VERIFICATION REPORT

PROYECTO FORESTAL MAVALLE EN PLANTACIONES DE CAUCHO NATURAL

PROJECT ID: PCR-CO-164-142-001

AENOR CONFÍA, S.A.U.

VERIFICATION REPORT PROJECT ID	
Project Title	*Proyecto Forestal Mavalle en Plantaciones de Caucho Natural.*
Project ID	*PCR-CO-164-142-001*
Project holder	*Mavalle S.A.S.*
Project Type/Project activity	*AFOLU sector / ARR Activities*
Grouped project	*The Project is not grouped project.*
Version number and date of the Project Document to which this report applies	*Version 3.4 of the Project Document* *24/01/2023*
Applied methodology	*BCR0001 Quantification of GHG Emission Reductions GHG REMOVAL ACTIVITIES, version 3.0, April 13, 2022.*
Project location	*Colombia.* *Municipalities of Puerto Lopez and Puerto Gaitan – Department of Meta*
Project starting date	*Project start date* *(01/10/2009)*
Quantification period of GHG emissions reductions/removals	*01/10/2009 to 31/10/2039*
Monitoring period	*Sixth Monitoring period*

	03/10/2023 to 02/10/2024
Total amount of GHG emission reductions/removals	*Total amount of GHG emissions reductions/removals (during the monitoring period).* *146,391.79 Ton CO2e* *Average annual amount of GHG emission reductions/removals.* *146,391 ton CO2e*
Contribution to Sustainable Development Goals	*SDG2, SDG6, SDG8, SDG12, SDG15*
Special category, related to co-benefits	*Not applicable*
Document date	*12/03/2025.* *Version 2.1*
Work carried out by	*Lead Auditor: Juan Camilo Serna* *Audit: Marcos Recio Blitz* *Technical Reviewer: Claudia Polindara*
Approved by	*José Luis Fuentes.*

Table of contents

1 Executive summary

The Mavalle forestry project is an ARR project and seeks the establish and management of 8,736.22 hectares of rubber plantations (Hevea brasiliensis) in areas previously dedicated to extensive cattle ranching in the municipalities of Puerto López and Puerto Gaitán (Department of Meta). To date, the project has planted and manages 8,632.91 hectares

The project began activities in the fourth quarter of 2009, with two clones that are recognized with the codes FX3864 and RRIM600, distributed in 11 nuclei. These plantations belong to the companies Pajonales and Valora, who have a mandate contract that has been awarded to MAVALLE to be responsible for the implementation of the project and everything related to carbon credits. The MAVALLE Company acts as the proponent and developer of the project and is in charge of the operation and technical, administrative and financial activities of the project and the properties.

These plantations constitute a GHG removal system since the trees remain standing for a production shift of at least 30 years. The crediting period starts on October 1st, 2009 and it extends until October 31, 2039.

The project activities are based on the Forest Establishment and Management Plan presented in the PD and which describes the silvicultural practices which are summarized below:

o Area undergoing weed control: 4,316.46 hectares.

o Area with preventive pest control: 8,632.91 hectares.

o Fertilizer applied to 2,987.37 hectares of plantations aged 4 to 7 years.

o Soil amendments applied: 8,632.91 hectares.

o Latex harvest conducted on 5,645.54 hectares of plantations aged 10 to 15 years.

At the sixth verification the total ex post net greenhouse gas emissions for the monitoring period (03/10/2023 to 02/10/2024) is 146,391 tons CO2e.

The monitoring report was designed to comply with the BIOCARBON CERT. 2024. BCR STANDARD. From differentiated responsibility to common responsibility. Version 3.4. June 28, 2024, specifically as an AFOLU project with one Project activity: ARR Activity in the AFOLU sector.

The project applied the approved methodology: "BIOCARBON CERT. 2022. BCR0001 Quantification of GHG Emission Reductions GHG REMOVAL ACTIVITIES, version 3.0, April 13, 2022.".

The methodological tools employed in crafting this monitoring report are:

- *Objectives of the SDG.*
- *Avoid double counting of emissions reductions/removals BCR Tool, Ver 2.0 | February 7, 2024.*
- *Sustainable Development Safeguards. SDS Tool. BCR Ver 1.1 | July 2024.*
- *Monitoring, reporting, and verification (MRV). BCR Ver 1.0 | February 13, 2023.*
- *Permanence and Risk Management. (PRM). BCR Tool Ver 1.1 |March 2024.*

The purpose and scope of the verification process involves document review, on site visit, interviews and consultation of secondary information sources, statement of findings, feedback with the project owner, preparation of the final verification report, in accordance with the monitoring of project activities and its annexes. The Verification Manual v2.4 of March 23, 2024 and the BioCarbon Standard v3.4 of June 2024 were used for this verification.

During verification, the AENOR team identified 16 findings (1 Forward Action Request resulting from the last audit verification, 10 Clarification Requests and 5 Corrective Action Requests) that were satisfactorily addressed by the project holder during the verification process to ensure that the Monitoring Report complies with the BCR program requirements and with the Monitoring Plan approved in the Project Description.

Finally, the verification process results in a conclusion by AENOR, after gathering sufficient evidence to fully evaluate the verification criteria and determine that the project is implemented in accordance with the BCR program requirements, which is reflected in the Project Description (Project Design Document of Mavalle forestry project - Version 3.4 - 24/01/2023) and the Monitoring Report (Sixth Monitoring Report of Mavalle forestry project - Version 3.0 - 20/12/2024). The removals were calculated correctly, based on the methodology applied for the entire project in the monitoring period.

2 Objective, scope and verification criteria

2.1 Objective

The objective of the verification audit was to conduct an independent assessment of the project to determine:

- That the activities, methods and procedures, included in the Monitoring Report (MR), have been implemented in accordance with the PD and the monitoring plan; and - That the activities, methods and procedures, included in the Monitoring Report (MR), have been implemented in accordance with the PD and the monitoring plan approved.

- That greenhouse gas (GHG) removals reported for the monitoring period are materially accurate.

