

VERIFICATION STATEMENT

Project Title	<i>Small- scale renewable energy projects in Chile</i>
Project ID	BCR-CL-512-1-001
Project holder	Natural Assets SpA
Project Type	<i>Activities in the energy sector - Non-conventional renewable energy sources – Solar Energy project.</i>
Grouped project	<i>It is a grouped project.</i>
Version number of the Monitoring Report to which this report applies	4.0
Applied methodology(ies)	<ul style="list-style-type: none"> - AMS-I.D. “Grid connected renewable electricity generation” Version 18.0 - TOOL07: “Tool to calculate the emission factor for an electricity system Version 7.0” - BCR Standard v4 - BCR SDG Tool (v1.0), BCR ADC Tool (v.3.0), BCR MRV Tool (v.2.0), BCR SDS Tool (v.2.0), BCR Permanence and Risk Management Tool (v.2.0) - BCR Validation and Verification Manual, version 2.4
Project location	Chile Initial instance is located in: Calama Commune, Antofagasta Region
Project starting date	23/09/2021
Quantification period of GHG emissions reductions/removals	10 years 23/09/2021 to 22/09/2031
Estimated total and average annual amount of GHG emission reductions/removals	The total amount of estimated GHG emissions reductions during the quantification period is 136,081 tCO ₂ . <i>The estimated average annual amount of GHG emission reductions is 13,608 tCO₂/year.</i>
Monitoring period	23/09/2021 to 31/12/2024

Total amount of GHG emission reductions/removals achieved by the project in this monitoring period	Total amount of GHG emissions reductions/removals (during the monitoring period): 42,799 tCO ₂ e
Contribution to Sustainable Development Goals	SDG 7: Affordable and clean energy SDG 8: Decent work and economic growth SDG 13: Climate action
VVB in charge	KBS Certification Services Ltd. UNFCCC Ref. No. E-0051
Approved by	Mr. Praveen N URS, Director of Climate Change & Sustainability

KBS Certification Services Limited has been commissioned by Natural Assests SpA to perform an independent verification of the first instance Quetena Solar Park, for monitoring period from 23/09/2021 to 31/12/2024 (both dates included).

The verification is based on the PDD and the monitoring report for this project. The verification approach was based on the requirements as defined under the BioCarbon Standard v4, BCR Validation and Verification Manual v2.4, as well as other relevant rules and requirements established under BCR Standard process.

The management of Natural Assests SpA is responsible for the preparation of the GHG emissions data and the reported GHG emissions reductions on the basis set out within the project Final Monitoring Report, version 4.0 dated 23/01/2026. The development and maintenance of records and reporting procedures are in accordance with the PDD.

It is our responsibility to express an independent GHG verification opinion on the GHG emissions and on the calculation of GHG emission reductions from the project for the verified monitoring period based on the reported emission reductions in the Final Monitoring Report for the same period.

Based on an understanding of the risks associated with reporting GHG emissions data and the controls in place to mitigate these, KBS planned and performed our work to obtain the information and explanations that we considered necessary to provide sufficient evidence for us to give reasonable assurance that this reported amount of GHG emission reductions for the period is fairly stated. A reasonable level of assurance of 95% and materiality threshold of +- 5% was applied during the verification engagement.

It is certified that the Project listed above is verified against the following parameter:

- **$EG_{PJ,y}$** : Quantity of net electricity generation supplied by the Project activity to the SEN grid, in year y.

The following table discriminates the amount of GHG emission reductions achieved by the Project in the verified monitoring period listed above:

Year	GHG emission reductions in the baseline scenario (tCO ₂ e)	GHG emission reductions in the project scenario (tCO ₂ e)	GHG emissions attributable to leakages (tCO ₂ e)	Net GHG Emission Reductions/Removals (tCO ₂ e)
2021 (23-09-2021--31-12-2021)	2,492	0	0	2,492
2022	13,578	0	0	13,578
2023	13,163	0	0	13,163
2024	13,566	0	0	13,566
Total	42,799	0	0	42,799

No unresolved issues or limitations were identified during the verification engagement.

Based on the verification procedures performed and the evidence obtained, it is concluded that the project "Small- scale renewable energy projects in Chile" is in conformance with the BCR Standard, the selected methodology, and applicable tools. Therefore, the verification conclusion is positive.

Signature:



VVB name: Praveen N Urs.

Position: Director, Climate Change and Sustainability

Company: KBS Certification Services Limited (KBS)