV is now required as part of the verification process. To this end, folder 9, post-registration

changes, was included in the previously shared RM annexes, containing the new version (2.3) in the DdP change control.

For this review, we have updated the project document to version 2.3, using the latest DdP template. We have adjusted the document to reflect the disengagement of four implementation sites (properties), and these changes are recorded in change control.

Documentation provided by the project holder

Folder: 2. Appendices: 9 Post-Registration Changes

[BCR DdP CO2BIO P2-2 Version 2.3 Nueva plantilla](#) / BCR_DdP _CO2BIO P2-2_Version 2.3_ New template

CAB assessment (11/08/2025) – THIRD ROUND

In the most recent version of DdP 2.3, the project owner details, in section 16.3, each of the parameters that were modified with respect to changes made after the project was registered. Appendix 1 identifies three important changes related to project design.

However, it is considered essential that the project developer describe the modifications made in a more precise and detailed manner, step by step, as well as the justification for them, especially with regard to the calculation of emissions and each of the items in the DdP, due to the withdrawal of four properties, including the implications and adjustments resulting from this exclusion.

Project holder response (20/08/2025)

1. Withdrawal of 4 properties

DdP: Detailed in section 5, “Carbon ownership and rights,” section 5.2, “Other project participants,” Table 40: “Post-registration changes on project participants.”

RM: Detailed in section 7, “Carbon ownership and rights,” Table 15: “Properties in the process of being withdrawn from the project.”

Internally, procedure FC-GPP-026 was applied. Procedure for Disassociating Properties from Climate Change Mitigation Projects

Once a property has been disassociated from each project, the information is updated in the Project Design Document and in the Monitoring Report, where the withdrawal of the property is specified. In the case of the CO2Bio P2-2 Project, four properties were withdrawn during the verification period (2022-2024):

Item	Property Name	Ecosystem Manager
1	El Cairo	Jesus Mejia Ruiz
2	El Zaman	Jesus Mejia Ruiz

3	La Libertad	Jesus Mejia Ruiz
4	El Renacer	Edilberto Cruz Rodriguez

2. Adjustment of project areas

The areas of the properties were removed from the start of the monitoring period for the second verification (December 31, 2021). To ensure that these areas do not generate mitigation results in the 2022-2024 monitoring period (second verification)

3. Calculation of emissions reductions in the monitoring period

3.1 Adjustment of baseline projections

Taking into account that the baseline emissions projection is calculated based on the project areas. The eligible areas of the withdrawn properties were subtracted from the projection of remaining areas. In this way, taking into account the principles of accuracy and conservatism, it is possible to proportionally reduce baseline emissions, and the leakage belt was also adjusted. These adjustments can be seen in the emissions reduction spreadsheet in Annex 7.1. Emissions Monitoring

- On sheet 1. Wetlands LB grid cells K18 and K19 subtracted a total of 1,545.6 hectares of wetlands from the herbaceous layer of the projection of the remaining wetland areas.
- On sheet 1. Wetlands LB grid cells K18 and K19 subtracted a total of 1,463 hectares of wetlands from the herbaceous layer of the projection of the remaining leak areas.
- On sheet 2. LB deforestation. Cells K18 subtracted a total of 231.4 hectares of forest from the projection of the remaining forest areas.
- On sheet 2. Deforestation LB. cells u18 subtracted a total of 343 hectares of forest from the projection of the remaining forest areas in the leakage area.

The following table shows the result of subtracting the eligible areas of the withdrawn properties from the projection of remaining areas.

Data	without adjustment for post-registration changes	Eligible areas withdrawn	with adjustment for post-registration changes
<i>Projected Remaining Forest Area</i>	10.412,4	231,4	10.181,0
<i>Projected Remaining Forest Leakage Area</i>	5.061	343	4.718
<i>Projected Remaining Wetland Area</i>	49214,5	1.545,6	47668,9

<i>Projected Remaining Wetland Leakage Area</i>	33.935,9	1463	32.472,9
This adjustment in the spreadsheet is reflected in the baseline emissions starting in 2022. As evidenced in the DdP, Table 35. Projected GHG emission reductions to avoid land use change in wetland ecosystems, for the period 2018-2038. and Table 36. Project GHG emission reductions from avoided deforestation, for the period 2018-2038. Within the monitoring report for this verification (Second verification), these data are reflected in section 16.1 Baseline emissions. 3.2 Monitoring of the remaining project areas and quantification of emission reductions in the 2022-2024 monitoring period. Once the areas have been adjusted with the removal of the four properties, monitoring will begin on January 1, 2022, and continue until December 31, 2024. The purpose of this monitoring is to identify changes in land cover and quantify activity data (changes in forest and wetland cover in the project area and the leakage area) during the monitoring period. Detailed information on this monitoring can be found in Annex 7.1. Emissions Monitoring, specifically on sheet 3, entitled "Monitoring." The data sources used are the shapes of the project and leakage areas, once the changes subsequent to registration have been applied and monitored until December 31, 2024. The geographic files supporting the resulting areas, after the exclusion of properties, and their monitoring are found in the project's Geodatabases (GDB). The specific shapes were extracted from there and are attached in response to this request for clarification.			
Documentation provided by the project holder			
- Geodatabase REDD+ BCR0002: Anexo 8.1.3 geodatabase REDD+ / Annex 8.1.3 REDD+ geodatabase - Geodatabase Wetlandes BCR0004: Anexo 8.2.3 Geodatabase Wetlandes / Annex 8.2.3 Wetlands Geodatabase - Anexo 8.5.3. Shapefile Areas Con y Sin Ajuste PostRegistro / Annex 8.5.3. Shapefile Areas With and Without Post-Registration Adjustment			
CAB assessment (23/08/2025)			
Based on the attention provided by the project owner to determine, step by step, the changes made after the exclusion of the four properties in relation to the quantification of the reductions presented, and considering these aspects from the first period in order to maintain conservative and transparent data, the finding is considered closed.			

Annex 3. Documentation review

ITEM	Document Title / Version	Author	Organization
/I/	MONITORING REPORT CO ₂ Bio P2-2 (BCR_Reporte de Monitoreo CO ₂ Bio P2-2_Verificación_2.pdf);	Fundación Cataruben – Own elaboration	
/II/	MONITORING REPORT CO ₂ Bio P2-2 (BCR_RM_CO ₂ Bio P2-2_Vf2_Version 1.2.pdf);		
/III/	BCR_DdP_CO ₂ BIO P2-2_Version 2.3		
/IV/	CDM-EB67-Ao6-GUID, Guideline – Sampling and surveys for CDM project activities and programmes of activities, Version 04	CDM	United Nations Framework Convention on Climate Change
/V/	BCR0002 Methodology for Quantifying GHG Emission Reductions from Avoided Unplanned Deforestation and Forest Degradation, Version 3.1, September 15, 2022	BioCarbon Cert	BioCarbon Standard
/VI/	BCR0004 Quantification of GHG emission reduction and removal activities that avoid land use change in continental wetlands, Version 2.0, June 23, 2022	BioCarbon Cert	BioCarbon Standard
/VII/	Water Management Program (2.1.1. PROGRAMA DE GESTIÓN HÍDRICA - CO ₂ BIO PROYECTO 2-2.pdf); 2.1.3 PROGRESS REPORT.pdf	Fundación Cataruben – Own elaboration	
/VIII/	List of species identified by bioacoustic monitoring (2.2.3.2. Lista de especies identificadas monitoreo bioacústico.xlsx)); 2.2.2. Results of Participatory Bioacoustic Monitoring of Biodiversity.pdf		
/IX/	Operational monitoring database (2.2.3.6. Base de datos seguimiento operativo.xlsx));		
/X/	Report on the Monitoring of High Conservation Values (2.3.1. Informe sobre el Monitoreo de Altos Valores de Conservación.pdf);		
/XI/	Fire Monitoring (Presentación Monitoreo de Incendios.pdf);		

ITEM	Document Title / Version	Author	Organization
/XII/	Forest Restoration and Rehabilitation (Presentación Restauración y Rehabilitación Forestal.pdf);		
/XIII/	REDD+ Co2Bio Hotspot Monitoring Project 2-2 (2.7.1. Monitoreo puntos de calor REDD+ Co2Bio Proyecto 2 - 2.pdf);		
/XIV/	Continued monitoring of changes in forest area (2.6.1. G.3. Monitoreo continuo de cambios en la Superficie forestal como proporción de la superficie total en las áreas de proyecto. CO2BIOP2-12.pdf);		
/XV/	2018 Forest Validation (2.6.2. G.3. Validacion bosque 2018 CCD.xlsx));	Fundación Cataruben – Own elaboration	
/XVI/	Social, economic, environmental, and productive characterization (V5. Caracterización social, económica, ambiental y productiva 105 predios.pdf);		
/XVII/	Emissions Monitoring (7.1. Monitoreo de Emisiones.xlsx));		
/XVIII/	AcATaMa (8.1.4.2. Resultados AcATaMa CO2BIO P2-2.csv).;		
/XIX/	AcATaMa (8.1.4.3. Validation Model BNB 2024 a partir de datos de campo - AcATaMa.docx.pdf);		
/XX/	AcATaMa (8.1.4.2. Resultados AcATaMa CO2BIO P2-2 Formato PDF)pdf);		
/XXI/	Geodatabase (8.1.4.1.3. Diccionario Datos Geográfico GDB AcATaMa.xlsx));		
/XXII/	BCR_DdP_CO2BIO P2-2_Version 2.2		
/XXIII/	TOOL-ODS (4.4. TOOL-ODS .xlsx));		
/XXIV/	CO2Bio P2-2 monitoring plan and report (2022 - 2024) (3.8. Plan y Reporte Monitoreo SALVAGUARDAS (CO2Bio P2-2).xlsx));		
/XXV/	PQRSF MANAGEMENT REPORT 2022-2024 (2.2.3 INFORME DE GESTIÓN DE PQRSF 2022-2024 CO2Bio P2-2.pdf);		
/XXVI/	PQRSF 2023-2024 CO2Bio P2-2 (2.2.4 PQRSF 2023-2024 CO2Bio P2-2.pdf);		

ITEM	Document Title / Version	Author	Organization
/XXVII/	Tradition and Freedom Certificates (109 certificados anexos en pdf);	Fundación Cataruben – Own elaboration	
/XXVIII/	Assignment of Contract No. BH-P2-075 of 2022 entered into between the Fundación Cataruben and Lyda Maria Ochoa Tumaya (1.2.1 Cesión de Contrato - Las Garzas.pdf);		
/XXIX/	Contract No. BH-P2-008 of 2023 Entered into between Fundación Cataruben y Yamile Vargas Hernandez (1.3.3 Contratos Firmados.pdf);		
/XXX/	SDG Monitoring Plan and Report (CO2Bio P2-2) (4.5. Plan y Reporte Monitoreo ODS (CO2Bio P2-2).xlsx));		
/XXXI/	Environmental Assessment Matrix CO2Bio P2-2 (2. Matriz de Evaluación Ambiental CO2Bio P2-2.xlsx));		
/XXXII/	Socioeconomic Assessment Matrix CO2Bio P2-2 (3. Matriz de evaluación de aspectos socioeconómicos CO2Bio P2-2.xlsx);		
/XXXIII/	Sustainable Development Safeguards Tool Assessment Questionnaire (6.1 Anexo A_ Cuestionario de evaluación de la herramienta Salvaguardas de Desarrollo Sostenible - CO2BioP2-2.pdf);		
/ XXXIV/	CO2Bio P2-2 Annex 1. BCR_risk-and-permanence.docx CO2Bio P2-2 Annex 1. BCR_risk-and-permanence (3).docx	Fundación Cataruben – Own elaboration	
/XXXV/	Risk Management Monitoring Plan and Report.xlsx		
/XXXVI/	Risk Analysis and Management CO2Bio P2-2 (Análisis y Gestión de Riesgos CO2Bio P2-2 .xlsx));		
/ XXXVII/	FC-GIP-20 "Request for Authorization of Work Trips.pdf		
/XXXVIII/	CO2Bio P2-2 Annex 1. BCR_risk-and-permanence (CO2Bio P2-2 Annex 1. BCR_risk-and-permanence (3).docx);		
/ XXXIX/	Communications Plan CO2Bio P2-2 (2.1.1 Plan de comunicaciones CO2Bio P2-2.xlsx));		
/ XL/	Tranings (POA Capacitaciones.xlsx));		

ITEM	Document Title / Version	Author	Organization
/XLI/	FC-GPP-31. Procedure for Managing Participation in Project Training Processes.pdf		
/XLII/	BCR Tool – Monitoring, Reporting and Verification (MVR), version 2.0, June 23, 2025		
/XLIII/	GPP-26. Procedimiento de Desvinculación de Predios a Proyectos de Mitigación de Cambio Climático.docx (5).pdf		
/XLIV/	UNILATERAL TERMINATION AGREEMENT OF CONTRACT No. BH-P2-121 OF 2022 ENTERED INTO BETWEEN THE CATARUBEN FOUNDATION AND EDILBERTO CRUZ RODRIGUEZ (Unilateral Termination Agreement BH-P2-121 of 2022 - El Renacer.pdf);		
/XLV/	UNILATERAL TERMINATION AGREEMENT OF CONTRACT No. BH-P2-121 OF 2022 ENTERED INTO BETWEEN THE CATARUBEN FOUNDATION AND EDILBERTO CRUZ RODRIGUEZ (Unilateral Termination Agreement BH-P2-009 OF 2023 - Jesus Mejia Ruiz.docx);		
/XLVI/	El Renacer Contract (Notificación Terminación Unilateral del contrato El Renacer.pdf);	Fundación Cataruben – Own elaboration	
/XLVII/	Shapefile Areas Without Post-Registration Adjustment 8 files (AP_2021_Sin_Cambios_Posteriores_al_Registro.sh x. Shapefile Areas Without Post-Registration Adjustment 16 files (Wetland_AP_2021_Sin_Cambios_Posteriores_al_Registro.dbf);		
/XLVIII/	Shapefile Areas con Ajuste PotsRegistro 8 archivos (AP_2021_Con_Cambios_Posteriores_al_Registro.shp; Shapefile Areas con Ajuste PotsRegistro 10 archivos (AF_2021_Sin_Cambios_Posteriores_al_Registro.dbf);		
/XLIX/	Manual AcATaMa (8.1.1.3. Instructivo AcATaMa.pdf);		