2.2 Scope and validation criteria

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

a. Verify GHG removals, implementation of activities and their reported impact for the monitoring period in:

- October 3, 2023 - October 3, 2024 for project activity: ARR Project Activities.

b. Specifically, 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 3.0, April 13, 2022".*
- *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.*

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.*

Certification and registration of GHG mitigation initiatives are established under the Biocarbon Standard program, if such initiatives or projects have been previously validated and verified by accredited conformity assessment bodies (CABs), as in the case of the Proyecto Forestal Mavalle en Plantaciones de Caucho Natural project.

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

- *IPCC 2006, 2016 and 2019 Guidelines for National GHG Inventories.*
- *Good Practice Guidance for Land Use Land-Use Change and Forestry (2003).*
- *ISO 14064:2019:*

  o Part 2: Specification with guidance, at the project level for quantification, monitoring and reporting of emission reductions or enhancements in greenhouse gas removals (2019).

  o Part 3: Specification with guidance for the verification and validation of greenhouse gas declarations (2019).

- *ISO 14065:2020 (EN) Greenhouse gasses - General principles and requirements for bodies performing validation and verification of environmental information.*

3 Verification planning

The audit was conducted to provide a reasonable level of assurance of compliance with the criteria defined within the scope. Based on the audit findings, a positive assessment statement provides reasonable assurance that the project complies with the criteria set out in Section 2.2 and the GHG statement is materially correct and credible.

3.1 Verification plan

The verification process was carried out between 01/10/2024 to 10/03/2025.

The verification plan, include a documented sampling plan (see section 3.3) addressing the aspects detailed in ISO 14064-3 and considering the requirements specified by the BCR Standard.

The schedule and duration of the verification activities are shown below.

Activity	***Location***	***Date***	***Duration (estimated hours)***
Documentary Review	*N/A*	*01-10-2024 to 14-10-2024*	*N/A*
Kick off meeting	*Puerto López*	*15-10-2024*	*2h*
Implementation status	*Rubber plantations in the project stands in the municipalities of Puerto López and Puerto Gaitán*	*15-10-2024 - 18-10-2024*	*32h*
Contribution to Sustainable Development Goals		*15-10-2024 - 18-10-2024*	*16h*
Compliance with Applicable Legislation		*15-10-2024 - 18-10-2024*	*2h*
Climate change adaptation		*15-10-2024 - 18-10-2024*	*2h*
Carbon ownership and rights		*15-10-2024 - 18-10-2024*	*2h*
Environmental and Social Aspects		*15-10-2024 - 18-10-2024*	*2h*
Stakeholders' Consultation and public comments		*15-10-2024 - 18-10-2024*	*2h*
Sustainable Development Safeguards		*15-10-2024 - 18-10-2024*	*2h*
Sampling plots		*15-10-2024 - 18-10-2024*	*8 h*
Quantification of GHG emission reduction and GIS	*Puerto López*	*19-10-2024*	*4h*

Activity	Location	Date	Duration (estimated hours)
Financial report regarding income, expenses, and flow of funds to the project activities	Puerto López	19-10-2024	3h
Final meeting	Puerto López	19-10-2024	1h
Review of findings and action plan	N/A	01/11/2024 - 15/01/2025	N/A
Audit report writing	N/A	08/02/2025 - 03/03/2025	N/A

3.2 Verification team

Program applied to the verification of the project: Biocarbon Cert.

Verification: Assessment of the project implementation with particular attention to the baseline, monitoring plan and ex post calculations of emissions and review the evidences in accordance with the sample plan in compliance of the report delivered by the client with ISO 14064-2:2019, ISO 14065:2019 and the requirements of the selected GHG program, if applicable, in addition to host country requirements, to confirm that such documentation is sound and reasonable and meets the identified criteria.

The project verification process shall be performed in accordance with the requirements set out in ISO 14064-3: 2019 "Greenhouse Gases. Part 3: Specification with guidance for validation and verification on GHG.

The validation team consists of the personnel described in Table 1.

Table 1. Verification Team.

Role/Qualification	Last Name	First Name	Country	Type of involvement		
				Desk review	Site visit/Interviews	Reporting
Lead Auditor Sectoral Expert	*Serna*	*Juan Camilo*	*Colombia*	*X*	*X*	*X*
Audit	*Recio*	*Marcos*	*Spain*	-	-	*X*
Technical reviewer	*Polindara*	*Claudia*	*Colombia*	-	-	*X*

The audit team is qualified according to the AENOR qualification scheme for validation and verification of BCRs. They have extensive experience in forestry projects, relevant social and ecological knowledge and biodiversity expertise.

In Annex 1, shows that the team meets the required compliance for verification process, and lists the documentation supporting the competencies of the verification team required in the BCR Validation and Verification Manual.

The audit team compliance with the requirements of Sections 8.2.1. and 8.2.3. and requirements of ISO 14065:

- Team Competence: The team has knowledge of the BCR Standard and its requirements, such as eligibility, law and regulation applicability, GHG reduction emissions scope, the AFOLU sector and ARR methodology (in this case, BCR0001). Likewise, the team has knowledge of emission factors, the application of material errors and discrepancies, GHG sources and reservoirs, and procedures to ensure data quality. The audit team is trained to audit methodologies in the AFOLU sector, assess methodologies, develop sampling techniques, and assess information management and GHG data.

- Sectoral competences: the audit team has the competences related with Section 8.2.3. of the VMM. The auditors have developed validation and verification in several standards concerning to AFOLU projects, including BCR Standard and BCR0001 methodology.

In addition, according to the CAB contract and the verification team, the requirements of the BCR Anti-Bribery policy detailed in section 8.2.4 of the BCR Validation and Verification Manual are met.

The professionals belong to the audit team indicates to AENOR that they there are any conflicts of interest before to start the validation and verification, hence, the auditors can

act objectively and independently, in accordance with the laws that govern the purpose of mentioned services.

According to section 8.2.4 of the Validation and Verification Manual v2.4 of the BCR Program, AENOR indicates the following:

- The audit team has the compromise to not transmit or reveal to third parties any Company information to which they access as a result of the performance of the audit process.

- The Audit Team of AENOR complies with all the provisions of the BCR´s Code of Ethics.

