

VALIDATION STATEMENT



Document developed by AENOR CONFÍA S.A.U.

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Name of the project	Proyecto Carbono Forestal Vichada Alianza Fiduciaria S.A.
Client	Alianza Fiduciaria SA - Fideicomiso
Validation Entity	AENOR CONFÍA S.A.U.
Contact details	<u>Jefe Ud. Cambio Climático AENOR:</u> Jose Luis Fuentes jfuentes@enor.com
Statement developed by:	Lead Audit: Claudia Polindara
GHG Emission Reductions Quantification Period	01-01-2018 to 31-12-2047
Expected GHG reductions during the quantification period	1,001,597 tCO ₂
Expedition date	21-03-2024

The objective of the validation audit of the Proyecto Carbono Forestal Vichada Alianza Fiduciaria S.A was validating the project activities, its monitoring plan, its GHG Greenhouse Gas sources, sinks and/or reservoirs, its period of quantification of GHG emission reductions by removal activities, its baseline scenario, its legal and information requirements management processes, maximum mitigation potential and the BioCarbon Registry guidelines and methodological documents.

The validation process is conducted under the accreditation of ANAB (ANSI National Accreditation Board).

The scope of the validation audit of the Proyecto Carbono Forestal Vichada Alianza Fiduciaria S.A project was:

- Determine that the project complies with all the requirements of the BioCarbon Registry Standard Version 3.2, September 23, 2023.
- Determine that the PD (Project Description) and supporting information comply with the requirements of ISO 14064-2:2019 and the Colombian Legal Framework.
- Determine that the project complies with the rules and criteria of the Colombian carbon market.
- Determine that the project, its activities, methods, and procedures described in the PD document and its corresponding annexes, including the monitoring plan, comply with the criteria established in this report.

- Determine that the activities, methods, and procedures, including monitoring procedures, have been implemented in accordance with the PD and follow the national regulations that apply to climate change mitigation initiatives.

In particular, the criteria of the following documents were used to evaluate this project:

- Methodological Document. AFOLU Sector. Bcr0001 Quantification of GHG Emission Reductions. GHG Removal Activities. Version 3.1.
- BCR Standard from differentiated responsibility to common responsibility. Version 3.2. September 23, 2023.
- Validation and Verification Manual Greenhouse Gas Projects. V2.3. January 2024.
- Permanence and Risk Management. BCR Tool. V1.0. March 7, 2023.
- Objectives of the SDG Tool v1.0. July 2023.

In addition, the following documents were used as a reference during the audit process.

- Good practice guide for land use, land use change and forestry. IPCC, 2003
- Good Practice Guidance for Land Use, Land Use Change and Forestry. IPCC, 2006
- AFOLU non-permanence risk tool. V.04
- Estimation of NON-CO2 GHG emissions resulting from burning of biomass attributable to an A/R CDM project activity.
- ISO 14064:2019
 - o Part 2: Specification with guidance, at project level for the quantification, monitoring and reporting of emission reductions or enhancements in greenhouse gas removals.
 - o Part 3: Specification with guidance for the verification and validation of greenhouse gas declarations (2019)
- ISO 14065:2013 (EN) Greenhouse gases - Requirements for bodies performing validation and verification of greenhouse gases, for use in accreditation or other forms of recognition.

The audit was performed to provide an assurance level in accordance with the criteria defined within the scope.

The nature and range of the verification activities have been designed to provide a high, but not absolute assurance level on the data and information supporting this statement, which are historical by their nature.

The assurance level employed in the audit was: 95%.

In detail, the validation findings can be summarized as follows:

- The project is in line with all criteria BCR Standard from differentiated responsibility to common responsibility. Version 3.2. September 23, 2023.
- The additionality of the project is sufficiently justified in the PD.
- The monitoring plan is transparent and appropriate.

- The ex-ante analysis of the project's GHG reductions has been carried out in a precise, transparent, and conservative manner, estimating a total of 1,001,597 tCO₂e, which with the discounts for non-permanence risk results in 801,277 tCO₂e for a GHG reduction quantification period of 30 years.



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