ITEM	Document Title / Version	Author	Organization
/L/	Procedure in Geographic Information Systems (GOP-13. Procedimiento en Sistemas de información Geográfica. (1).pdf);		
/LI/	Procedure for determining eligible areas (FC-GOP-01 Procedure for determining eligible areas - RED Projects.pdf);		
/LII/	PROCEDURE FOR DELIMITING LEAKAGE AREAS (GOG-03 PROCEDURE FOR DELIMITING LEAKAGE AREAS.pdf);		
/LIII/	Guide for quantifying historical annual deforestation (GOG-19.Guía para la cuantificación de la deforestación histórica anual.docx.pdf);		
/LIV/	General Carbon Procedure - Procedures for monitoring wetland areas (8.2.1.5. Procedimiento General Carbono - Procedimientos monitoreo áreas Wetlandes.pdf);		
/LV/	CLC 2024 Validation Matrix (8.2.4.4. Matriz de validación CLC 2024.xlsx));		
/LVI/	Confusion Matrix Plan (8.2.4.3. Plano Matriz de Confusion.jpg);		
/LVII/	Validation of the Classification Model based on field data in Wetlands (8.2.4.2. Validación del Modelo de Clasificación a partir de datos de campo en Wetlandes.pdf);	Fundación Cataruben – Own elaboration	
/LVIII/	Confusion Matrix (8.2.1.2. FC-GOG-24. Matriz de Confusion.pdf);		
/LIX/	Interpretation instructions for Corine Land Cover Scale 1:100,000 (8.2.1.1. FC-GOG-29. Interpretation instructions for Corine Land Cover Scale 1:100,000.pdf);		
/LX/	Galindo G. et al 2023. IDEAM. Methodological sheet for the indicator Proportion of land covered by natural forest Version 1.3 (8.1.7.1. Galindo G. et al 2023. IDEAM. Methodological sheet for the indicator Proportion of land covered by natural forest Version 1.3.pdf);	Galindo G. et al 2023. IDEAM	

ITEM	Document Title / Version	Author	Organization
/LXI/	Land cover classification with spatial resolution of 10 meters in forests of the Colombian Caribbean based on Sentinel 1 and 2 missions (8.2.1.4. Anaya, J.A., Rodríguez-Buriticá, S., Londoño, M.C. 2023. Land cover classification with spatial resolution of 10 meters in forests of the Colombian Caribbean based on Sentinel 1 and 2 missions. Revista de Teledetección,.pdf);	Anaya, J.A., Rodríguez-Buriticá, S., Londoño, M.C. 2023	
/LXII/	8.1.1.4. GOG-01 Guide for verification of viable areas.pdf	Fundación Cataruben – Own elaboration	
/LXIII/	2.4.1. Training reports.pdf		
/LXIV/	GIP-04. PQRSF Management Procedure Vo4 (2.2.1 GIP-04. PQRSF Management Procedure Vo4.pdf);		
/LXV/	BioCarbon_Special_Categories_Label_tool.pdf, versión 1, julio 2025		
/ LXVI/	5.1. CO2Bio Project 2-2 Co-benefits Monitoring Plan (2022-2024).xlsx		
/LXVII/	Participatory Bioacoustic Biodiversity Monitoring Methodology. (2.2.1. Metodología Monitoreo Bioacústico Participativo de la Biodiversidad.pdf);		
/LXVIII/	Bioacoustic monitoring training (2.2.3.4. Capacitación monitoreo bioacústico.pdf);		
/LXIX/	Version Law 84 of 1873 Civil Code, Author: Congress of the Republic of Colombia, Organization Not applicable, ANCE Version Decree 960 of 1970 Author: Congress of the Republic of Colombia, Organization Not applicable, ANCE Version Law 1996 of 2019, Author: Congress of the Republic of Colombia, Organization Not applicable, ANCE	Decrees of the Republic of Colombia	
/LXX/	Identification of a baseline scenario and demotration of additionality, Version 1.0, July 25, 2025.	Fundación Cataruben – Own elaboration	
/LXXI/	BCR Tool PERMANENCE AND RISK MANAGEMENT, version 2.0, June 3, 2025	BioCarbon Standard	
/LXXII/	BCR Standard, version 3.2, September 15, 2025		
/LXXIII/	Monitoring, Reporting and Verification (MRV), Version 2.0 June 23, 2025.		

ITEM	Document Title / Version	Author	Organization
/LXXIV/	Continuous monitoring of changes in forest area as a proportion of the total area in the project areas. CO2BIOP2-I2.pdfForest validation 2018 CCD.xlsx	Fundación Cataruben – Own elaboration	
/LXXV/	Property-level implementation plans / 2.8.4. Monitoring implementation plans,		
/LXXVI/	Report on productive practices and conservation actions 2022-2024.pdf		
/LXXVII/	Methodological process for monitoring heat spots and thermal anomalies.pdf		
/LXXVIII/	Practical guide to integrated rural fire management.pdf		
/LXXIX/	Report on productive practices and conservation actions 2022-2024.pdf		
/LXXX/	Forest area as a proportion of total area CO2BIOP2-I2.xlsx		
/LXXXI/	Spatial location of biodiversity importance zones.xlsx		
/LXXXII/	RNSC Authorization (Baul de Los Recuerdos Property, La Maporalozza Property, Moscu Property)	Fundación Cataruben – Own elaboration	
/LXXXIII/	Safeguard Report A1 (CO2BIO P2-2).pdf Legal Compatibility Matrix.xlsx		
/ LXXXIV/	CO2Bio Management Report 2024.pdf		
/ LXXXV/	Management Report 2024 CO2Bio Governance Table.pdf G2- Governance Strategy.pdf		
/LXXXVI/	SIRAP.pdf		
/LXXXVII/	CATARUBEN Certificate - ASOCARBONO.pdf		
/LXXXVIII/	Resolution on Non-Admissibility of Prior Consultation ST - 0003 of 2022.pdf	Colombia Government	
/ LXXXIX/	Data Analysis - Thermal Anomalies.xlsx Monitoring Thermal Anomalies.xlsx	Fundación Cataruben – Own elaboration	
/XC/	Vulnerable and invasive species of Co2Bio P2-2.pdf List of invasive fauna and flora species - Co2Bio P2-2.xlsx		
/XCI/	Corporinoquia Certification.pdf		
/XCII/	Risk Analysis and Management CO2Bio P2-2.xlsx		

ITEM	Document Title / Version	Author	Organization
/XCIII/	Identification and Evaluation of Leaks.xlsx Leak Analysis.pdf and Leak Analysis Results.pdf		
/XCIV/	BCR “Avoiding Double Counting (ADC) versión 3.0, 7 de abril de 2025	BioCarbon Standard	
/XCV/	Previously validated Monitoring Report version 2.2 Informe de Monitoreo previamente validado versión 2.2	Fundación Cataruben – Elaboración propia	
/XCVI/	Binding Contract to Co2bio P2-2.pdf		
/XCVII /	Orinoquia Emissions Reduction Program – PRE Biocarbon).	Gobierno Colombia	
/XCVIII/	Resolution 529 of 2020.pdf		
/XCIX/	IGAC Resolution 471 of 2020.pdf		
/C/	Political Constitution, Law 388 of 1997.pdf		
/CI/	Orinoquia Emissions Reduction Program – PRE Biocarbon		
/CII/	PROPOSAL FOR THE REFERENCE LEVEL OF FOREST EMISSIONS IN COLOMBIA FOR THE PERIOD 2023-2027 AS A MECHANISM TO OPT FOR RESULTS-BASED PAYMENTS OF REDD+ UNDER THE UNFCCC, January 2024, IDEAM		
/CIII/	Special Categories Exceptional Benefits Label, BioCarbon TOOL, Version 1.0, July 15, 2025	BioCarbon Standard	
/CIV/	IPCC Guidelines for National Greenhouse Gas Inventories, section 2 and 4. 2006	IPCC	
/CV/	Third National Communication on Climate Change (This is a standardized term under the UNFCCC). 2022	IDEAM and Ministry of Environment and Sustainable Development.	
/CVI/	Resolution 1447: 2018.	Ministry of Environment and Sustainable Development	
/CVII/	Decree 926 of 2017.	Ministry of Environment and Sustainable Development	
/CVIII/	Special Categories Exceptional Benefits Label, BioCarbon TOOL, Version 1.0, July 15, 2025	Fundación Cataruben – Own elaboration	
/CIX/	Validation and Verification Manual for Greenhouse Gas Projects, Version 2.0, Jun 23/2022		

ITEM	Document Title / Version	Author	Organization
/CIX.1/	National Climate Change Adaptation Plan.pdf (PLAN NACIONAL DE ADAPTACIÓN AL CAMBIO CLIMÁTICO.pdf)	DEPARTAMENTO NACIONAL DE PLANEACION (DNP, Gobierno Colombia)	
/CX/	Updated NDC, 2020.	Ministry of Environment and Sustainable Development	
/CXI/	Practical-Guide-to-Comprehensive-Rural-Fire-Management.pdf. (Guia-Practica-Manejo-Integral-Fuego-Rural.pdf.)	Fundación Cataruben – Own elaboration	
/CXII/	Procedure for Disassociating Land from Climate Change Mitigation Projects.docx (6).pdf (Procedimiento de Desvinculación de Predios a Proyectos de Mitigación de Cambio Climático.docx (6).pdf)		
/CXIII/	FC-GJP-02. Procedure for Managing Legal and Other Requirements.pdf (FC-GJP-02. Procedimiento de Gestión de Requisitos Legales y Otros)	Fundación Cataruben – Own elaboration	
/CXIV/	BCR_Sustainable_Development_Safeguards_v1.1.pdf (BCR_Salvaguardas_de_Desarrollo_Sostenible_v1.1.pdf)	Fundación Cataruben – Own elaboration	
/CXIV.1/	Goal 6. Ensure access to water and sanitation for all https://www.un.org/sustainabledevelopment/es/water-and-sanitation/	SDG, United Nations	
/CXV/	Attendance Record - Water Resource Management.pdf (Registro de Asistencia - Gestión del Recurso Hídrico.pdf)	Fundación Cataruben – Own elaboration	
/CXV.1/	Goal 13. Take urgent action to combat climate change and its impacts https://www.un.org/sustainabledevelopment/climate-change/	SDG, United Nations	
/CXVI/	Progress Report on Governance Strategy.docx Informe de Avance Estrategia de Gobernanza.docx	Fundación Cataruben – Own elaboration	
/CXVI.1/	Goal 15. Sustainably manage forests, combat desertification, halt and reverse land degradation,	SDG, United Nations	

ITEM	Document Title / Version	Author	Organization
	halt biodiversity loss https://www.un.org/sustainabledevelopment/biodiversity/		
/CXVII/	3.8. 3.8. Safeguards Monitoring Plan and Report – CO ₂ Bio P2-2 (Plan y Reporte de Monitoreo de Salvaguardas – CO ₂ Bio P2-2)		Fundación Cataruben – Own elaboration
/CVXII/	BCR0002_Documento-metodologico-Proyectos-REDD_v3.1.pdf		BioCarbon Standard
/CVXIII/	Modelo Financiero (MF CO ₂ BIO P2-2 ACTUALIZACIÓN junio_2023.xlsx)		Fundación Cataruben – Own elaboration
/CXX/	Procedimiento de Gestión de PQRS (3.4.1.1.1 Procedimiento Gestión de PQRS.pdf.)		Fundación Cataruben – Own elaboration
/CXXI/	Informe de Monitoreo de Cobertura Forestal (8.1.6.1. Informe Perdida de cobertura forestal 2021 - 2024.pdf.)		Fundación Cataruben – Own elaboration
/CXXII/	Plan y reporte de monitoreo CO ₂ Bio P2-2 (2022 - 2024)		Fundación Cataruben – Own elaboration
/CXXII/	PLAN NACIONAL DE ADAPTACIÓN AL CAMBIO CLIMÁTICO.pdf		DEPARTAMENTO NACIONAL DE PLANEACION (DNP)
/CXXIII/	Interpretación Nacional de las Salvaguardas Sociales y Ambientales para REDD+ en Colombia Bogotá-Colombia. Camacho A., Lara I., Guerrero R. D. 2017.		MADS, WWF Colombia and ONU REDD Colombia Government
/CXXIII.1/	2.3.1.RENARE .png		
/CXXIV/	Payments to owners (Newsletter.pdf) Pagos a Propietarios (Boletín Informativo.pdf.)		Fundación Cataruben – Own elaboration
/CXXV/	Report on the delivery of economic benefits Informe entrega de beneficios económicos CO ₂ BIO P2-2.pdf		
/CXXV.1/	Stakeholders and parties consulted - drive (Actores interesados y consultados) 12. Consulta de Interesados - Google Drive		Fundación Cataruben – Own elaboration
/CXXVI/	Procedimiento de Gestión de PQRS (3.4.1.1.1 Procedimiento Gestión de PQRS.pdf.)		Fundación Cataruben – Own elaboration