- According to the OEC contract and the validation/verification team, the requirements of the BCR Anti-Bribery policy detailed in section 8.2.4 of the BCR Validation and Verification Manual are met.

- AENOR has the commitment to avoid any relationship with people or organizations that may have the purpose of money laundering or terrorist financing, and it makes sure the companies they make deals with operate under the law.

Likewise, the auditors agreed to avoid any type of relationship with people or entities that might have the purpose of money laundering or terrorist financing.

3.3 Level of assurance and materiality

The nature and extent of the validation activities have been shaped according to sections 11 a) - e) of the BCR validation and verification manual. For all cases, the following criteria have been taken into account:

a) The level of assurance of verification of the GHG mitigation Sector Project should not be less than 95%. The errors that were found in the spreadsheets were corrected, those errors never exceeded 5% error, with respect to the previous emission reduction. Therefore, it is assured that the level of assurance is not less than 95%.

b) The material discrepancy of the data supporting the baseline of the GHG mitigation Sector Project and the estimated GHG emission reductions may be up to +- 5%. The calculations were evaluated and errors in the calculations were corrected, those errors were never greater than 5%, so AENOR assured that there was no material discrepancy in the calculation data.

c) The quantification of the mitigation results compared to the validated baseline, in accordance with the provisions of the national regulations in force and/or the methodology applied, as appropriate.

d) Co-benefits assessment and indicators related to the sustainable development objectives.

The auditory must consider the following elements:

***Level of assurance**: 95%*

Parameter or Requirement	***Type of Evidence***	***Information Source***	***Verification measures***	***Confirmed evidence***	***Level of Assurance***
Area	Quantitative	Property and carbon rights documentation (land tenure)	GIS – Cartografy - Lotes_cultivos_BC.shp - PL1.shp - Resguardo_Indigena.shp - Mapa Monitoreo Satelital IMÁGENES DE SATELITE IMLC08_L1TP_007057_20240513_20240521_02_T1 LC09_L1TP_006057_20240903_20240903_02_T1	1.Review of the geodetic correspondence of the areas 2.Terrain verification with control points 3.Topology review 4.Correspondence of dates with the layers used	100%
Monitoring Period	Quantitative	Documentary support for the monitoring period	- Biomass sample plots 2024 (Versión 16-09-2024) - Informe Bienestar organizacional – 2024 - Informe Avances Proyecto Apícola - Informe Proyecto Arroz - Permisos ambientales - Indicadores Ambiental August2024 - Informe Agricola manejo suelos - Informe propuesta de caracterización Biodiversidad - Uso del suelo Eficacia de los recursos y prevención y gestión de la contaminación - Impacto económico - Gobernanza y cumplimiento	1.Field verification with remeasurement of 12 plots 2.Verification of measurement procedures 3. Cross-checking information 4. Frequency review against monitoring plan.	100%

Parameter or Requirement	*Type of Evidence*	*Information Source*	*Verification measures*	*Confirmed evidence*	*Level of Assurance*
Area	Quantitative	Baseline, detailed evaluation of how the project describes and substantiates, with evidence, the without-project scenario, which in this case corresponds to pastures for extensive livestock farming	- *INFORME DE AREAS 2024* - *Biomasa por Edades 2024 - Estratification*	1.Field verification 2. Review of all values entered in the spreadsheet	100%
Biomass	Quantitative	Sample Plots (Remeasurement and cross-checking of documents)	Biomass sample plots 2024 (Versión 16-09-2024)	1.Field verification with remeasurement of 12 plots 2.Verification of measurement procedures 3.Internal quality control 4. Review of all the forms and values entered in the spreadsheet.	100%
ERR calculations	Quantitative	Spreadsheet	- Estimacion de la Biomasa 2024 (Versión 16-09-2024)	1. Cross-checking information	100%

Qualitatively, issues related to the document management and control system were also resolved during the audit, and errors in the reporting of current information in the MR were corrected, ensuring that the information presented in the MR is accurate, as required by the BCR Standard.

The verification process through document review and the on-site audit ensured that there were no quantitative and qualitative discrepancies in a material way that would affect the emission reduction calculation, in the sense of overestimating the calculation data.

3.4 Sampling plan

The verification audit was conducted through a combination of document review, interviews and communications with the project proponent's staff, and interviews with property owners at the on-site visit. The project was assessed for compliance with the criteria described in Section 2.2 of this report.

In addition, the audit team considered the design of the sampling plan for the collection and review of evidence based on statistical sampling and qualitative criteria, compliance with the requirements of ISO 14064-2:2019, ISO 14065-2:2019 and the development of the verification includes strategic and risk analysis, with the audit team evaluating the issues described in ISO 14064-3:2019.

Based on these analyses and taking into account the requirements of the GHG program being used, the following sampling plan will be carried out.

***Scope of verification**: Sixth Proyecto Forestal Mavalle en Plantaciones de Caucho Natural verification*

***Verification criteria**: BCR Standard, BCR001 Methodology and standard tools.*

To achieve the required security level, the following methodology is proposed to determine representative samples where the quality and type of evidence will be evaluated. Additionally, for each criterion, the risks of possible errors, omissions or misinterpretations and the control measures will be taken into account.

***Sampling designed** Sampling was designed to generate insights and observations that closely align with the factual context at the site and the current status of the project.*

- *To carefully review the PD and supporting documentation for conformance to the verification criteria.*
- *To carefully review the sixth MR and supporting documentation for conformance to the verification criteria.*
- *To reproduce 100% of sheets in the Monitoring Report and the other spreadsheets for the monitoring period for the project area crosschecking with used methodology requirements.*

- *To reproduce the GHG emissions reductions calculations presented in the spreadsheets and crosscheck with the Project Description and Monitoring Report.*
- *To check 100% the project boundary and land cover changes in the project area for the monitoring period using the GIS database.*
- *Verify 100% and crosscheck with the values of the carbon stock changes in the project area.*
- *100% of tools.*
- *To check the project implementation.*
- *To carefully review the consultation to the different stakeholders and the access to the documentation.*
- *To review the benefits obtained.*
- *To carefully review the without-project land use scenario.*
- *To review the implementation de activities in the project area.*

Criteria	*Type of Risk*	*Type of evidence*	*Evidence collection plan*	*Risk control*
Project holders' documentation team	Inconsistence: lack of documentation	*Qualitative*	Review of project area ownership documents. Review of the documents that establish the legitimacy of the Review of the official cartography of the National Land Agency - ANT associated with the Community Councils. Interviews with stakeholders. Evidences; 1. AGROCUMARE: AG - AGROCUMARE 234-7637-2409121605100488496 AG - AGROFORESTAL 234-7638-2409121569100488497 AG - LOS ARRECIFES 234-7346-2409126916100488498 AG - LOS VENADOS 234-13643-2409128934100488499	The audit plan considers reviewing the status of the project and the legal certifications of property.

