

## VALIDATION STATEMENT



Document developed by AENOR CONFÍA S.A.U.

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<b>Name of the project</b>	Proyecto Carbono Forestal Vichada Alianza Fiduciaria S.A.
<b>Client</b>	Alianza Fiduciaria SA - Fideicomiso
<b>Validation Entity</b>	AENOR CONFÍA S.A.U.
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<b>Statement developed by:</b>	Lead Audit: Claudia Polindara
<b>GHG Emission Reductions Quantification Period</b>	01-01-2018 to 31-12-2057
<b>Expected GHG reductions during the quantification period</b>	834,425 tCO <sub>2</sub>
<b>Expedition date</b>	23-08-2024

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 3.3, March 1, 2024.
- 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 Removals. Afforestation, Reforestation. and Revegetation. Version 4.0. February 9, 2024.
- BCR Standard from differentiated responsibility to common responsibility. Version 3.3. March 1st, 2024.
- Validation and Verification Manual Greenhouse Gas Projects. V2.3. January 2024.
- Permanence and Risk Management. BCR Tool. V1.1. March 19, 2024.
- Avoiding double counting v2.0. February 7, 2024.
- Monitoring, Reporting and Verification Tool. v 1. February 13, 2023.
- Biocarbon Guidelines. Baseline and Additionality BCR projects generate verified carbon credits (VCC) that represent emissions reductions, avoidance, or removals that are additional. Version 1.3. March 1, 2024.
- Sustainable Development Safeguards (SDSs) Version 1.o. April 5, 2024.
- Tool. Sustainable Development Goals (SDG). Version 1.0. June 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. In addition to the review of compliance with the requirements of ISO 14064-2:2019, the development of the validation includes the strategic and risk analysis, with the issues indicated in ISO 14064-3:2019 being assessed by the audit team.

The validation activities have been specifically designed to provide a high level of assurance in the data projected and information that supports this statement, although not absolute assurance. 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 3.3. March 1st, 2024.
- 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 834,425 tCO<sub>2</sub>e, for a GHG reduction quantification period of 40 years (01-January-2018 to 31-December-2057).



**Carried out by:** Claudia Polindara

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