ITEM	Document Title / Version	Author	Organization
/CXXVII/	Informe de Monitoreo de Cobertura Forestal (8.1.6.1. Informe Perdida de cobertura forestal 2021 - 2024.pdf.)	Fundación Cataruben – Own elaboration	
/CXXVIII/	Plan y reporte de monitoreo CO ₂ Bio P2-2 (2022 - 2024)	Fundación Cataruben – Own elaboration	
/CXXIX/	Law 2294 of 2023. Issuing the National Development Plan 2022-2026	Congress of the Republic of Colombia	
/CXXX/	ISO 14064-2:2019	ISO Technical Committee TC 207. International Organization for Standardization	
/CXXXI/	ISO 14064-3:2019	ISO Technical Committee TC 207. International Organization for Standardization	
/CXXXII/	Report on the delivery of economic benefits CO ₂ BIO P2-2.pdf Informe entrega de beneficios económicos CO ₂ BIO P2-2.pdf	Fundación Cataruben – Own elaboration	
/CXXXIII/	Standard Operating Procedures (SOP), version 2.0, May 26, 2025	BioCarbon Standard	
/CXXXIV/	Sustainable Development Safeguards SDSs Tool, Version 2.0, June 2025, Annex A and the excel.	BioCarbon Standard	
/CXXXV/	Tool to demonstrate compliance with the REDD+ safeguards, Version 1.1 January 26, 2023.	BioCarbon Standard	
/CXXXVI/	Conservative approach and uncertainty management, Version 1.0 July 23, 2025.	BioCarbon Standard	
/CXXXVII/	https://www.ecoregistry.io/projects-list/cercarbono-co2	CERCARBONO Certified Carbon Standard	
/CXXXVIII/	https://registry.terra.org/app/search/VCS	VERRA STANDARDS	
/CXXXIX/	https://www.colcxregistry.com/projects	ColCX Registry	
/CXC/	https://www.planetainature.org/projects-registry	PlanetAI Nature Space	
/CXCI/	https://mer.markit.com/br-reg/public/index.jsp?entity=retirement&sort=account_name&dir=ASC&start=o&acronym=P&V&limit=15&additionalCertificationId=&catego	S&P Global Plan Vivo	

ITEM	Document Title / Version	Author	Organization
	ryId=100000000000001&name=&standardId=100000000000004&unitClass=		
/CXCII/	https://marketplace.goldstandard.org/collections/projects?srsId=AfmBO00ocbyC1KQevw1_WB9Aci-Q9P9uLTRdUn1r5Ddouy7tZXegoXo3		Gold Standard
/CXCIII/	https://acr2.apx.com/myModule/rpt/myrpt.asp?r=111		American Carbon Registry
/CXCIV/	https://globalcarbontrace.io/		BioCarbon Standard
/CXCV/	https://cdm.unfccc.int/Projects/index.html		CDM
/CXCVI/	Law 165 of 1994 ((Convention on Biological Diversity - CBD)		Congreso de la República de Colombia
/CXCVII/	Law 1844 of 2017 (Paris Agreement)		Congreso de la República de Colombia (ratifica el acuerdo internacional bajo la Convención Marco de las Naciones Unidas sobre el Cambio Climático - CMNUCC).
/CXCVIII/	Law 357 of 1997 (Convention on RAMSAR in Wetlands)		Congress of the Republic of Colombia (ratifies the international convention).
/CXCIC/	Law 461 of 1998 (United Nations Convention to Combat Desertification - UNCCD)		Congress of the Republic of Colombia (ratifies the international convention).
/CCC/	Law 17 of 1981 (Convención sobre el Comercio Internacional de Especies Amenazadas de Fauna y Flora Silvestres - CITES)		Congreso de la República de Colombia. Creó el Ministerio del Medio Ambiente y el Sistema Nacional Ambiental (SINA).
/CCCI/	Law 99 of 1993		Congress of the Republic of Colombia
/CCCII/	Law 115 of 1994 (General Law Education)		Congress of the Republic of Colombia
/CCCIV/	Law 1257 of 2008		Congreso de la República de Colombia. Es la ley de

ITEM	Document Title / Version	Author	Organization
		sensibilización, prevención y sanción de formas de violencia y discriminación contra las mujeres.	
/CCCV/	Law 1523 of 2012 (Ley de Gestión del Riesgo de Desastres)	Congress of the Republic of Colombia	
/CCCVI/	Law 1931 of 2018 (Climate Change Law)	Congress of the Republic of Colombia	
/CCCVII/	Decree 1791 of 1996	Presidencia de la República de Colombia. Regula el aprovechamiento forestal.	
/CCCVII/	Decree 1076 of 2015	Presidencia de la República de Colombia. Decree Único Reglamentario del Sector Ambiente y Desarrollo Sostenible.	
/CCCVIII/	Decree 3930 of 2010	Presidencia de la República de Colombia. Regula el reuso de aguas residuales y el aprovechamiento de aguas lluvias.	
/CCCIX/	Decree 2245 of 2017	Presidencia de la República de Colombia. Modifica y complementa el Decreto 1076 de 2015 en materia de uso eficiente y ahorro de agua.	
/CCCX/	Resolution 2115 of 2007	Ministerio de la Protección Social (hoy Salud) y Ministerio de Ambiente, Vivienda y Desarrollo Territorial. Establece el sistema para la calidad del agua para consumo humano.	

ITEM	Document Title / Version	Author	Organization
/CCCXI/	Resolution 1283 of 2016	Ministerio de Ambiente y Desarrollo Sostenible. Reglamenta la delimitación de humedales.	
/CCCXII/	Resolution 1125 of 2015	Ministerio de Ambiente y Desarrollo Sostenible. Establece la metodología para la elaboración y presentación de los Planes de Manejo para el Aprovechamiento Sostenible de Especies Silvestres.	
/CCCXIII/	CONPES 3700 de 2011	Consejo Nacional de Política Económica y Social (CONPES), Departamento Nacional de Planeación (DNP). Estrategia Institucional para la Articulación de Políticas y Acciones en Materia de Cambio Climático.	
/CCCXIV/	CONPES 4080 de 2022	Consejo Nacional de Política Económica y Social (CONPES), Departamento Nacional de Planeación (DNP). Política Pública Nacional de Equidad de Género para las Mujeres.	
/CCCXV/	PNGIBSE (National Policy for the Comprehensive Management of Biodiversity and its Ecosystem Services)	Ministerio de Ambiente y Desarrollo Sostenible de Colombia.	
/CCCXVI/	FAO VGGT (Directrices Voluntarias sobre la Gobernanza Responsable de la Tenencia)	Organización de las Naciones Unidas para la Alimentación y la Agricultura (FAO).	

ITEM	Document Title / Version	Author	Organization
/CCCXVII/	Law 1931 of 2018 (Climate Change Management)	Ministerio de Ambiente y Desarrollo Sostenible de Colombia.	
/CCCXVIII/	2.3.1.RENARE .png	Fundación Cataruben – Own elaboration	
/CCCXIX/	CO2BIO Economic Benefits Delivery Report P2-2.pdf	Fundación Cataruben – Own elaboration	
/CCCXX/	Goal 6. Ensure access to water and sanitation for all https://www.un.org/sustainabledevelopment/es/water-and-sanitation/	SDG, United Nations	
/CXIII/	FC-GJP-02. Procedimiento de Gestión de Requisitos Legales y Otros	Fundación Cataruben – Own elaboration	
/CCCXXI/	BCR Standard, versión 4.0, 14 de julio de 2025		
/CCCXXIII/	Goal 13. Take urgent action to combat climate change and its impacts https://www.un.org/sustainabledevelopment/climate-change/	SDG, United Nations	
/CCCXXIV/	Goal 15. Sustainably manage forests, combat desertification, halt and reverse land degradation, halt biodiversity loss https://www.un.org/sustainabledevelopment/biodiversity/	SDG, United Nations	
/CCCXXV/	2.1.1.1 Soportes - Google Drive	Fundación Cataruben – Own elaboration	
/CCCXXVII/	2.3.5. AvisoRENARE.pdf	Registro Nacional de Reducción de las Emisiones de GEI - RENARE	
/CCCXXVIII/	Boletín Informativo Diciembre de 2022.pdf	Fundación Cataruben – Own elaboration	
/CCCXXIV/	Boletín Informativo Noviembre 2022.pdf		
/CCCXXV/	Newsletter January, February, March, April, May, June 2023.pdf		
/CCCXXX/	SIRAP copy (3).pdf		
/CCCXXI/	2.4.1. Reports capacitaciones.pdf		
/CCCXXXII/	Attendance Record -Capacitaciones.pdf		
/CCCXXXIII/	Encounter Virtual.mp4		

ITEM	Document Title / Version	Author	Organization
/CCCXXXIV/	ECOSYSTEM MANAGER ASSISTANCE MANAGEMENT – ECOLÍDERES.xlsx		
/CCCXXXV/	Attendance record - III Biodiversity+Carbon & Water Forum 2022 (1).pdf		
/CCCXXXVI/	Attendance Registration - Biodiversity+Carbon+Water Forum 2023.pdf	Fundación Cataruben – Own elaboration	
/CCCXXXVII/	Inventory of Comunidades.xlsx		
/CCCXXXVIII/	Communities Indigenas.jpg		
/CCCXXXIX/	3.4.1.2 Registro de Atención Presencial.pdf		
/CCCXL/	3.7.1.1.1. Support - Google Drive		
/CCCXLI/	2.4.1 Statements - Google Drive	Super intendencia de Notariado y Registro	
/CCCXLII/	Validation of Certificates of Tradition and Freedom Superintendence of Notaries and Registry		
/CCCXLIII/	Certificate of Tradition and Freedom, Owner Index Queries and Non-Ownership Certificates	Fundación Cataruben – Own elaboration	
/CCCXLIV/	1.4 Desvinculación - Google Drive		
/CCCXLV/	Global carbon trace	BioCarbon Registry	

Annex 4. Conflict interest analysis

Asociación de Normalización y Certificación, S.A. de C.V.
Organismo de Verificación/Validación de Gases de Efecto Invernadero
Acreditación ante ema, a.c.: OVVEI 001/15



2025SV-OVV0002_Cataruben

Fecha: 26/05/2025

DECLARACIÓN DE NO CONFLICTO DE INTERESES

ANCE, a través de su Organismo de Verificación/Validación de Gases de Efecto Invernadero (OVVEI-ANCE), notificó desde la presentación del Cronograma los nombres de las personas que integran el equipo de validación y verificación de GEI a cargo de realizar el presente servicio sin que se presentara la recusación de alguno de ellos por identificarse en una situación de conflicto de intereses y amenaza a la imparcialidad.

Mediante esta declaración, el abajo firmante reporta que no está involucrado en alguna relación, proceso comercial, financiero u otro que pueda colocarlo en conflicto de interés en relación con el Proyecto descrito.

Información del equipo declarante

Nombre:	Cargo o relación	Correo de contacto:
Joel Miguel Ramirez	Aprobador	joel.ramirez@bureauveritas.com
Excalibur Ernesto Acosta Miranda	Verificador líder	ernesto.acostamiranda@bureauveritas.com
Nancy Adriana Barrera Gómez	Verificadora	nancy.barrera@bureauveritas.com
Janai Monserrat Hernández Contreras	Revisora independiente	janaimonserrat.hernandez@bureauveritas.com

Identificación del conflicto

☒ Conflicto de interés no identificado

El conflicto de interés está relacionado con:

☐ Relación con personas externas	☐ Contratación de personal
☐ Actividades económicas y participaciones en sociedades	☐ Uso de información confidencial
☐ Interés financiero	☐ Actividades económicas de personas cercanas
☐ Regalos/beneficios	☐ Otro (si ha seleccionado otros, indique los detalles)

En caso de elegir "otro" explicar los detalles en este espacio.

Nombre de la(s) empresa(s), persona(s) y/o proyecto(s) implicado(s):
FUNDACIÓN CATARUBEN, proyecto BioCO2-P2-2

Descripción de la situación que da lugar al conflicto de interés real o potencial:
No detectado

Medidas para mitigar el conflicto de intereses real o potencial:

- El Organismo no realizará la elaboración del inventario y lo verifica.
- El Organismo solicita información al cliente potencial sobre todos los servicios recibidos para confirmar que no existe riesgo a la imparcialidad
- El Organismo notifica al cliente potencial los datos de los miembros del equipo verificador designado y solicita la recusación de algún miembro del equipo o revisor independiente si hay COI de interés.
- El Organismo designará un equipo de verificación que no tenga ninguna relación/familia con el cliente potencial.

Asociación de Normalización y Certificación, S.A. de C.V.
Organismo de Verificación/Validación de Gases de Efecto Invernadero
Acreditación ante ema, a.c.: OVVGEI 001/15



2025SV-OVV0002_Cataruben

Fecha: 26/05/2025

h) El equipo verificador designado se apegará a las políticas de ANCE y no aceptará beneficios personales durante la ejecución de servicios de verificación.

Periodicidad con la que se van a implementar las medidas

☐ Cada mes	☐ Cada seis meses	☐ Cada año
☒ Cada Certificación	☐ Otro – explicar	☐ N/A

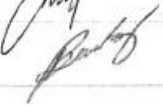
Las personas implicadas se comprometen a evitar futuros conflictos de interés o situaciones en las que sus intereses personales puedan entrar en conflicto o parezcan entrar en conflicto con sus deberes o responsabilidades laborales.

Firmas

El declarante

Declaro que toda la información relacionada con mis funciones y con mis intereses profesionales o privados aquí declarados han sido revelados y documentados en su totalidad.

Acepto y me comprometo a cumplir las medidas de mitigación identificadas en este formulario para eliminar o gestionar el conflicto de interés o en su caso preservar las conductas para mantener el servicio libre de conflicto de interés.

Nombre:	Firma	Fecha
Excalibur Ernesto Acosta Miranda		26/05/2025
Nancy Adriana Barrera Gómez		26/05/2025



Titular
FUNDACIÓN CATARUBEN,
proyecto BioCO2-P2-2

Annex 5. Verification plan

[illegible]

302459-0V00002_Catamen
Fondesti Catamen
OC-W-GB ANCE

Folio: N.A.