Criteria	*Type of Risk*	*Type of evidence*	*Evidence collection plan*	*Risk control*
			2. CAMPO BONITO CB - EL ESPEJO 234-1633-2409123858100488503 PALOMERA PL - LA GRUTA 234-4179-21062024 PL - LA PALOMERA 234-1881-PALOMERA 21062024 3. PANORAMA PN - GUAYABAL PANORAMA 234-3053-2409128601100488505 4. TAPARITAS TP - EL ALAMO 234-5302-2409127579100488501 TP - EL MAGUEY 234-5301-2409128313100488504 TP - LAS MARGARITAS 234-1119-2409121739100488502 TP - LAS TAPARITAS 234-5303-2409128946100488500 FASE II CERF TRAD - HEVEA DE LOS LLANOS CERF TRAD - PLANTACIONES SANTA RITA CERT TRAD - TSR20 INVERSIONES SAS CERT TRAD- AGRO CASUNA CERT TRAD - HEVEA INVERSIONES SAS CERT TRAD. - AGRO SANTA HELENA SAS	

Criteria	Type of Risk	Type of evidence	Evidence collection plan	Risk control
Project Boundaries	Exclusion of significant sources, incorrectly defined limits. Double counting, Occurrence of omissions and cartography errors.	Qualitative and quantitative	Review of the mapping of the project boundaries in accordance with the BCR criteria for their delimitation. Site tracks to evaluate the correspondence in the project area and the stands models of the plantations. Review control points on maps to assess project boundaries. Evidences: 1. GIS – Cartografy - Lotes_cultivos_BC.shp - PL1.shp - Resguardo_Indigena.shp - Mapa Monitoreo Satelital 2. INFORME DE AREAS 2024 3. Proyecto Forestal Mavalle en Plantaciones de Caucho- VERIFICACION 6 4. IMÁGENES DE SATELITE IMLC08_L1TP_007057_20240513_20240521_02_T1 LC09_L1TP_006057_20240903_20240903_02_T1	The audit plan included an in-person visit to the project facilities to confirm the implementation status and project boundaries. Verify the quality management procedures and instructions designed for this purpose.
Baseline and Additionality	Inconsistence: lack of documentation	Qualitative	Verification that the additionality of the project continues to be demonstrated under the BCR's methodological criteria. Field visits and interviews to corroborate the social, political and environmental contexts described in the project documentation. Evidences: - INFORME MONITOREO SATELITAL DE PLANTACIONES FORESTALES – 2024	The audit plan considers reviewing the status of the project

Criteria	Type of Risk	Type of evidence	Evidence collection plan	Risk control
			- Proyecto Forestal Mavalle en Plantaciones de Caucho-VERIFICACION 6	
Carbon ownership and rights	Inconsistence: lack of documentation	Qualitative	Legal review of the contractual agreements between the parties and review of the benefit distribution system. Interviews with Mavalle representatives and stakeholders to corroborate aspects related to compliance with environmental safeguards and the SDGs. Evidence: - Acuerdo de desarrollo y comercializacion entre mavalle y carbosostenible firmado - Otrosi N 1 al acuerdo de desarrollo y comercializacion entre mavalle y carbosostenible para los bonos de carbono - Otrosi N 2 al Acuerdo DE Comercializacioìn de BONOS de Carbono entre CARBO y MAVALLE 112022 - firmado	The audit plan considers reviewing the status of the project. Interviews with Mavalle representatives and stakeholders
Carbon estimations	Significant manual transfer of key data, or inappropriate use of emission factors Delays in the calibration of measurement or monitoring equipment related to the quantification of GHG reductions. Occurrence of omissions and errors in the transfer of raw or raw data to	Quantitative	Review and evaluation of the relevance of the information sources associated with the activity data, emission factors, carbon pools and emission sources included. Review of the temporal limits of the project in accordance with the methodological criteria established by BCR. Review of other sources of information that relate annual deforestation rates for the region or other nearby projects. Review of satellite images and historical dynamics of deforestation in the region. Remeasurement of 11 sampling plots corresponding to the forest inventory. Evidences: - Estimacion de la Biomasa 2024 (Versión 16-09-2024)	100% of the data indicated in the spreadsheets is cross-checked with the information available in the source of the activity data and emission factors. In the verification, it was ensured to include in the audit plan that the total data from the monitoring period have been considered within the defined limits of the project. The audit plan included the time period to verify the calibration status of 100% of the monitoring equipment. Sampling with 30% intensity for remeasurement of plots

Criteria	*Type of Risk*	*Type of evidence*	*Evidence collection plan*	*Risk control*
	the emission reduction excel spreadsheet.		- *Biomasa por Edades 2024 - Stratification*	
Uncertainty assessment	*Occurrence of omissions and errors in the transfer of raw or raw data to the emission reduction excel spreadsheet.*	*Quantitative*	*Evaluation of the precision, uncertainty and error associated with the geographical information sources used, emission factors and other quantification parameters.* *Review of control and quality systems to periodically evaluate the accuracy of activity data and emission factors.* *Evidences:* *- Estimacion de la Biomasa 2024 (Versión 16-09-2024)*	*100% of the data indicated in the spreadsheets is cross-checked with the information available in the source of the activity data and emission factors.*
Non-permanency and reversal risk assessment	*Inconsistence: lack of documentation*	*Qualitative and quantitative*	*Review and evaluation of the development of the BCR non-permanency tool.* *Evidences* *-Social, environmental and economic Risk matrix* *- Leakages and permanence* *- Reversal risk*	*The audit plan considers reviewing the status of the documentations*
Monitoring Plan implementation	*Occurrence of omissions and errors in the transfer of raw or raw data to the emission reduction excel spreadsheet.*	*Qualitative and quantitative*	*On-site tracks to the project areas where to verify the project activities were implemented and interviews with those responsible for monitoring.* *Remeasurement of 11 sampling plots corresponding to the forest inventory.* *Evidences:* *- Biomass sample plots 2024 (Versión 16-09-2024)*	*100% of the data indicated in the spreadsheets is cross-checked with the information available in the source of the activity data and emission factors.* *Sampling with 30% intensity for remeasurement of plots*
Control and management of data quality	*Occurrence of omissions and errors in the transfer of raw or raw data to*	*Qualitative*	Review of the Project Operational Plan.	*100% of the data indicated in the spreadsheets is cross-checked with the information available in the source of the*

