



## VERIFICATION STATEMENT FOR GHG MITIGATION PROJECTS

ICONTEC, based on ISO 14064-3:2019, confirms that:

The results of the project verification

Emberá Wounaan Reducing Emissions from Deforestation and Degradation Project

Managed by

41 communities in the Emberá Wounaan Region

B-Terra Corp (RUC: 155631614-2-2016 DV 57)

CO2CERO S.A.S (NIT: 901245493-8)

Emberá Wounaan Region, located in the Darién Province in eastern Panama, Capital Union Chocó.

Presents the following results:

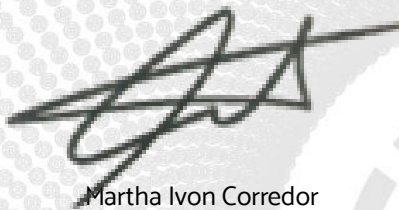
1. The objective of the activity was to assess the compliance of the GHG mitigation project with the requirements of ISO 14064-2:2019 and verify it under the principles and criteria of ISO 14064-3:2019 and ISO 14065:2020 and the BCR Standard – from differentiated responsibility to common responsibility. Version 3.2 as of September 23, 2023; and the requirements of the AFOLU Sector Methodological Document for the quantification of GHG Emission Reductions from REDD+ BCROO02 Projects. Version 3.1 of September 15, 2022, for the Emberá Wounaan REDD+ Emissions Reduction Project, which has a duration of 30 years, however, and complying with the accreditation period, 30 years are contemplated, which runs from 20-04-2018 to 19-04-2048. The project area is 436,551.48 ha and the verified area for the project (forest area, eligible area) is 424,565.02 ha which were verified for the credit period 20-04-2018 to 19-04-2048.
2. The verification carried out by ICONTEC was based on information described in the PDD REDD+ EMBERÁ WOUNAAN Version 9 and REDD+ EMBERÁ WOUNAAN MONITORING REPORT Version 9, the team verified compliance with the requirements, and obtained access to documents, processes, areas, records, and information through the relevant personnel at the disposal of CO2CERO S.A.S.
3. The level of assurance is reasonable for the information reported in this statement and is an integral part of the document GHG MITIGATION PROJECT VERIFICATION AUDIT REPORT issued by ICONTEC <sup>(1)</sup>.  
The assurance level was higher than 95% (reasonable) and the maximum material discrepancy of the data accepted was  $\pm 5\%$  in accordance with Article 44 of Resolution 1447 of 2018 of the Ministry of Environment and Sustainable Development, for the information reported in this statement and is an integral part of the JOINT VALIDATION AND VERIFICATION REPORT Project for Reducing Emissions from Deforestation and Degradation REDD+ Emberá Wounaan, issued by ICONTEC <sup>(1)</sup>.

(1) Note: This declaration is not valid without the information available in the validation and verification report of the GHG mitigation project issued by ICONTEC

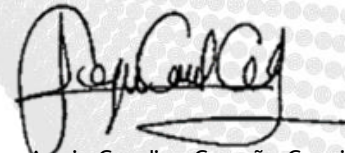


4. The total reductions verified by ICONTEC for this monitoring period 20-04-2018 to 31-12-2022 are 13,192,775 tCO<sub>2e</sub>. To ensure the risk of non-permanence within this verification period, the total discount for the reserve of 20%, in line with the Biocarbon Registry Standard, is 2,638,557 tCO<sub>2e</sub>, for a total of net GHG reductions of 10,554,217 tCO<sub>2e</sub>.
5. The data and information provided by CO2CERO S.A.S. to the verification team are historical in nature and, together with the evidence collected during the on-site audit, provide the inputs required to generate the declaration.
6. The verification team concludes that the GHG statement reported by the project is free of material discrepancies and that the verification activities provide the level of assurance agreed at the beginning of the verification process.

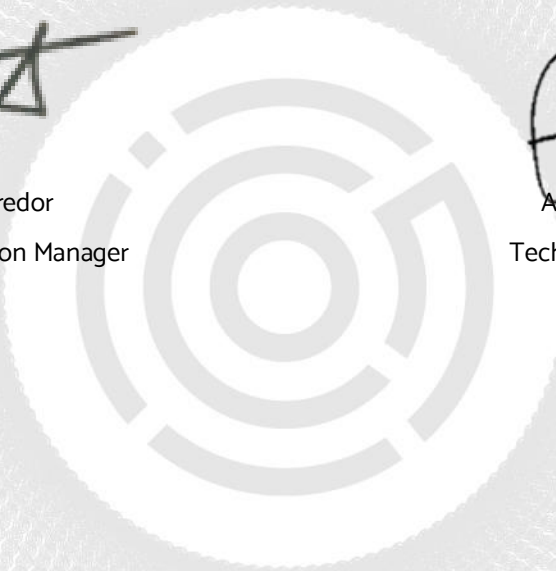
This statement is addressed to CO2CERO S.A.S., B-TERRA CORP and other interested parties and is issued on 14/03/2024.



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Validation and Verification Manager



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Annex 1. Table of calculation of GHG reductions for the verification period: 20-04-2018 to 31-12-022.

Year	tCO2e										
	Ealb	Eim,m		EAf		RE Totals		Buffer		Net RE	
	Annual	Annual	Acum	Annual	Now	Annual	Now	Annual	Now	Annual	Now
2018	2.252.634	292.827	292.827	20.049	20.049	1.939.758	1.939.758	387.952	387.952	1.551.806	1.551.806
2019	3.264.290	436.820	729.648	28.132	48.181	2.799.337	4.739.095	559.868	947.819	2.239.469	3.791.275
2020	3.264.290	416.671	1.146.319	28.103	76.284	2.819.516	7.558.610	563.904	1.511.723	2.255.612	6.046.887
2021	3.264.290	414.214	1.560.532	28.315	104.599	2.821.761	10.380.371	564.353	2.076.075	2.257.408	8.304.295
2022	3.264.290	422.863	1.983.395	29.023	133.622	2.812.404	13.192.775	562.481	2.638.557	2.249.922	10.554.217
<b>TOTAL</b>	<b>15.309.793</b>	<b>1.983.395</b>		<b>133.622</b>		<b>13.192.775</b>		<b>2.638.557</b>		<b>10.554.217</b>	