ANCE

Período de verificación del proyecto de GE: 01/01/2022 al 31/12/2024

PLAN DE VERIFICACIÓN DEL REPORTE DE EMISIONES

ID del predio	Nombre del predio	LÍMITE DEL PROYECTO			
		Área de predio (ha)	Componente	REDD_V2	HUM_V2
CO2P2-2-0075	FINCA LA BONANZA	1.001.19	HUMEDAL	0	174.73
CO2P2-2-0023	FINCA LA COSTERA	559.00	HUMEDAL	0	559.00
CO2P2-2-0013	FINCA LA ESPERANZA	611.03	REDD + HUMEDAL	21.9	562.63
CO2P2-2-0101	FINCA LA FUENTE DE ORO	646.61	REDD + HUMEDAL	53.3	238.39
CO2P2-2-0072	FINCA LA PONDEROSA	640.01	HUMEDAL	0	167.59
CO2P2-2-0095	FINCA LA PONDEROSA	193.37	REDD + HUMEDAL	93.4	51.99
CO2P2-2-0040	FINCA LAS DELICIAS	258.89	REDD + HUMEDAL	23.9	181.00
CO2P2-2-0008	FINCA LAS PAMPAS	546.70	REDD	46.2	0.00
CO2P2-2-0010	FINCA LOS CORAZONES	1.014.48	REDD + HUMEDAL	42.4	930.34
CO2P2-2-0048	FINCA LOS PARAGUITOS	316.30	REDD + HUMEDAL	110.7	110.82
CO2P2-2-0024	FINCA LOS PIONIOS	1.041.05	REDD + HUMEDAL	50.3	774.20
CO2P2-2-0007	FINCA PALMAR	1.012.35	REDD + HUMEDAL	79.1	827.22
CO2P2-2-0112	FINCA SAN JUAN LOTE	200.59	REDD + HUMEDAL	10.6	166.12
CO2P2-2-0089	FINCA SANTA ANA	1.072.06	REDD + HUMEDAL	1.4	894.77
CO2P2-2-0100	FINCA SANTA BARBARA	240.50	REDD + HUMEDAL	1.3	236.23
CO2P2-2-0106	FINCA SANTA BARBARA	1.000.40	REDD	36.7	0.00
CO2P2-2-0094	FINCA SANTA MARTHA	251.32	REDD + HUMEDAL	23.4	82.45
CO2P2-2-0096	FINCA SURO VERDE	534.92	REDD + HUMEDAL	41	446.12
CO2P2-2-0046	FINCA VENADOAL	327.67	REDD	199.9	0.00
CO2P2-2-0079	FINCA VIDA TRANQUILA	671.51	HUMEDAL	0	671.30
CO2P2-2-0087	FINCA VILLA TANIA	1.040.37	REDD + HUMEDAL	24	989.85
CO2P2-2-0120	FRANFOL	146.02	REDD	37.7	0.00
CO2P2-2-0060	GUARATAL 2	30.00	HUMEDAL	0	30.00
CO2P2-2-0003	HACIENDA EL ROSAL	1.026.55	REDD + HUMEDAL	6	617.95
CO2P2-2-0105	LA BENDICION	491.93	REDD + HUMEDAL	28.8	442.11
CO2P2-2-0038	LA CALANDRIA	1.058.29	REDD + HUMEDAL	9.1	287.55
CO2P2-2-0043	LA CASABEL	421.64	HUMEDAL	0	248.58
CO2P2-2-0113	LA CUCARACHA	100.70	HUMEDAL	0	99.18
CO2P2-2-0058	LA ESPERANZA	842.78	REDD + HUMEDAL	26.5	601.61
CO2P2-2-0027	LA FLORIDA	912.90	REDD + HUMEDAL	9.9	678.19
CO2P2-2-0090	LA GLORIA	119.86	REDD + HUMEDAL	15.8	62.26
CO2P2-2-0059	LA HONDA I	100.00	HUMEDAL	0	94.58

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FOROV0 P01.26.19

Verification Report template

Version 3.4



2024SV-0V00002_Catubuen
Fundación Catubuen
OC-VV-GEI ANCE
Periodo de verificación del proyecto de GEI: 01/01/2022 al 31/12/2024

Folio: N/A.



PLAN DE VERIFICACIÓN DEL REPORTE DE EMISIONES

LÍMITE DEL PROYECTO					
ID del predio	Nombre del predio	Área de predio (ha)	Componente	REDO_V2	HUM_V2
CO2P2-2-0012	LA LIBERTAD	845.78	REDO + HUMEDAL	36.3	736.87
CO2P2-2-0017	LA MAGOLIA	1,062.63	REDO + HUMEDAL	1.2	902.02
CO2P2-2-0041	LA MAPORCIZA	64.97	REDO	33.4	0.00
CO2P2-2-0069	LA REVANCHA	1,071.82	REDO + HUMEDAL	27.3	817.10
CO2P2-2-0074	LA YUBERERÍA	1,949.68	REDO + HUMEDAL	110.5	1,641.58
CO2P2-2-0068	LAGUNITAS	842.85	HUMEDAL	0	822.22
CO2P2-2-0020	LAS BRISAS	355.84	REDO	13.7	0.00
CO2P2-2-0051	LAS BRISAS	842.84	REDO + HUMEDAL	123.5	190.27
CO2P2-2-0073	LAS BRISAS	2,584.00	REDO + HUMEDAL	415.6	857.00
CO2P2-2-0014	LAS ESCUDILLAS	486.77	REDO + HUMEDAL	1.6	411.17
CO2P2-2-0114	LAS GARZAS	63.06	REDO	12.6	0.00
CO2P2-2-0025	LAS PAMPAS	1,011.76	REDO	240.5	0.00
CO2P2-2-0039	LOS ARRECIFES	627.89	REDO + HUMEDAL	6.9	571.53
CO2P2-2-0061	LOS ESFUERZOS	3,120.04	REDO + HUMEDAL	28.7	2,506.29
CO2P2-2-0102	LOS SIETE DIAMANTES	41.05	REDO	12.1	0.00
CO2P2-2-0062	LOTE 1	88.00	HUMEDAL	0	36.87
CO2P2-2-0064	LOTE 2	117.00	HUMEDAL	0	103.54
CO2P2-2-0056	LOTE 2 ANA MARIA	463.69	REDO + HUMEDAL	2	246.04
CO2P2-2-0067	LOTE LA MOSCA	861.26	REDO + HUMEDAL	43.4	740.75
CO2P2-2-0034	LOTE NUMERO TRES EL PARAISO	100.00	HUMEDAL	0	100.00
CO2P2-2-0019	MATA DE SAMURO	701.41	REDO	72.7	0.00
CO2P2-2-0044	MIRALUNDO	471.17	REDO + HUMEDAL	36.3	418.30
CO2P2-2-0009	MIRAMAR	166.03	REDO	33	0.00
CO2P2-2-0104	MOSCU	279.76	REDO + HUMEDAL	8.4	233.01
CO2P2-2-0015	MARANUAL	842.21	REDO + HUMEDAL	6.5	821.35
CO2P2-2-0078	NO SE SABE	377.68	REDO + HUMEDAL	98.8	226.25
CO2P2-2-0055	PANAMA	4,577.33	REDO + HUMEDAL	160.3	4,057.65
CO2P2-2-0085	PUERTO LINDO	94.54	REDO + HUMEDAL	7.2	59.44
CO2P2-2-0107	SAN BENITO	150.01	REDO + HUMEDAL	2.5	146.44
CO2P2-2-0037	SAN ESTEBAN	3,460.85	REDO + HUMEDAL	1,835.1	793.07
CO2P2-2-0055	SAN JOSE	123.87	REDO + HUMEDAL	15.4	70.20
CO2P2-2-0103	SAN JUAN 2	170.81	REDO + HUMEDAL	3.7	141.07

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2024SV-0V00002_Catubuen
Fundación Catubuen
OC-VV-GEI ANCE
Periodo de verificación del proyecto de GEI: 01/01/2022 al 31/12/2024

Folio: N/A.



PLAN DE VERIFICACIÓN DEL REPORTE DE EMISIONES

LÍMITE DEL PROYECTO					
ID del predio	Nombre del predio	Área de predio (ha)	Componente	REDO_V2	HUM_V2
CO2P2-2-0028	SANTO DOMINGO FLORIDEÑO	674.48	REDO	33	0.00
CO2P2-2-0109	VILLA FERNANDA	249.99	REDO + HUMEDAL	2.1	125.66
CO2P2-2-0071	VILLA MARTHA	471.20	HUMEDAL	0	408.22

Tipos de GEI incluidos en la declaración de GEI:

CO ₂	CH ₄	N ₂ O	HFC	PFC	N ₂	Si ₄

Procedencia de los datos para el escenario de línea base y la línea base del proyecto de GEI:

Datos históricos de un año (x)

Nota: Categoría 1: emisiones y remociones indirectas de GEI; Categoría 2: emisiones indirectas de GEI por energía importada; Categoría 3: emisiones indirectas de GEI por transporte; Categoría 4: emisiones indirectas de GEI por productos utilizados por la organización; Categoría 5: emisiones indirectas de GEI asociadas con el uso de productos de la organización; Categoría 6: emisiones indirectas de GEI por otros puntos.



Nota para verificación:
Los datos de verificación deben contar con firma de aceptación del cliente.
Los datos históricos para la declaración de los hallazgos son 10 días hábiles antes de la entrega del informe de hallazgos.
Para el análisis de la atención de los hallazgos, en caso de la elaboración y envío del informe consultado de hallazgos, el OCV cuenta con 10 días hábiles máximos.
La entrega del informe consultado de hallazgos, el cliente cuenta con 5 días hábiles máximos para entregar el Vicio, los correos electrónicos, en caso de no hacerlo, el OCV lo dará como aceptado y procederá a la siguiente etapa del proceso.
10 días hábiles máximos de la declaración e informe de verificación por parte del OCV son 7 días hábiles, esto incluye el proceso de revisión independiente.
Al entregar el informe de la declaración e informe de verificación, el cliente cuenta con 7 días hábiles máximos para entregar el Vicio, los correos electrónicos, en caso de no hacerlo, el OCV lo dará como aceptado y procederá a la siguiente etapa del proceso.
La Declaración e Informe de verificación en físico se enviará al cliente posterior al envío de los documentos de manera digital y al concluir el proceso de facturación y pago.

I. PLAN DE RECOPILACIÓN DE EVIDENCIAS Y ANÁLISIS DE RIESGOS

A. FSR de emisión y su porcentaje de contribución al total de emisiones

Categoría de emisión	Nombre del predio	Componente	Tipo de parcela		Área (ha)	%
			Bosque	Humedal		
CO2P2-2-0033	CANDELARIA UNO	HUMEDAL	No Aplica	Herbáceo	884.64	2.36
CO2P2-2-0043	LA CASCABEL	HUMEDAL	No Aplica	Disperso	412.64	1.13
CO2P2-2-0038	LOTE DOS (SAN FELIPE 2)	REDO	Parcela Bosque	No Aplica	10,040.73	26.84
CO2P2-2-0025	LAS PAMPAS	REDO	Parcela	No Aplica	1,011.76	2.70

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Folio: N/A.



PLAN DE VERIFICACIÓN DEL REPORTE DE EMISIONES

Categoría de emisión	Nombre del predio	Componente	Tipo de parcela		Área (ha)	%
CO2P2-2-0019	MATA DE SAMURO	REDO	Parcela Bosque	No Aplica	701.41	1.88
CO2P2-2-0046	FINCA VENDAVAL	REDO	Parcela Bosque	No Aplica	327.67	0.88
CO2P2-2-0091	EL CAIRO	REDO	Parcela Bosque	No Aplica	173.50	0.46
CO2P2-2-0026	LA MACOLLA	REDO	Parcela Bosque	No Aplica	134.62	0.36
CO2P2-2-0037	SAN ESTEBAN	REDO + HUMEDAL	Parcela Bosque	No Aplica	3,460.85	9.25
CO2P2-2-0031	LA CANDELARIA	REDO + HUMEDAL	Parcela Bosque	Herbáceo	3,114.04	8.32
CO2P2-2-0011	EL TIRIGAL	REDO + HUMEDAL	Parcela Bosque	Herbáceo	2,955.44	7.90
CO2P2-2-0073	LAS BRISAS	REDO + HUMEDAL	Parcela Bosque	Herbáceo	2,584.00	6.91
CO2P2-2-0077	EL REMACHE 1	REDO + HUMEDAL	Parcela Bosque	No Aplica	1,848.34	4.94
CO2P2-2-0006	LOTE 6	REDO + HUMEDAL	Parcela Bosque	No Aplica	1,375.01	3.68
CO2P2-2-0035	ALTAGRACIA	REDO + HUMEDAL	No Aplica	Herbáceo	1,073.06	2.87
CO2P2-2-0004	FINCA ALTAGRACIA	REDO + HUMEDAL	No Aplica	Herbáceo	1,070.80	2.86
CO2P2-2-0092	FINCA EL PONQUE 2	REDO + HUMEDAL	Parcela Bosque	No Aplica	1,069.25	2.86
CO2P2-2-0087	FINCA VILLA TANJA	REDO + HUMEDAL	No Aplica	Herbáceo	1,040.37	2.78
CO2P2-2-0007	FINCA PALMAR	REDO + HUMEDAL	Parcela Bosque	Herbáceo	1,012.35	2.71
CO2P2-2-0054	LA ESPERANZA	REDO	No Aplica	No Aplica	388.85	1.04
CO2P2-2-0012	LA LIBERTAD	REDO + HUMEDAL	No Aplica	Herbáceo	845.78	2.26
CO2P2-2-0107	SAN BENITO	REDO + HUMEDAL	No Aplica	No Aplica	150.01	0.40
CO2P2-2-0026	LA MACOLLA	REDO	Parcela Bosque	No Aplica	134.62	0.36
CO2P2-2-0042	FINCA EL TORREÑO DOS	REDO + HUMEDAL	Parcela Bosque	No Aplica	546.73	1.46
CO2P2-2-0034	LOTE NUMERO TRES EL PARAISO	HUMEDAL	No Aplica	No Aplica	100.00	0.27
CO2P2-2-0078	NO SE SABE	REDO + HUMEDAL	Parcela Bosque	Herbáceo	377.68	1.01
CO2P2-2-0022	LA PALMITA	REDO + HUMEDAL	No Aplica	No Aplica	254.13	0.68
CO2P2-2-0070	EL MORROCOY	REDO + HUMEDAL	Parcela Bosque	No Aplica	310.86	0.83

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PLAN DE VERIFICACIÓN DEL REPORTE DE EMISIONES

A.1 Muestreo para alcanzar el nivel de aseguramiento.