Criteria	*Type of Risk*	*Type of evidence*	*Evidence collection plan*	*Risk control*
	the emission reduction excel spreadsheet		Review of the timing, responsible party, result, among others, of the indicators of the project Monitoring Plan. *Interviews with the development team and those responsible for monitoring activities to demonstrate control processes in the monitoring records.* *Evidence:* *- PRO-AGR PROCEDIMIENTO PARA MEDICION DE PARCELAS EN INVENTARIO DE CARBONO DE PLANTACIONES FORESTALES* *- INS-AGR-014 MONITOREO SATELITAL DE LAS PLANTACIONES DE CAUCHO NATURAL*	*activity data and emission factors.*
Consultation with stakeholders	*Inconsistence: lack of documentation*	*Qualitative*	*Interviews with project stakeholders to corroborate the occurrence of socialization of the project's objectives and activities in the territory.* *Review of evidence (meeting minutes, attendance lists, photographs, emails, etc.) of the socialization spaces provided.* *Evidence* *- PRO-GTH-018 PQRRS INTERNAS* *- Informe comunicacion efectiva con Cormacarena* *- Actas Visitas ICA*	*The audit plan considers reviewing the status of the documentations*
Compliance with national legislation	*Inconsistence: lack of documentation*	*Qualitative*	*Legal review of the legal framework applicable to project activities.* *Review of the environmental legal matrix of the project.* *Evidences:* *- PRO-GER-001 PROCEDIMIENTO DE REQUISITOS LEGALES V05*	*The audit plan considers reviewing the status of the documentations*

Criteria	Type of Risk	Type of evidence	Evidence collection plan	Risk control
			- MT-GER-001 NORMOGRAMA V04 30JUN2024	
BCR Specific Tools and Guides	Inconsistence: lack of documentation	Qualitative and quantitative	Evaluation of the application of the tools and guides provided by BCR. Evidences: -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.	The audit plan considers reviewing the status of the documentations

Sampling results

1. *Project boundaries*

Areas in the project area were 100% verified using the GIS database and field tracks.

The sampling considered the review of the cartographic layers corresponding to project boundaries through the use of control points and review of the correspondence of these pixels with the interpretation made by the PP.

100% review of project stratification and correspondence of monitored areas in relation to project areas.

2. *Sample plots*

Sampling intensity of 30% for the review of forest inventory plots to quantify GHG removals.

Stratum	Plot ID
2009 - FX 3864	42
2009 - RRIM600	39
	46
2010 - FX 3864	4
2010 - RRIM600	40
2011 - FX 3864	44
2013 - FX 3864	9
2013 - RRIM600	15
2014 - FX 3864	31
2014 - RRIM600	16
2018 - FX 3864	13
2020 - RRIM600	35

3. *ERR Calculations*

Based on these analyses and considering the requirements of the GHG program used, the following sampling will be performed with the review of 100% of the information. For verification, the following criteria presented by the PH as documentary support will be taken into account:

AENOR reproduced and verified 100% of the spreadsheets in Excel file " Biomass sample plots 2024__(Versión 16-09-2024)" for the ex post estimates during the monitoring period of quantification of GHG removals.

4. *Forest management plan*

Status of implementation and management of forest stands in accordance with the practices designed for maintenance of the plantations and carbon reservoirs of the project.

5. *Documental review*

Review of the documentation provided by the PH to demonstrate compliance with the rules of the standard and the tools designed for this type of project.

100% of the documentation provided by the PH was reviewed by cross-checking.

Results of the sampling plan

For the data provided for the estimates in the ARR project, AENOR performed a reasonable sampling of the data. The verification team confirm the following criteria to evaluated the level of assurance (95%) and materiality (5%) of the ARR Project:

- *Project owners and development team. The agreements were confirmed with the project participants and the technical team. There are no material discrepancies in this information.*
- *Project boundaries. The cartographic information related to the project limits conforms to the BCR criteria for its delimitation. This information was cross-checked with official cartography and information recorded during the site visit. The cartographic adjustments requested by the audit team are not configured as material errors.*
- *Baseline and Additionality. The conditions defining additionality meet the BCR's methodological criteria. The material discrepancy with respect to the baseline was not greater than 5%.*
- *Property and rights over carbon. The information related to the ownership in the project areas was consistent with the legal documentation in the propriety certificates. There were no material discrepancies.*
- *Carbon calculator. The information sources associated with the activity data, emission factors, carbon pools and emission sources included were relevant for the development of the baseline scenario and project scenario. The adjustments made in the quantification of the emissions reduction are not derived from errors greater than 5%.*
- *Uncertainty evaluation. The evaluation of precision, uncertainty and error associated with the geographical information sources used, emission factors and other quantification parameters meet the criteria established by BCR. There were no material discrepancies.*
- *Monitoring Plan implementation. The evaluation of the design of the Monitoring Plan and its implementation did not present any material discrepancies.*
- *Compliance with the Sustainable Development Goals (SDG). The evaluation of compliance was carried out by reviewing activities implemented. There were no material errors.*
- *Control and management of data quality. The project has an Operational Plan that allows it to periodically manage the quality of the recorded data. There were no material discrepancies.*
- *Consultation with interested parties. Through information recorded in meetings and interviews with the project's stakeholders, the occurrence of spaces for consultation and socialization around the implementation of the project was corroborated. There were no material discrepancies with respect to what was declared.*
- *Compliance with national legislation. The legal framework of the project is complete and relevant. No material errors were detected.*

- *BCR specific tools and guides. This information was evaluated in accordance with the criteria and guidelines established by BCR.*

AENOR performed a thorough and meticulous review of the spreadsheets to verify the correct application of the methodologies (formulas, equations, spreadsheets) and verified that the data required for the calculation of GHG reductions were adequately provided. Based on the assessment performed, AENOR confirms with a reasonable level of assurance that the claimed emission reductions are free from material errors, omissions or inaccuracies.

