

VERIFICATION STATEMENT



Document developed by AENOR Confía S.A.U.

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Name of the project	Proyecto Forestal Mavalle en Plantaciones de Caucho Natural.
Client	Mavalle S.A.S. and Carbo Sostenible.
Verification entity	AENOR CONFIA S.A.U.
Contact details	<u>Jefe Ud. Cambio Climático AENOR:</u> Jose Luis Fuentes jfuentes@enor.com
Developed by	Lead Audit: Juan Camilo Serna Duque
Monitoring period for GHG emission reductions	Sixth Monitoring period 03/10/2023 to 02/10/2024; 1 year period
GHG reductions reported during the monitoring period	Total reductions: 146,391 tCO ₂ e
Expedition date	12-03-2025

The objective of the verification audit of Proyecto Forestal Mavalle en Plantaciones de Caucho Natural Project was to determine:

- those activities, methods and procedures, including monitoring procedures, that have been implemented in accordance with the PD; and
- that the greenhouse gas (GHG) reported emission reductions and removals for the monitoring period are materially accurate.

The scope of the verification audit of Proyecto Forestal Mavalle en Plantaciones de Caucho Natural Project was:

- GHG emission reductions and/or removals verification, the implementation of the activities and their reported impact for the monitoring period between 3th October 2023 – 2nd October 2024 against referential names and the PD.

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

- BIOCARBON CERT. 2024. BCR STANDARD. From differentiated responsibility to common responsibility. Version 3.4. June 28, 2024.
- Validation and Verification Manual. Version 2.4 of March 23, 2024.

- BCR0001 Quantification of GHG Emission Reductions GHG REMOVAL ACTIVITIES, version 3.0, April 13, 2022.
- Tools and guidelines:
 - BioCarbon Cert. 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.
 - BioCarbon Cert. 2023. BCR TOOL. AVOIDING DOUBLE COUNTING (ADC). BCR avoid double counting of emissions reductions/removals. Version 2.0 February 7, 2024.
 - BioCarbon Cert. 2023. BCR TOOL. MONITORING, REPORTING AND VERIFICATION (MRV). BCR carbon credits are quantified, monitored, reported and verified. Version 1.0 February 13, 2023.
 - BioCarbon Cert. 2024. Sustainable Development Safeguards. SDS Tool. Version 1.1 July, 2024.
 - BioCarbon Cert. 2023. BCR TOOL. PERMANENCE AND RISK MANAGEMENT. BCR project holder take actions to ensure the project benefits are maintained over time. Version 1.1 March 19, 2024.
 - BioCarbon Cert. 2023. 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
- ISO 14064:2019:
 - Part 2: Specification with guidance, at project level for the quantification, monitoring and reporting of emission reductions or enhancements in greenhouse gas removals.
 - 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 95% 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 5%.

AENOR considers that the project manager carries out the monitoring and reporting of its GHG mitigation actions in accordance with the principles of the MRV System and the accounting rules established in the regulation: BioCarbon Registry Emission Reduction Programme and BIOCARBON CERT. 2024. BCR STANDARD, and that the results of the quantification of emission reductions are verifiable within the framework of the ISO 14064-3:2019 Standard.

AENOR can issue a positive verification opinion for verified GHG emission reductions of 146,391 tCO₂ for the monitoring period (03/10/2023 to 02/10/2024).

The project has demonstrated the contribution to SGD's, specifically 02, 06, 08, 12, y 15., and the compliance of criteria and indicators to co-benefits.

AENOR has verified with an assurance level of 95% that these reductions have been achieved.

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

Prepared by: Juan Camilo Serna

A handwritten signature in blue ink, appearing to read 'Juan Camilo Serna', enclosed within a hand-drawn oval shape.

Climate Change Unit Expert

Approved by: Jose Luis Fuentes

A handwritten signature in blue ink, appearing to read 'Jose Luis Fuentes', consisting of several loops and a vertical stroke.

Head of Climate Change Unit