Actividad	Plots	Auditoría de Campo por Muestreo	Porcentaje de muestreo
HUMEDAL	2	2	
REDO	6	2	76.91
REDO + HUMEDAL	20	7	
Entrevistas	No aplica	11	100
Estimación de reducción de GEI	No aplica	100	100
Documentación que sustenta	No aplica	100	100
Reporte de monitoreo	No aplica	100	100
Nivel de aseguramiento			96.15%

B. Análisis de riesgos

Los riesgos que se deben evaluar de forma cuantitativa y cualitativa son:
• Riesgos inherentes: riesgo de que se produzcan errores, omisiones o desviaciones atribuibles al manejo de información del establecimiento.
• Riesgos de control: riesgo de que el sistema de control interno del establecimiento no pueda prevenir, detectar y/o corregir errores.
• Riesgo de detección: riesgo de que los procedimientos del verificador no detecten errores.

Cuadro 1. Análisis de riesgos*					
No.	Actividad	Descripción de los riesgos	Riesgo de Verificación		
			RI	RC	RD
1	(¿) proyecto explica y justifica adecuadamente la línea base?	Se detecta alguna probabilidad de declaración errónea intencional (de la fuente) en la declaración de GEI.	B	B	A
2	(¿) proyecto explica y justifica la adicionalidad de manera clara?	Se aplica la metodología de acuerdo con el Programa GEI aplicable.	M	B	M
3	(¿) proyecto aborda y justifica el riesgo de permanencia?	Se detecta alguna probabilidad de declaración errónea intencional (de la fuente) en la declaración de GEI.	B	B	A
4	(¿) proyecto justifica las salvaguardas sociales y ambientales?	Se detecta alguna probabilidad de declaración errónea intencional (de la fuente) en la declaración de GEI.	B	B	A
5	(¿) se identifican los procesos establecidos para evitar la doble contabilidad?	Se detecta alguna probabilidad de declaración errónea intencional en el proyecto GEI.	M	B	M
6	(¿) se evalúa la sobremedición en las reducciones de emisiones?	Se detecta alguna probabilidad de declaración errónea intencional en el proyecto GEI.	M	B	M
7	(¿) existen procedimientos documentados para la gestión de bases de datos gobernanza y se reporta el porcentaje de error?	Se detecta alguna probabilidad de declaración errónea intencional en el proyecto GEI.	B	M	A

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PLAN DE VERIFICACIÓN DEL REPORTE DE EMISIONES

				M	M	M	Medio
8	¿El proyecto cumple con todos los requerimientos de la metodología aplicada?	Se aplica la metodología de cálculo de acuerdo al Programa GEI aplicable.	La fuente está integrada a un sistema de manejo de información de GEI.				
9	¿El proyecto adopta un enfoque conservador al establecer la línea base?	No se detectaron errores en el procesamiento de datos en el cálculo de emisiones, sin embargo, existe complejidad en el procesamiento.	Existen procesos de control de calidad para la información involucrada.	B	B	A	Bajo
10	¿Se ha verificado la titularidad de los derechos al uso del suelo donde se implementan las actividades del proyecto?	Se detectó alguna probabilidad de declaración errónea intencional en el proyecto GEI.	Se detectó incumplimiento de las leyes y regulaciones aplicables que puedan tener un efecto directo en las emisiones de la fuente.	B	B	A	Bajo
11	¿El equipo responsable cuenta con el conocimiento técnico necesario para el diseño y desarrollo del proyecto?	Se detectó alguna probabilidad de declaración errónea intencional (de la fuente) en la declaración de GEI.	Detectó experiencia, habilidad y formación del personal en el cálculo de emisiones para la fuente.	B	B	A	Bajo
12	¿Se presenta información suficiente que demuestre la contribución del proyecto a los Objetivos de Desarrollo Sostenible (ODS)?	Se aplica la metodología de acuerdo al Programa GEI aplicable.	Existen procesos de control de calidad para la información involucrada.	B	B	A	Bajo
13	¿Se cuenta con evidencia que respalde los derechos de propiedad sobre las tierras involucradas en el proyecto GEI?	Se detectó alguna probabilidad de declaración errónea intencional en el proyecto GEI.	Existen procesos de control de calidad para la información involucrada.	B	B	A	Bajo
14	¿Se han identificado y gestionado los riesgos asociados a la imposibilidad de acceder a las propiedades por condiciones de orden público o climáticas?	Se detectó alguna probabilidad de declaración errónea intencional en el proyecto GEI.	Existe comunicación entre áreas involucradas en el Proyecto.	B	B	A	Bajo
15	¿Se ha identificado los riesgos sociales los cuales el proyecto está involucrado?	El equipo de Verificación de ANCE conoce el contexto social del proyecto.	Existe comunicación entre áreas involucradas en el Proyecto.	A	A	B	Alto
16	¿Se ha identificado los riesgos ambientales los cuales el proyecto está involucrado?	El equipo de Verificación de ANCE conoce el contexto ambiental del proyecto.	Existe comunicación entre áreas involucradas en el Proyecto.	A	A	B	Alto
17	¿Se ha identificado los riesgos políticos o regulatorios los cuales el proyecto está involucrado?	El equipo de Verificación de ANCE conoce el contexto regulatorio del proyecto.	Existe comunicación entre áreas involucradas en el Proyecto.	A	A	B	Alto
18	¿Se ha identificado los riesgos técnicos los cuales el proyecto está involucrado?	El USR cuenta con el sustento técnico de emisiones mediante una herramienta.	Existe comunicación entre áreas involucradas en el Proyecto.	A	A	B	Alto

Signos: RI: Riesgo inherente; RC: Riesgo de control; RD: Riesgo de detección. Ver anexo A para la descripción de medidas de mitigación.

Riesgo de la verificación:	Evaluación del riesgo
	Bajo

*Con base en el ANEXO A.

C. Justificación del nivel de aseguramiento.

a) Una evaluación independiente los niveles de la ISO EN ISO 14064 o algún otro programa de GEI que se base en ella, existen dos niveles de aseguramiento, el Intermedio (IR) y el elevado (ER). Con base en el numeral 4.2 del "Manual de Verificación de niveles de aseguramiento Intermedio" de la norma UNE EN ISO 14064: 2018, en los casos de las verificaciones de nivel de aseguramiento Intermedio, no se debe cambiar dicho nivel en la verificación de cumplimiento. En caso de que se cambie, se debe documentar las razones del cambio, así como considerar una nueva verificación a un nivel de aseguramiento diferente.

Verificación documental	
Número de FSR incluidas en la declaración de GEI:	120 predios
Número de FSR que serán verificadas a nivel documental:	120 predios
Período del monitoreo de línea base:	15/01/2018 al 14/01/2018
Período de monitoreo de proyecto:	01/01/2022 al 31/12/2024
Período del proyecto (inicio y término de las actividades):	15/01/2018 al 14/01/2018

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Folio: N.A.



PLAN DE VERIFICACIÓN DEL REPORTE DE EMISIONES

¿Se requiere para la verificación documental:	67 días hábiles
Verificación en sitio:	
Número de FSR que serán verificadas en sitio:	11 predios
¿Se verificará para la verificación en sitio:	05 días hábiles
¿Se requiere monitoreo en día de verificación en el sitio:	

VI. ACTIVIDADES DE VERIFICACIÓN

Verificación documental.

Durante el proceso de la verificación documental que se lleva a cabo del 15/05/2025 al 28/05/2025 se realizan las actividades que se mencionan a continuación, considerando la evidencia (documentos) presentada por Fundación Catarubén, listada en el cuadro 2.

La revisión documental conllevará la evaluación de:

- El sistema de manejo de información de GEI y sus controles para determinar las fuentes de errores, omisiones o desviaciones potenciales conforme a:
 - la selección, gestión de los datos y la información relacionada a emisiones y/o remociones de GEI;
 - los procesos para recopilar, procesar, consolidar y reportar la información de GEI;
 - los procesos que aseguren la exactitud de los datos y la información del reporte de GEI;
 - los resultados de evaluaciones previas, en caso de haberse realizado;
- Los datos y la información documental de las emisiones y/o remociones de GEI del proyecto;

Cuadro 2. Documentos evaluados en la revisión documental.
Nombre del Documento
Carpeta Documental OV
MAPA GENERAL_RUTAS.pdf
Predios CO2Bio P2-2.xlsx
Visita a campo - CO2Bio P2-2 Verificación 2.xlsx
Carpeta: CO2Bio P2-2 Verificación 2 (2022-2024) - Reporte de monitoreo
BCR_Reporte de Monitoreo CO2Bio P2-2 Verificación 2.pdf
Carpeta: CO2Bio P2-2 Verificación 2 (2022-2024) - Anexos
1.1. Propiedad del carbono
1.1. Certificados de Tradición y Libertad
1.2. Cesiones de contrato
2.- Actividades de proyecto
2.1.A1
2.1.1. PROGRAMA DE GESTIÓN HÍDRICA - CO2Bio PROYECTO 2.2.pdf
2.1.2. Anexos
2.1.3. INFORME DE AVANCE.pdf
2.2.A1
2.2.1 Metodología Monitoreo Bioactivo Participativo de la Biodiversidad.pdf
2.2.2 Resultados de Monitoreo Bioactivo Participativo de la Biodiversidad.pdf
2.2.3 Anexos
2.2.4 Información geográfica
2.3.A2
2.3.1 Informe sobre el Monitoreo de Altos Valores de Conservación.pdf
2.3.2 Geodatabase AVC
2.4.G1
2.4.1 Informes observaciones.pdf
2.4.1.1 Capacitación - Actividades productivas sostenibles, soluciones hídricas alternativas y Gestión del recurso hídrico.
2.4.1.2 Capacitación - Buenas prácticas para la prevención de incendios forestales.
2.4.1.3 Capacitación - Figuras de Conservación
2.4.1.4 Capacitación - Gestión Forestal Sostenible
2.4.1.5 Capacitación - Importancia y clasificación de los humedales - Estrategias de conservación de la biodiversidad
2.4.1.6 Capacitación - Medición y monitoreo de carbono en humedales y bosques

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PLAN DE VERIFICACIÓN DEL REPORTE DE EMISIONES

2.4.1.7 Capacitación - Obligaciones tributarias
2.4.1.8 Capacitación - Restauración y Rehabilitación Forestal
2.4.1.9 Capacitación - Salvaguardas REDD+ 2024
2.4.1.10 Encuentro virtual - Planes de Implementación Predial
2.4.1.11 III Foro de biodiversidad + Carbono & Agua
2.4.1.12 IV Foro de biodiversidad + Carbono & Agua
2.4.1.13 Programas Ecolideres
2.5.G2
2.5.1 G.2 - Informe de Avance Estrategia de Gobernanza.pdf
2.5.2 Anexos
2.5.3 Editables
2.6.G3
2.6.1 G.3 Monitoreo continuo de cambios en la Superficie forestal como proporción de la superficie total en áreas de proyecto
2.6.2 G.3 Validación de bosque 2018 CCD.xlsx
2.6.3 Editable
2.7.G4
2.7.1 Monitoreo puntos de calor REDD+ CO2Bio Proyecto 2-2.pdf
2.7.2 Proceso Metodológico del monitoreo de puntos de calor y anomalías térmicas.pdf
2.7.2 Resultados
2.7.3 Guía Práctica Manejo Integral Guayo-Rural.pdf
2.7.4 Editables
2.8.G5
2.8.1 Informe de Prácticas productivas y Acciones de Conservación 2022-2024.pdf
2.8.2 Caracterizaciones SEAP
2.8.3 Planes de Implementación Predial
2.8.4 Seguimiento Planes de Implementación
2.8.5 Editable
2.9 Plan y reporte de monitoreo CO2Bio P2-2 (2022-2024).xlsx
3. Cumplimiento de Salvaguardas
3.1 Salvaguarda A
3.1.1 A1 - Correspondencia con legislación nacional
3.2 Salvaguarda B
3.2.1 B2 - Transparencia y acceso a la información
3.2.1 B3 - Rendición de cuentas
3.2.3 B4 - Reconocimiento de las estructuras de gobernanza forestal
3.2.4 B5 - Fortalecimiento de capacidades
3.3 Salvaguarda C
3.3.1 C6 - Consentimiento libre, previo e informado
3.3.2 C7 - Respeto del conocimiento tradicional
3.3.3 C8 - Distribución de beneficios
3.3.4 C9 - Derechos Territoriales
3.4 Salvaguarda D
3.4.1 D10 - Participación
3.5 Salvaguarda E
3.5.1 E11 Conservación de Bosques y su Biodiversidad
3.5.2 E12 Provisión de Bienes y Servicios Ambientales
3.6 Salvaguarda F
3.6.1 F13 Ordenamiento Ambiental y Territorial
3.7 Salvaguarda G
3.7.1 G15 Control y Vigilancia Forestal para evitar el Desplazamiento de emisiones
4. ODS
4.1. ODS 6 - Agua limpia y saneamiento
4.2. ODS 13 - Acción por el clima
4.3. ODS 15 - Vida de ecosistemas terrestres
4.4. TODS - ODS.xlsx
4.5 Plan y Reporte Monitoreo ODS (CO2Bio P2-2)

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PLAN DE VERIFICACIÓN DEL REPORTE DE EMISIONES

5. Cobeneficios
5.1 Plan de Monitoreo de Cobeneficios CO2Bio Proyecto 2-2 (2022-2024).xlsx
6. Aspectos ambientales y Socioeconómicos
6.1 Anexo A - Cuestionario de evaluación de la herramienta de Salvaguardas de Desarrollo Sostenible - CO2Bio P2-2.pdf
6.2 Soportes
6.3 Editables
7. Monitoreo de emisiones
7.1 Monitoreo de Emisiones
8. Geoespecial
8.1 REDD
8.2 Humedales
8.3 Proyectos Carbono
8.4 Área de Proyecto
9. Cambios posteriores al registro
BCR_DEP_CO2BioP2-2 Versión 2.3 EN.docx
9.1 Geodatabases

Verificación en sitio.