4 Verification procedures and means

4.1 Preliminary assessment

According to the audit scope presented in section 2.2, the project verification process took into account the project documentation and its development in accordance with BCR001 methodology, standard rules and applicable tools for design and implementations.

The detailed review of the project information and its assurance of the requirements to proceed with the development of the audit process and allowed the audit planning to be carried out based on the established criteria.

The desk review was conducted from October 1 to October 14, 2024, based on information provided by the Project Holder prior to the on-site visit. The auditor reviewed all project documentation, ensured consistency with the project type, verification completeness, and identified possible deviations from BCR's program or the methodology.

The audit team assessments of the sufficient information to determine the purpose and scope of the verification.

The project documents, the Monitoring Report (MR) and the forest management plans were analyzed, along with a series of additional documents that provided detailed evidence of the project, such as:

Deeds and Titles of Property, Manuals, Procedures, Management Programs, training certificates, minutes and evidence of the implemented project activities, environmental management plans, quality reports of the project's own information, policies and geographic information, among others.

It was ensured that the requirements of ISO 14065 and the BioCarbon Standard were met. The reported GHG emissions and removals data were evaluated, using an analysis of consistency and integrity of the information. The accuracy of the data and the correct application of the calculation methodologies were verified.

Based on all the evidence collected, it can be concluded that the criteria defined for this verification were adequate and that the activities were implemented consistently over time. The emissions and removals are significant, and the evidence provided by the Mavalle SA companies is complete, correct, consistent, up-to-date and supports the scope of the audit, being sufficient to support the reported reductions and/or removals of greenhouse gases.

For the verification of the project, the following tool was also taken into account: BioCarbon Registry. 2023. BCR TOOL. Monitoring, Reporting and Verification (MRV). BCR carbon credits are quantified, monitored, reported and verified. Version 1.0 February 13, 2023 and that is established in numeral 7 where it is established that the quantification period for AFOLU projects must be a minimum of 20 years and a maximum of 40 years and that projects can have annual verifications and a maximum period of 5 years.

4.2 Document review

The assessment of the CAB took into account all the information provided by the GHG project holder, and ae plicated the validation means specified in the VVM and, the audit techniques correspond by those defined by the standard, which include:

i. complete review of the GHG project data and information,

ii. verifying the information contained in the GHG project documents and other documentary sources used.

The desk review included an evaluation of project details, data and parameters, and quantification of GHG reductions. The verification team conducted a documentary review that included the following:

- A review of the Project Document adjusted, the methodology applied, including applicable tools, modules, monitoring plan and quality assurance and control procedures.

- A review of the Monitoring Report and project implementation.

- A review of the data and information submitted to verify its completeness.

- An assessment of compliance with applicable regulations to verify the regularity of the activity.

- An evaluation of documents evidencing land tenure and/or carbon rights for the project.

- An assessment of the controls in place to ensure the quality of information and documentary control of the project.

- Other supporting documents (maps, spreadsheets, etc.).

As part of the desk review, an office audit was carried out on the main points of the project requiring attention (Annex 2, present evaluations of findings).

A list of the documentation reviewed during validation is presented in Annex 3, below.

4.3 Interviews

All interviews with relevant stakeholders took place during the site visit, the objective of the interviews was to identify the participants and their process of enrollment in the project, in addition to corroborate the boundaries of the project, compliance with the conditions of applicability of the methodology and identify compatibility of the project with the conditions of the area, as well as potential environmental and social impacts.

The interviews yielded comments of compliance with the project, adequate owner enrolled with the information presented, and applicability and quantification based on the methodology used. Annex 5 shows the attendance lists of the people who attended the meetings with the audit team.

The following table lists the parties consulted and the issues addressed during the validation and verification process.

Consulted party	***Interview conducted***	***Subjects covered***
CARBOSOSTENIBLE AND SOCIEDAD MAVALLE S.A.	*Technical Team*	*Several meetings and constant communication were held throughout the process with technical team (kick-off meeting, meeting to review the Monitoring Report, follow-up and closure, etc.):* - *Project objectives and expectations.* - *Clarifications related to monitoring procedures and carbon calculations.* - *Estimates and assumptions for determining GHG data.* - *Controls in place to detect and correct any errors or omissions in monitoring parameters.* - *Financial issues, financial sustainability.* - *Internal benefit distribution mechanism and investment plan for project activities.* - *Analysis of operation and measurement records* - *Land ownership and tenure rights and legal requirements* Result: *As a result, the audit team was able to review the ownership of the project and the technical component of the monitoring actions. It was possible to verify the monitoring data to sanitates the GHG removal. The traceability of the monitoring calculations and the application of the standard tools.*

Consulted party	***Interview conducted***	***Subjects covered***
SOCIEDAD MAVALLE S.A.	*Internal Team*	*Meetings were held with people from the Mavalle technical team for the evidence of the report in the Standard Tools, implementation and quality control:* - *Project objectives and expectations.* - *Socialization process and role of stakeholders* - *Participation in project activities* - *Stakeholder relationship with the project development team* - *Drivers of deforestation and land use* - *Carbon and biodiversity monitoring* - *Participation social and environmental monitoring* - *Benefit sharing mechanism.* - *Project challenges and opportunities.* - *Communication and grievance mechanism* Result: *The audit team was able to verify that the indicators reported by the project were real.* *Additionally, the contracting mechanism.* *It was also validated that the complaints and claims mechanism worked accordingly and that these were attended to.* *Finally, no impacts or damages to the communities or the environment were identified.*
STAKEHOLDERS	*Neighboring communities Wacoyo reservation*	*Meetings with community persons.* Result: *Interview with community representatives to learn about the results of the prior consultation process carried out by the Mavalle company with the Ministry of the Interior.* *During the interviews, it was possible to corroborate the boundaries of the community and the compensation that the company is making by supporting various projects with the Bonajulu association.*