Una vez concluidas las actividades mencionadas para verificación documental, se continuará con la revisión de las evidencias de la información que conforma el Documento del Diseño del Proyecto de GEI y el Plan de Monitoreo, dichas actividades destinadas a realizarse durante la visita in situ se mencionan a continuación:

La visita in situ implica:

- La revisión exhaustiva en el sitio de acuerdo con los límites del proyecto.
- Entrevistar al personal involucrado en los diferentes procesos, en la generación y en el manejo de los datos y llevar un registro detallado tanto de las revisiones de los FSR como de las entrevistas llevadas a cabo.
- Confirmar si fueron consideradas todas los FSR de GEI.
- La revisión de los procesos para identificar, seleccionar y justificar el escenario de la línea base y la línea base.
- Corroborar la disponibilidad de evidencia para la información y la declaración de GEI por la parte responsable;
- Verificar la aplicación de supuestos y consideraciones;
- Verificar los procedimientos operacionales y de control que la parte responsable va a implementar para asegurarse de la calidad, integridad y seguridad de la información sobre los GEI;
- Verificar los procesos utilizados para reunir y revisar cualquier documentación que apoya la información proporcionada sobre los GEI.

INFORMACIÓN SOBRE LA VERIFICACIÓN EN SITIO

INFORMACIÓN GENERAL SOBRE LA VERIFICACIÓN EN SITIO	
Fecha de verificación en sitio:	26/05/2025 al 30/05/2025
Horario de actividades:	08:00 – 18:00 hrs

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Folio: N.A.

ANCE

PLAN DE VERIFICACIÓN DEL REPORTE DE EMISIONES

ORDEN DEL DÍA – 26 al 30 de mayo

Hora Colombia	Actividad	Personal	Detalle de ubicación
8:00 a.m - 8:30 a.m	Bienvenida Reunión de apertura auditoria	Equipo Auditor ANCE Equipo Operativa Catarubun	Sala de juntas Confianza, Fundación Catarubun, Yopal
8:30 a.m - 9:00 a.m	Propiedad del Carbono	Ludy Pérez	
9:00 a.m - 10:00 a.m	Implementación actividades de proyecto	Implementación Catarubun	
10:00 a.m - 10:45 a.m	Cumplimiento de Salvaguardas	Daniel Eduardo Ospina Santos	
10:45 a.m - 11:15 a.m	Acciones para certificar cobeneficios	Daniel Eduardo Ospina Santos Andrea Acevedo Flechas Juana Daniela Ruiz	
11:15 a.m - 11:45 a.m	Evaluación de aportes a ODS	Daniel Eduardo Ospina Santos Paola Daniela Ruiz	
12:00 m - 1:30 p.m		Almuerzo	
1:30 p.m - 2:30 p.m	Monitoreo de datos de actividad	Jhoan Martínez	Sala de juntas Confianza, Fundación Catarubun, Yopal
2:30 p.m - 3:30 p.m	Cuantificación	Daniel Eduardo Ospina Santos	
3:30 p.m - 4:30 p.m	Beneficios económicos	Daniel Eduardo Ospina Santos	
4:30 p.m - 5:00 p.m	Conclusiones y cierre auditoria	Equipo Auditor ANCE Equipo Operativa Catarubun	

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Fundación Catarubun
OC-VW-GEI ANCE
Período de verificación del proyecto de GEI: 01/01/2022 al 31/12/2024

Folio: N.A.

ANCE

PLAN DE VERIFICACIÓN DEL REPORTE DE EMISIONES

Visita a predios del proyecto (Ubicados en municipios de Orocué)

Hora Colombia	Actividad	Personal
4:00 a.m - 8:00 a.m	Desplazamiento de Yopal al Predio LOTE DOS (SAN FELIPE 2), municipio Orocué Desayuno en carretera	Equipo Auditor ANCE Equipo Operativa Catarubun
8:00 a.m - 10:00 a.m	Llegada al predio Entrevistas a Gestores del ecosistema (GE) y Recorrido por las áreas del proyecto	Equipo Auditor ANCE Equipo Operativa Catarubun Gestores del ecosistema
10:00 a.m - 10:45 a.m	Desplazamiento al Predio CANDELARIA, municipio Orocué	Equipo Auditor ANCE Equipo Operativa Catarubun
10:45 a.m - 12:00 a.m	Llegada al predio Entrevistas a Gestores del ecosistema (GE) y Recorrido por las áreas del proyecto	Equipo Auditor ANCE Equipo Operativa Catarubun Gestores del ecosistema
12:30 p.m - 1:30 p.m		Almuerzo
1:30 p.m - 1:40 p.m	Desplazamiento al Predio CANDELARIA UNO, municipio Orocué	Equipo Auditor ANCE Equipo Operativa Catarubun
1:40 p.m - 2:30 p.m	Llegada al predio Entrevistas a Gestores del ecosistema y Recorrido por las áreas del proyecto	Equipo Auditor ANCE Equipo Operativa Catarubun
2:30 p.m - 3:50 p.m	Desplazamiento al Predio lote 6, municipio Orocué	Equipo Auditor ANCE Equipo Operativa Catarubun
3:50 p.m - 6:00 p.m	Llegada al predio Entrevistas a Gestores del ecosistema y Recorrido por las áreas del proyecto	Equipo Auditor ANCE Equipo Operativa Catarubun

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Folio: N.A.

ANCE

PLAN DE VERIFICACIÓN DEL REPORTE DE EMISIONES

Visita a predios del proyecto (Ubicados en municipios de Orocué)

Hora Colombia	Actividad	Personal
5:00 a.m - 07:30 a.m	Desplazamiento al Predio EL remache municipio Trinidad	Equipo Auditor ANCE Equipo Operativa Catarubun
08:30 a.m - 10:30 a.m	Llegada al predio Entrevistas a Gestores del ecosistema y Recorrido por las áreas del proyecto	Equipo Auditor ANCE Equipo Operativa Catarubun Gestores del ecosistema
10:30 a.m - 11:45 p.m	Desplazamiento al Predio EL CAIRO, municipio Trinidad.	Equipo Auditor ANCE Equipo Operativa Catarubun
12:00 pm - 1:00 pm		Almuerzo
01:00 p.m - 3:00 p.m	Llegada al predio Entrevistas a Gestores del ecosistema y Recorrido por las áreas del proyecto	Equipo Auditor ANCE Equipo Operativa Catarubun Gestores del ecosistema
3:00 p.m - 3:15 p.m	Desplazamiento al Predio LA Macolla, municipio Trinidad	Equipo Auditor ANCE Equipo Operativa Catarubun
03:15 p.m - 5:15 p.m	Llegada al predio Entrevistas a Gestores del ecosistema y Recorrido por las áreas del proyecto	Equipo Auditor ANCE Equipo Operativa Catarubun Gestores del ecosistema

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PLAN DE VERIFICACIÓN DEL REPORTE DE EMISIONES

Visita a predios del proyecto (Ubicados en municipios de Orocué)

Hora Colombia	Actividad	Personal
09:00 a.m - 11:30 a.m	Desplazamiento al Predio LOTE NUMERO TRES EL PARAISO, municipio Paz de Aripuro.	Equipo Auditor ANCE Equipo Operativa Catarubun
12:00 p.m - 1:00 p.m		Almuerzo
1:00 p.m - 4:00 p.m	Recorrido por las áreas del proyecto Entrevistas a Gestores del ecosistema	Equipo Auditor ANCE Equipo Operativa Catarubun Gestores del ecosistema
4:00 p.m - 5:00 p.m	Desplazamiento al Predio LA PALMITA y SAN BENITO, municipio Paz de Aripuro.	Equipo Auditor ANCE Equipo Operativa Catarubun

Visita a predios del proyecto (Ubicados en municipios de Orocué)

Hora Colombia	Actividad	Personal
7:00 a.m - 9:00 a.m	Recorrido por las áreas del proyecto Entrevistas a Gestores del ecosistema	Equipo Auditor ANCE Equipo Operativa Catarubun Gestores del ecosistema
09:00 a.m - 10: 15a.m	Desplazamiento a Paz de Aripuro	Equipo Auditor ANCE Equipo Operativa Catarubun
10:15 a.m - 12:15 m	Desplazamiento a Yopal	Equipo Auditor ANCE Equipo Operativa Catarubun

Notas: SEAM: Escalibur Ernesto Acosta Miranda; NABG: Nancy Adriana Barrera Gómez.
Nota: La presente agenda está sujeta a modificaciones considerando el desarrollo de la validación/verificación, así mismo, los tiempos destinados para cada actividad, dependen de los diferentes rangos identificados en el plan de muestreo, con base en el primer párrafo del numeral 6.1.3.4 de la norma UNE-ISO 14064-3:2018.

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Fundación Catruben
OC-VV-GEI-ANCE
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Folio: N.A.

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PLAN DE VERIFICACIÓN DEL REPORTE DE EMISIONES

Firma de conformidad por parte del responsable del OC-VV-GEI-ANCE y del Proponente del Proyecto

Ing. Ernesto Escalbur Acosta Miranda
Verificador Líder
OC-VV-GEI, ANCE
21/05/2025
CDMX, México.

Daniel O
Ing. Daniel Eduardo Ospina
Líder de Proyecto
Fundación Catruben
21/05/2025
Yopal, Colombia

ANEXO A
Índice de Revisión del Proyecto

1	Incluir en el documento del proyecto una sección metodológica detallada con la justificación de la línea base, sustentada con datos históricos y referencias geoespaciales.
2	Aplicar la herramienta de adicionalidad del MDL o BCR vigente, y anexar la evidencia documental y económica (sin proyecto vs con proyecto).
3	Incluir análisis de tenencia, con mapas, documentos notariales y entrevistas a comunidades locales que validen la pertenencia y aceptación.
4	Elaborar una matriz de salvaguardas (por ejemplo, del BCR o del estándar CCB) y detallar cómo se cumplen cada una, incluyendo mecanismos de gestión.
5	Establecer procedimientos y un registro único de reducciones de emisiones con trazabilidad (ej. blockchain o registros oficiales).
6	Incorporar factores de descuento por incertidumbre y aplicar enfoques conservadores en cálculos según IPCC o metodologías aceptadas.
7	Diseñar un protocolo técnico para captura, validación y control de calidad de datos geoespaciales, incluyendo cálculo del margen de error.
8	Realizar una matriz de cumplimiento de requisitos metodológicos y emitir cada sección del proyecto con el requerimiento correspondiente.
9	Usar datos por defecto conservadores según IPCC o estudios locales revisados por pares, y justificar las decisiones de elección.
10	Solicitar y archivar certificados de libertad y tradición, contratos o acuerdos comunitarios firmados que acrediten la titularidad.
11	Asegurar la capacitación del equipo y documentar su experiencia en informes de validación, CV técnicos y certificaciones relevantes.
12	Agregar una sección con indicadores específicos de ODS vinculados al proyecto y los mecanismos de medición de impacto.
13	Consolidar un inventario de predios con información legal, técnica y gráfica (planos, escrituras, acuerdos comunitarios).
14	Desarrollar un plan de contingencia que incluya monitoreo remoto (drones, satélite), cronogramas alternativos y acuerdos locales.
15	Verificar que se haya realizado una evaluación completa de riesgos de reversión según la metodología aplicada.
16	Revisión documental que acredite la titularidad legal o los acuerdos de uso del suelo, firmados por actores legítimos.
17	Validar la existencia de procesos de consulta comunitaria con actas, listas de asistencia y consentimientos firmados.
18	Evaluar si el proyecto cuenta con mecanismos transparentes y participativos para la distribución de beneficios, y si estos han sido aplicados.
19	Revisión de quejas, reclamos o denuncias previas como parte del proceso de debida diligencia social.
20	Verificar que el proyecto haya hecho una revisión jurídica actualizada de normas aplicables (ambientales, forestales, de tenencia, carbono, etc.).
21	Revisión técnica rigurosa de supuestos, factores de emisión y parámetros utilizados en los modelos.

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Furthermore, as a complement to this Annex 5, Table 24 includes the identification of inherent risks, their probability and impact, as well as the corresponding assessment and mitigation measures, based on the information provided by the project owner.

Table 24. Inherent Risks Associated with the Documentary Review of the Project.

INHERENT RISKS	PROBABILITY	IMPACT	RISK ASSESSMENT	RISK MANAGEMENT MEASURE
Extensive and difficult-to-access verification areas	HIGH	HIGH	HIGH	100% review of procedures for SSR calculation, cartographic information processing, emission/removal quantification methods, and land title verification.

INHERENT RISKS	PROBABILITY	IMPACT	RISK ASSESSMENT	RISK MANAGEMENT MEASURE
Low participation of relevant actors	HIGH	HIGH	MEDIUM	Conduct in-person and/or virtual interviews with as many beneficiaries and local authorities as possible.
Complex data management systems	LOW	MEDIUM	MEDIUM	Review 100% of the related evidence from spreadsheets and processes to build the GDB, including information from IDEAM on forest and non-forest areas.
Control risk				
Errors in methodological interpretation	HIGH	HIGH	LOW	Review 100% of the processes for incorporating validation/verification criteria. Consult the BCR standard in case of doubts or deviations.
Lack of knowledge among project team members	HIGH	HIGH	LOW	Submit supporting documentation proving that personnel are qualified in accordance with ISO 14066, ISO 14065, and IAF MD 6.

INHERENT RISKS	PROBABILITY	IMPACT	RISK ASSESSMENT	RISK MANAGEMENT MEASURE
Insufficient information on land use rights	HIGH	HIGH	LOW	Review all supporting documentation for the cadastral update process carried out by the Fundación Cataruben.
<i>Insufficient information on contribution to SDGs</i>	HIGH	HIGH	HIGH	Verify alignment of SDGs with targets and indicators associated with the scope of the project.
Insufficient information on compliance with REDD+	HIGH	HIGH	HIGH	Verify that activities comply with the national interpretation of safeguards for Colombia.
Detection risk and Information and Communication Technologies (ICT)				
Probability of intentional misreporting in GHG reporting	HIGH	HIGH	MEDIUM	Verify measurement data against PH calculation spreadsheet. Check correct application of methodological equations.
Existence of some significant emissions that occur outside the normal course of the responsible party's economic activities, or that for other reasons	HIGH	HIGH	HIGH	On-site inspection and comparison of the project description with the actual state of implementation and the methodology applied reduce the risk of omitting any emission

INHERENT RISKS	PROBABILITY	IMPACT	RISK ASSESSMENT	RISK MANAGEMENT MEASURE
can be considered unusual.				sources. In this case, verify livestock activity.
Communication failures (power, internet, signal).	HIGH	HIGH	MEDIUM	Have a backup mobile data plan, prior connectivity tests, and charged devices.
Loss of connectivity during interviews.	HIGH	HIGH	HIGH	Reschedule interviews in case of incidents.
Lack of ICT skills	HIGH	HIGH	HIGH	Agree in advance with interviewees on the most appropriate ICT tools.
Loss of confidentiality or data security	HIGH	HIGH	HIGH	Apply a policy of impartiality and limit processing to information in the public domain.

Annex 6. Findings Report

Asociación de Normalización y Certificación, S.A. de C.V.
Organismo de Verificación/Validación de GEI
No. de Referencia: 202504-0V0002_Catubien
Fundación Catubien
Período de verificación del proyecto: 01/01/2022 al 31/12/2024
INFORME DE HALLAZGOS: FASE DOCUMENTAL Y EN SITIO
Fecha de verificación en sitio: 19 al 23 de mayo de 2025



Informe de hallazgos

La Asociación de Normalización y Certificación, S.A. de C.V., (ANCE), a través de su Organismo de Validación/Verificación de Declaraciones de Emisiones y Proyectos de Gases de Efecto Invernadero (OV-GEI) con domicilio en: Eje Lázaro Cárdenas, No. 869, Frac. 3, Col. Nueva Industrial Vallejo, Delegación Gustavo A. Madero, Ciudad de México, C.P. 07700; fue contratada por Fundación Catubien, como Desarrollador de Proyectos, con ubicación en Calle: 26 No. 20-04, Yopal, Casanare, Colombia con el objetivo de verificar el proyecto llamado **BioCO₂-P2-2** de mitigación del cambio climático correspondiente al periodo de comprendido del 01/01/2022– 31/12/2024.

I. Información general

Datos del Proyecto	
Nombre del Proyecto:	BioCO ₂ -P2-2
Titular del proyecto:	Fundación Catubien
Información de contacto del titular del proyecto:	Maria Fernanda Wilches – Gerente General José Luis Rodríguez – Super Líder Carbono Daniel Eduardo Ospina – Líder de Proyecto co2bio@catubien.org Tel: 3204690315 / 3203108839 Carrera 20 #36–04 Yopal – Casanare
Participantes del proyecto:	120 propietarios LATAM Airlines
Versión del POD:	Versión 2.3
Metodología aplicada:	AFLU Sector Methodological Document: - BCR004 Quantification of GHG emissions reductions and removal activities that avoid land use change in continental wetlands. - BCR002 Quantification of GHG emissions reductions REDD+ Projects.
Localización del proyecto (Ciudad, País):	Colombia, región Orinoquía: Departamento Arauca: Arauca, Cravo Norte, Puerto Rondón y Tame. Departamento Casanare: Hato, Corozal, Paz de Ariporo, Orocué, Pore, San Luis de Palenque, Trinidad y Yopal.
Fecha de inicio:	15/01/2018
Período de cuantificación de las reducciones de GEI:	15/01/2018 al 14/01/2038
Cantidad total y media anual estimada de la reducción de emisiones de GEI:	Total de reducciones: 503,537.00 t CO ₂ e Media anual estimada: 167,845.7 t CO ₂ e/año ODS 6: Agua y saneamiento ODS 13: Acción por el clima. ODS 15: Vida de Ecosistemas Terrestres.
Metas de Desarrollo Sustentable:	
Criterio de auditoría:	BioCarbon Registry – BCR
Título realizado por:	Verificador Líder: Escalbur Ernesto Acosta Miranda Verificadora: Nancy Adriana Barrera Gómez

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Fundación Catubien
Período de verificación del proyecto: 01/01/2022 al 31/12/2024
INFORME DE HALLAZGOS: FASE DOCUMENTAL Y EN SITIO
Fecha de verificación en sitio: 19 al 23 de mayo de 2025



DATOS DEL OC-VV GEI-ANCE	
Domicilio:	Eje Lázaro Cárdenas, No. 869, Frac. 3, Col. Nueva Industrial Vallejo, Delegación Gustavo A. Madero, Ciudad de México, C.P. 07700.
Acreditación ante la Entidad Mexicana de Acreditación (ema):	OWGBI Q01/15, entrada en vigor 26/06/2015, con fecha de actualización 20/11/2024 Sectores acreditados: del 1 al 13 con base en el IAF MD 14, excepto 5 y 9.
Escalbur Ernesto Acosta Miranda Especialista OV Verificador Líder	Nancy Adriana Barrera Gómez Especialista OV Verificadora

II. Resumen Ejecutivo

DESCRIPCIÓN GENERAL DEL PROYECTO

El Proyecto reduce las emisiones de CO₂ mediante el desarrollo de actividades que reducen la deforestación de bosques, así como la transformación de Humedales naturales en 120 predios privados ubicados en los departamentos de Arauca y Casanare. Para lograr este objetivo, el proyecto apoya acciones que aborden de manera integral el paisaje, considerando el cambio de uso del suelo y la implementación de prácticas más sostenibles en los ecosistemas forestales y de humedales. El impacto socioambiental resultante del desarrollo de las actividades del proyecto permite a los gestores de los ecosistemas recibir beneficios económicos para fortalecer la gobernanza local, promover el desarrollo rural sostenible y mejorar su calidad de vida en una región marcada por una frontera agrícola con cultivos industriales.

La fecha de inicio de actividades del proyecto corresponde a 2018, y su impacto ambiental, social y económico se dirige a 102,863 hectáreas totales, cuyas áreas contables se distribuyen en 10,532.3 hectáreas de bosque y 50,352.8 hectáreas de humedales. El área del proyecto comprende propiedades rurales privadas, en un paisaje predominantemente de llanura aluvial. Asimismo, el Proyecto se centra en demostrar cómo las actividades del proyecto contribuyen a los Objetivos de Desarrollo Sostenible, concretamente el ODS 6 (Agua limpia y saneamiento), ODS 13 (Acción por el clima) y ODS 15 (Vida de los ecosistemas terrestres). Además de demostrar que las acciones relacionadas con la mitigación del cambio climático aportan beneficios además de la reducción de las emisiones de GEI - Co-beneficios en la categoría Orquídea, como un enfoque integral y a largo plazo de los beneficios sociales y medioambientales que las actividades del proyecto aportarán en materia de conservación de la biodiversidad, beneficios para la comunidad y equidad de género.

III. Proceso de Verificación

OBJETIVO DE LA VERIFICACIÓN DE GEI

Obtención de una declaración de verificación del Proyecto de reducciones de GEI titulado "BioCO₂-P2-2", confirmando el cumplimiento con los requisitos establecidos por el esquema de BioCarbon Registry.

OBJETIVO DEL PROYECTO DE GEI

Reducir las emisiones de CO₂ mediante la prevención de la deforestación y la transformación de humedales, promoviendo prácticas sostenibles en 120 propiedades privadas en los departamentos de Arauca y Casanare.

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ALCANCE DE LA VERIFICACIÓN

El alcance de la Verificación de proyecto de GEI bajo el BioCarbon Registry incluye los límites del proyecto de GEI, la infraestructura física, actividades, tecnologías y procesos, FSR de GEI, tipos de GEI y el periodo de reporte. Para las declaraciones de GEI que contienen reducciones de emisiones incluyen los efectos secundarios materiales, la línea base y el escenario del proyecto descritos en el Plan de Verificación (FOROV-P01.26).

ALCANCE	
Reducción de emisiones y/o aumento de remociones:	Conservación (reducción de emisiones)
Fuentes, sumideros y/o reservorios:	Fuentes: () Sumideros: (X) Reservorios: ()
Tipos de GEI incluidos en la declaración de GEI:	CO ₂ CH ₄ N ₂ O HFC PFC NF ₃ SF ₆
Nivel de aseguramiento:	Razonable (≥95%)
Umbral de materialidad:	5%

DATOS DEL EQUIPO DE VERIFICACIÓN

Nombre	rol dentro del equipo de verificación	Sector actualizado
Ing. Escalbur Ernesto Acosta Miranda	Verificador Líder	Del 1 al 3 con base en el IAF MD 14, excepto 5 y 9.
Ing. Nancy Adriana Barrera Gómez	Verificadora	Del 1 al 3 con base en el IAF MD 14, excepto 5 y 9.

Verificación Documental

INFORMACIÓN REVISADA

Nombre del documento
Carpeta: Documentos OV MAPA_UENR_RAL_RUTAS.pdf Predio CO2Bio P2-2.xlsx Visita a campo – CO2Bio P2-2 Verificación 2.xlsx Carpeta: CO2Bio P2-2 Verificación 2 (2022-2024) – Reporte de monitoreo BCR_Reporte de Monitoreo CO2Bio P2-2 Verificación 2.pdf Carpeta: CO2Bio P2-2 Verificación 2 (2022-2024) – Anexos 1- Propiedad del carbono 1.1. Certificados de Tradición y Libertad 1.2 Cesiones de contrato 2- Actividades de proyecto 2.1 A.1 2.1.1. PROGRAMA DE GESTIÓN HÍDRICA – CO2BIO PROYECTO 2.2.pdf 2.1.2. Anexos 2.1.3. INFORME DE AVANCE.pdf 2.2 A.1 2.2.1. Metodología Monitoreo Bioacústico Participativo de la Biodiversidad.pdf 2.2.2. Resultados de Monitoreo Bioacústico Participativo de la Biodiversidad.pdf 2.2.3. Anexos 2.2.4 Información Geográfica 2.3 B.2 2.3.1 Informe sobre el Monitoreo de Altos Valores de Conservación.pdf 2.3.2 Genodatabase AVC 2.4 G.1 2.4.1 Informes capacitaciones.pdf

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2.4.1.1. Capacitación – Actividades productivas sostenibles, soluciones hídricas alternativas y Gestión del recurso hídrico. 2.4.1.2. Capacitación – Buenas prácticas para la prevención de incendios forestales. 2.4.1.3. Capacitación – Figuras de Conservación 2.4.1.4. Capacitación – Gestión Forestal Sostenible 2.4.1.5. Capacitación – Importancia y clasificación de los humedales – Estrategias de conservación de la biodiversidad 2.4.1.6. Capacitación – Medición y monitoreo de carbono en humedales y bosques 2.4.1.7. Capacitación – Obligaciones tributarias 2.4.1.8. Capacitación – Restauración y Rehabilitación Forestal 2.4.1.9. Capacitación – Salvaguardas REDD+ 2024 2.4.1.10. Encuentro virtual – Planes de Implementación Predial 2.4.1.11. III Foro de biodiversidad + Carbono & Agua 2.4.1.12. IV Foro de biodiversidad + Carbono & Agua 2.4.1.13. Programas Ecolíderes 2.5. G.2 2.5.1 G.2 – Informe de Avance Estrategia de Gobernanza.pdf 2.5.2 Anexos 2.5.3 Editables 2.6. G.3 2.6.1 G.3 Monitoreo continuo de cambios en la Superficie forestal como proporción de la superficie total en áreas de proyecto 2.6.2 G.3 Validación de bosque 2018 CCD.xlsx 2.6.3 Editable 2.7. G.4 2.7.1 Monitoreo puntos de calor REDD+ CO2Bio Proyecto 2-2.pdf 2.7.2 Proceso Metodológico del monitoreo de puntos de calor y anomalías térmicas.pdf 2.7.2 Resultados 2.7.3 Guía-Práctica-Manejo-Integral-Gungo-Rural.pdf 2.7.4 Editables 2.8. G.5 2.8.1 Informe de Prácticas productivas y Acciones de Conservación 2022-2024.pdf 2.8.2 Caracterizaciones SEAP 2.8.3 Planes de Implementación Predial 2.8.4 Seguimiento Planes de Implementación 2.8.5 Editable 2.9 Plan y reporte de monitoreo CO2Bio P2-2 (2022-2024).xlsx 3. Cumplimiento de Salvaguardas 3.1 Salvaguarda A 3.1.1 A1 – Correspondencia con legislación nacional 3.2 Salvaguarda B 3.2.1 B2 – Transparencia y acceso a la información 3.2.1 B3 – Rendición de cuentas 3.2.3 B4 – Reconocimiento de las estructuras de gobernanza forestal 3.2.4 B5 – Fortalecimiento de capacidades 3.3 Salvaguarda C 3.3.1 C6 – Consentimiento libre, previo e informado 3.3.2 C7 – Respeto del conocimiento tradicional 3.3.3 C8 – Distribución de beneficios 3.3.4 C9 – Derechos Territoriales 3.4 Salvaguarda D 3.4.1 D10 – Participación 3.5 Salvaguarda E 3.5.1 E11 Conservación de Bosques y su Biodiversidad 3.5.2 E12 Provisión de Bienes y Servicios Ambientales 3.6 Salvaguarda F 3.6.1 F13 Ordenamiento Ambiental y Territorial 3.7 Salvaguarda G	