Through interviews with the PH and the main stakeholders of the project, the following topics were verified:

- *Project objectives and expectations.*
- *Socialization process and role of stakeholders*
- *Project Boundaries*

- *Carbon calculations*
- *Carbon and biodiversity monitoring*
- *Participation social and environmental monitoring*
- *Benefit of the project.*
- *Definition of project activities and long-term planning.*
- *Project challenges and opportunities.*

Through the interviews, the project's compliance actions were validated in accordance with the project's implementation and monitoring actions. This allowed us to understand the perception of the interested parties. As a conclusion and result of these interviews, the audit team was able to confirm that no socio-environmental impacts were generated, there was no impact on the interested parties and finally the implementation actions were carried out in accordance with what was stated in the monitoring plan.

4.4 On-site visit

As part of the project verification, an in-situ inspection was carried out through visits to the project area in the Mavalle rubber plantations from October 15 to 19, 2024. The objective of the on-site visit focused on the following elements:

- *Ensure that the geographical area of the project, as reported in the Project Design and Monitoring Report documents and its consistency with the annexes (GIS).*
- *Observe project status and implementation of activities.*
- *Conduct a risk-based review of the project area to cover the project boundaries.*
- *Verify possible substantial discrepancies between the activities described in the monitoring plan and those carried out on site.*
- *Aboveground biomass verification in the model stands across sample plots.*
- *Conduct a risk-based review of the project area to ensure that the project meets the eligibility requirements of the BCR requirements and the applicability conditions of the methodology.*
- *Confirmation of the quality control and quality assurance procedures designed.*
- *Verify of data and parameters used for ex post estimates and calculations.*

The project boundary was visited, with respect to the baseline conditions and the stratification of the project. The areas considered for the visit where information was obtained with the accompaniment of the professionals who are part of the project and GIS information.

Summarize the activities carried out during the on-site visit, as part of the verification process. Consider the characteristics of the project, specifications of the applied methodology, sectoral scope, complexity of information, data and parameters used by the project.

One of the key points during the field visit was to identify how the GEI Project Proponent implements the defined processes for the capture and processing of the information necessary to carry out the forest inventory.

As well as understanding how complaints and claims are handled, as well as any other aspect related to the interaction between workers and Mavallle, such as training in the use of tools and staff rotation, among others. This interview process was carried out with the aim of obtaining a deep understanding of the operational and management dynamics of the rubber plantation, thus allowing the effectiveness and adequacy of the implementation of the project activities to be evaluated.

During the audit, 11 plots were verified, which corresponded to 30% of the temporary plots designed for monitoring. In these plots, the precision and effectiveness of the monitoring procedures for the carbon reservoirs that are part of the MR could be confirmed. The main objective of this verification was to ensure the correct implementation of the procedures defined to estimate the volume and live biomass in Mavalle plantations, which is essential to verify the accuracy of the reported data.

The following table presents the material discrepancy between the measurements of the plots. which is less than 5%.

Stratum	***Plot ID***	***Error***
2009 - FX 3864	*42*	*+-3*
2009 - RRIM600	*39*	*+-5*
	46	*+-4*
2010 - FX 3864	*4*	*+-6*
2010 - RRIM600	*40*	*+-8*
2011 - FX 3864	*44*	*+-6*
2013 - FX 3864	*9*	*+-3*
2013 - RRIM600	*15*	*+-3*
2014 - FX 3864	*31*	*+-4*
2014 - RRIM600	*16*	*+-4*
2018 - FX 3864	*13*	*+-2*
2020 - RRIM600	*35*	*+-4*
Average		*4.3*

4.5 Clarification, corrective and forward actions request

No FARs were identified in this second verification process; all findings were closed. However, from the last validation/verification process, a FAR was left open, which was closed in this verification.

During verification audit, the AENOR team identified 15 findings (5 Clarification Requests and 10 Corrective Action Requests) that were satisfactorily addressed by the project holder during the verification process to ensure that the Monitoring Report complies with the BCR program requirements and with the Monitoring Plan approved in the Project Description.

The CAB also reviewed the requirements and tools developed by the project to demonstrate the project's contribution to sustainable development objectives, stakeholder consultation and compliance with national legislation, and the monitoring plan, among others.

4.5.1 Clarification requests (CLs)

As a result of this evaluation, five (5) Clarification Requests (CL) were found. In the verification process. The CLs were closed based on adequate responses from the project proponent, which comply with the applicable requirements; the findings were re-evaluated prior to formal acceptance and closure. All required changes can be seen in the MR and relevant annexes.

4.5.2 Corrective actions request (CARs)

Findings established during validation may be viewed as a non-compliance with the verification criteria or an identified risk to the achievement of project objectives. A Corrective Action Request (CAR) should be submitted if one of the following occurs:

- Non-compliance with program requirements or applied methodology is found in the project description and/or has not been sufficiently documented by project participants, or if the evidence provided to demonstrate compliance is insufficient;

- Errors have been made in applying assumptions, data or calculations of emission reductions that will affect the number of emission reductions;

As a result of this evaluation, eleven (11) Corrective Action Requests (CARS) were found. In the verification process. The CARs were closed based on adequate responses from the project proponent, which comply with applicable requirements; the findings were re-evaluated prior to formal acceptance and closure. All required changes can be seen in the MR and relevant annexes.

4.5.3 Forward action request (FARs)

A FAR was presented as a result of the last audit for the fifth verification of the project, which must be closed in this verification.

According to the latest verification report made by ICONTEC: "Verification Report_1716215793985 005". The Project Holder (PH) must present the evidence to close the following finding:

"For the next verification, the correction of the cartography must be monitored on the platform of the National Land Agency, giving continuity to SAC 2 of verification period # 5."

To resolve this finding, the project presents the following evidence.