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Verification Report template

Version 3.4



Asociación de Normalización y Certificación, S.A. de C.V.
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No. de Referencia: 2025SV-0V0002_Catariuben
Fundación Catariuben
Período de verificación del proyecto: 01/01/2022 al 31/12/2024



A BUREAU VERITAS COMPANY

INFORME DE HALLAZGOS: FASE DOCUMENTAL Y EN SITIO

Fecha de verificación en sitio: 19 al 23 de mayo de 2025

3.7.1 G15 Contro y Vigilancia Forestal para evitar el Desplazamiento de emisiones
4. ODS
4.1. ODS 6 – Agua Limpia y saneamiento
4.2. ODS 13 – Acción por el clima
4.3. ODS 15 – Vida de ecosistemas terrestres
4.4 TOOL – ODS.xlsx
4.5 Plan y Reporte Monitoreo ODS (CO2Bio P2-2)
5. Cobeneficios
5.1 Plan de Monitoreo de Cobeneficios CO2Bio Proyecto 2-2 (2022-2024).xlsx
6. Aspectos ambientales y Socioeconómicos
6.1 Anexo A – Cuestionario de evaluación de la herramienta de Salvaguardas de Desarrollo Sostenible – CO2Bio P2-2.pdf
6.2 Soportes
6.3 Editables
7. Monitoreo de emisiones
7.1 Monitoreo de Emisiones
8. Geoespacial
8.1 REDD
8.2 Humedales
8.3 Proyectos Carbono
8.4 Área de Proyecto
9. Cambios posteriores al registro
9.1. BCR (Diff_CO2BioP2-2 Version 2.3 EN.docx
9.1. Geodatabases

Verificación en Sitio

Una vez concluidas las actividades mencionadas en el Plan de verificación, se continuará con la revisión de las evidencias de la información que conforman el Documento de Diseño del Proyecto de Gases de Efecto Invernadero y Plan de Monitoreo. La relación del personal entrevistado en sitio, así como los diferentes documentos validados/verificados y que sustentan las reducciones de emisiones y/o aumento de remociones de GEI, se mencionan a continuación:

INFORMACIÓN REVISADA: VERIFICACIÓN EN SITIO		
Nombre	Cargo y/o área	Proceso/actividad/fuente/sumidero/reservorio asociado
Andrés Reyes Díaz	Propietario de Finca – Candelaria 1	Se han enfocado en la conservación de los bosques mediante la instalación de cercas eléctricas y la reducción del uso de madera para la construcción de cercas de alambre de púas. Además, han implementado pozos profundos para el suministro de agua al ganado. Debido al programa Catariuben, han adquirido madera inmunizada y cercado los bosques para evitar el ingreso del ganado. También realizan rondas periódicas para reforzar los cercados y prevenir la presencia de candelas durante la temporada de verano.
César De Betancourt	Propietario de Finca – El Remache 1	Se han enfocado en la conservación ambiental, evitando la tala de árboles y promoviendo la implementación de cercas para proteger el ecosistema. Además, se han delimitado las zonas de intervención y se han sembrado especies maderables para favorecer la regeneración forestal. Paralelamente, se han fortalecido las medidas de seguridad para prevenir la tala ilegal dentro de los predios.
Maria Lucila Reyes	Propietario de Finca – San Felipe	Se ha priorizado el cercado para preservar las áreas de bosque, además de implementar bebederos para el ganado. Con los recursos obtenidos, se han sembrado árboles en los terraplenes, contribuyendo así al apoyo y conservación de las sabanas inundables. En cuanto a la seguridad, se han establecido medidas específicas para proteger la fauna local, especialmente venados y chigüiros, que

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	implementación. La clasificación del riesgo (probabilidad y magnitud del impacto) debe estar alineada con las condiciones verificadas en campo, incluidas las zonas que se vuelve inaccesible debido al conflicto."	situaciones de orden público que representaban un riesgo para el equipo auditor y para el personal del proyecto
No.	Referencia al Incumplimiento	Descripción del hallazgo
	Tipo de No conformidad: CAR	Materialidad en la fuente de emisión (N): N/A
	Documento Metodológico BCR0004 Sección 11.1.5 - Evaluación de las amenazas al área del proyecto "Se deben identificar las amenazas que pueden afectar el mantenimiento del ecosistema natural, incluyendo aquellas derivadas de actividades agropecuarias como el ingreso de ganado a zonas restauradas o conservadas." BCR Risk and Permanence Tool v2.0 Sección 3.2 "Environmental Risk Factors". "Livestock incursion or agricultural encroachment into restoration or conservation areas must be prevented through documented and verifiable management actions. Such events can trigger a partial or total reversal of credited removals."	
3		Durante la visita a sitio, específicamente en los puntos muestreados del Proyecto CO2Bio P2-2, se observó la presencia de Ganado dentro de zonas clasificadas como bosque en el área del proyecto. Esta situación representa un riesgo para la integridad del ecosistema y para la permanencia de las reducciones de GEI, así como una posible fuente de emisiones no consideradas o mal gestionadas (fugas).
No.	Referencia al Incumplimiento	Descripción del hallazgo
	Tipo de No conformidad: CAR, CL, FAR	Materialidad en la fuente de emisión (N): N/A
	Estándar BCR v.3.A. Sección 4.4 "Participación de actores locales y beneficios compartidos": "El titular del proyecto debe demostrar que existe un proceso claro, transparente y documentado de información, consulta y participación con las comunidades y actores involucrados. Esto incluye la entrega oportuna de información relacionada con beneficios, distribución de ingresos por VCC y otros aspectos relevantes del proyecto."	
4		Durante la visita a sitio del proyecto CO2Bio P2-2, y a partir de las entrevistas realizadas a titulares y gestores de predios, se identificaron comentarios de inconformidad relacionados con la falta de claridad respecto a los pagos derivados de los Créditos Verificados de Carbono (VCC). Asimismo, se evidenció que la comunicación entre el proyecto y algunos actores locales ha sido limitada, principalmente porque ciertos titulares o gestores tienen dificultades para utilizar dispositivos móviles
	Estándar BCR v.3.A. Sección 4.3.2 "Accesibilidad de la Información":	

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José Uber García Farfán	Propietario de Finca – La Macolla	son abundantes en el predio. Asimismo, se cuenta con cámaras trampa y se realiza un monitoreo constante de la biodiversidad. Se ha priorizado la implementación de energía solar mediante paneles de 4,500 vatios, lo que permite abastecer la finca, alimentar las cercas eléctricas y facilitar el bombeo de agua para una ganadería sostenible. Además, se han sembrado seis rodales o grupos de árboles nativos en los potreros para promover la reforestación. Durante la temporada de verano, se realizan rayas corta fuegos como medida preventiva contra incendios forestales. La fundación brinda acompañamiento de tal forma que las actividades a implementar sean rentables. El tipo de predio es considerado como Reserva Natural de la Sociedad Civil, al ingresar con la fundación permitió la conservación de la fauna, aunque la actividad principal es ganadería, se busca conservar el medio ambiente.
Eduardo Martínez & Lidia Perales	Propietario de Finca – Lote 3 El Paraíso	Se ha priorizado el mejoramiento del suelo, aprovechando la riqueza hídrica del predio, que se maneja bajo un enfoque integrado. Además, se desarrolla un proyecto de apicultura familiar que no solo busca la comercialización, sino también fomentar la colaboración en la conservación ambiental. Gracias a estas acciones, se ha logrado preservar especies en peligro de extinción. Asimismo, se han instalado paneles solares y se implementan cortafuegos durante la temporada de verano para minimizar el riesgo de incendios.
Tania Leidy Garces Galán	Propietario de Finca – Villa Tania	
Evidencia de sustento		
Mapa SIG de la distribución de capaz		

IV. Registro de hallazgos

No.	Referencia al Incumplimiento	Descripción del hallazgo
	Tipo de No conformidad: CAR, CL, FAR	Materialidad en la fuente de emisión (N): N/A
1	BCR Risk and Permanence Tool v2.0 Sección 3.2 "Environmental Risk Factors": "Los proyectos deben evaluar tanto la probabilidad como la magnitud potencial del impacto de los riesgos por perturbaciones naturales (por ejemplo, incendios, inundaciones, plagas), tomando en cuenta la variabilidad estacional o climática. Las evaluaciones de riesgo deben actualizarse en consecuencia para reflejar cualquier cambio temporal en los perfiles de riesgo."	Durante la revisión documental del proyecto CO2Bio P2-2, se identificó que el análisis de riesgos considera la existencia del riesgo de incendios, pero no evalúa adecuadamente la magnitud del impacto que podría ocasionar un evento de esta naturaleza, especialmente durante la temporada seca. Si bien el análisis menciona que las condiciones climáticas de la temporada de lluvias en la Orinoquia reducen la probabilidad de ocurrencia de incendios, no se aborda de manera completa cómo cambia dicha probabilidad e impacto en la temporada seca, lo que representa una evaluación incompleta del riesgo.
No.	Referencia al Incumplimiento	Descripción del hallazgo
	Tipo de No conformidad: CAR, CL, FAR	Materialidad en la fuente de emisión (N): N/A
2	Herramienta de Riesgo y Permanencia del BCR v2.0 – Sección 3.3 "Factores de riesgo político y social": "Los proyectos deben evaluar los riesgos políticos, incluidos los conflictos armados o la inestabilidad, con base en las condiciones actuales en el área de	Durante la revisión documental y en sitio del proyecto CO2Bio P2-2, se observó que el análisis de riesgos identifica el riesgo político de "conflictos armados en los predios vinculados al proyecto". Sin embargo, se verificó que la clasificación asignada de probabilidad e impacto no refleja adecuadamente la situación actual, ya que durante la visita a sitio no fue posible acceder a ciertas zonas del proyecto debido a la presencia de actores armados ilegales, o

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"El proyecto debe implementar mecanismos apropiados y adaptados al contexto local para asegurar que todos los actores, incluyendo aquellos con acceso limitado o dificultades en el uso de tecnologías digitales, puedan participar y estar informados."		
No.	Referencia al incumplimiento	Descripción del hallazgo
	Tipo de No conformidad: CAR (CA, CL, FAR)	Materialidad en la fuente de emisión (N): N/A
5	Estándar BCR v. 3.A. Sección 4.4 "Participación de actores locales y beneficios compartidos": "Los proyectos deben implementar actividades de capacitación y fortalecimiento de capacidades dirigidas a los actores locales involucrados, garantizando su participación efectiva y documentando los resultados alcanzados." Sección 4.3.1 "Seguimiento de indicadores sociales": "El proyecto debe establecer mecanismos de monitoreo y evaluación que permitan comprobar el alcance y efectividad de las actividades sociales planificadas, incluyendo la capacitación, sensibilización y desarrollo de capacidades."	Durante la revisión documental del proyecto CO2Bio P2-2, se analizó el Informe de Capacitaciones impartidas por la Fundación CATARIUBEN, en el que se evidenció que la asistencia a la mayoría de las jornadas fue inferior a 20 personas, incluyendo tanto titulares como gestores de predios. Dado que el proyecto está compuesto por aproximadamente 120 predios, la baja participación sugiere que las metas establecidas para el componente de fortalecimiento de capacidades deben ser reconsideradas, tanto en términos cuantitativos como de alcance representativo.
Materialidad en la reducción de las emisiones del Proyecto (N): D.O.		
CAR: Requerimiento de acción correctiva; CL: Requerimiento de clarificación; FAR: Medidas adicionales.		
Firma de conformidad por parte del Proponente del Proyecto		
Ing. José Luis Rodríguez Nombre y firma 25/06/2025		
El tiempo para atención de hallazgos es de 30 días hábiles contados a partir de 25/06/2025 y finalizan el 06/08/2025; con base en lo establecido en el PROOV-01 Procedimiento General para Verificación del Organismo de Validación/Verificación. Cabe mencionar que los primeros 15 días son para el envío de información por parte de la organización, y los 15 restantes para revisión por parte del OC VV GEI-ANCE, en caso de ocupar los 30 días establecidos, el OC VV GEI-ANCE ya no solicitará aclaraciones de la información enviada, y la etapa de atención de hallazgos se dará por terminada continuando con el proceso de verificación.		

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Annex 7. Abbreviations

Abbreviations	Full texts
AFOLU	Agriculture, Forestry and Other Land Use
ANCE	Asociación de Normalización y Certificación, S.A. de C.V.
BCR	BioCarbon Standard
CAR	Corrective Action Request
CARBO	Regional Beneficiary Service Center
CL	Clarification Requests
CLC	Corine Land Cover
FAR	Forward Action Requests
GHG	Greenhouse Gases
HCVs	High Conservation Values
KBA	Key Biodiversity Areas
MCL	Legal Compatibility Matrix
NFRL	National Forest Reference Level
PSBN	Percentage of Area with Natural Forest
RCCS/PQRS	Requests, Complaints, Claims, and Suggestions
REDD+	Reduction of Emissions from Deforestation and Forest Degradation
RENARE	National Registry of Greenhouse Gas Emission Reductions
RM	Report Monitoring
RUNAP	National Registry of Protected Areas
SDS	Sustainable Development Goals
SOC	Soil Organic Carbon
SSR	Sources, Sinks, and Reservoirs
UNFCCC	United Nations Framework Convention on Climate Change
VCC	Verified Carbon Certificates

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