- *Legal Evaluation.*

  The property known as Casuna Lote Rio covers an area of 705 hectares and 6,908 square meters. Agrocasuna SAS acquired this property on December 20, 2012, through a purchase agreement with Montebay SAS (Appendix Contract - Deed 16149 from Notary 29 of Bogotá). The property is registered under 234-20642 and has a Cadastral Code of 00-01-0001-1385-000. Also see Appendix Certificado de Tradicion y Libertad - Certificate of Casuna Tradition and Freedom – Annotation 4).

  This property is bordered to the west by 847.25 meters of land that belongs to an Indigenous Reservation. Resolution No. 100, dated October 2, 1974, established a vacant area as a special reserve for the Guahibo indigenous population residing in the Corocito, Yopalito, and Gualabó hamlets, covering 8,257 hectares (Annex to ANT Memorandum dated October 22, 2020).

  Additionally, Resolution 080, dated April 18, 1992, formalized the indigenous reservation and set its area at 8,050 hectares, a figure different from the 8,257 hectares mentioned in Resolution No. 100. The ANT, in its memorandum of October 22, 2020 (Annex NATIONAL LAND AGENCY response), explains that formerly disputed 207-hectare actually belong to the Casuna and Santa Fe properties, which have historical title dating back to Adjudication Resolutions Nos. 667, 666 of July 14, 1960, and 420 of May 1960, issued by the Ministry of Agriculture.

- *Mavalle's performances.*

The ANT Memorandum, dated October 22, 2020, highlights the conflicts arising from territorial disputes between the indigenous community and Mavalle. In response to this situation, under Mavalle's request, ANT facilitated a dialogue table on March 5, 2020, involving both the company and the reservation representatives. This mediation helped clarify that the reservation encompasses an area of 8,050 hectares, while the 207 hectares that triggered the conflict are legally part of the Casuna property.

Mavalle SAS, which is developing a natural rubber production project on private properties adjacent to the Wacoyo community's territories, also conducted a prior consultation process with the indigenous community of Wacoyo, under the legal dispositions and procedures set by the Ministry of the Interior. This process began in September 2023 and concluded with the signing of agreements in December of the same year (see Annex: Casuna 001 farm act).

As a conclusion of the audit team in this monitoring period, based on the information presented by the PH (Contrato (Deed) 16149 Dec 20/2012; Casuna Certificado de Tradición y Libertad. Certificate of Tradition and Freedom; Response - ANT Memorándum Oct 22/2020; Casuna 001 act and Maps showing no overlaps between Mavalle's and Wacoyo's lands.), it is possible to ensure that the project areas are clear according to the documentation provided and the field review. Additionally, with the Wacoyo reservation, it was possible to verify based on interviews and in accordance with the results of the prior consultation that there are no differences between the project boundaries and the communities.

In consideration of the above and with the evaluation of the evidence presented by PH, AENOR considers that the FAR can be closed in this verification process.

In Annex 2, it provides a summary of any CLs, CARs and FARs raised, including the response provided by the project holder, any resulting changes to the project documents and, the final conclusion. All findings were closed.

Upon resolution of the findings, the AENOR auditor concluded that the MR and spreadsheets are accurate and complete and provide an understanding of the nature of the project and the project's climate benefits. In addition, the project proponent demonstrates how GHG emission reductions are achieved and monitored.

5 Validation findings

For this monitoring period, no validation activities were carried out during the verification process. There were no deviations in the methodology, deviations in the project documents, participation in other GHG programs, and inclusion of new areas or instances in grouped projects.

5.1.1 Methodology deviations

The project for this verification does not present any methodological deviations

5.1.2 Project document deviations

The project for this verification does not present deviations in the project document.

5.1.3 Other GHG program

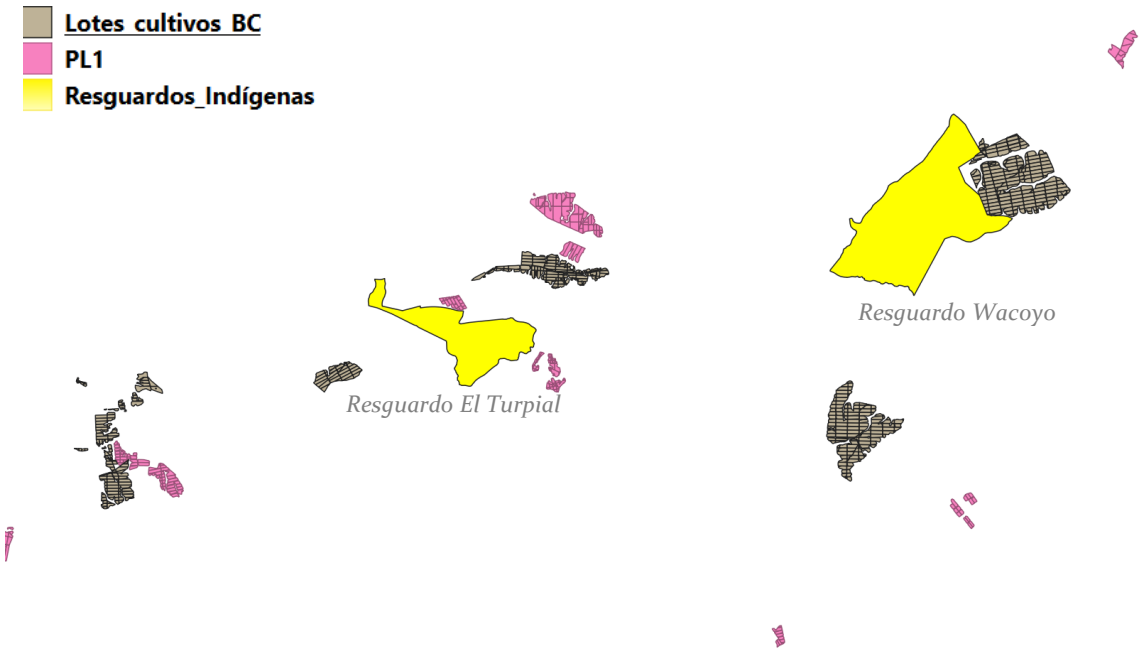
The project has not been registered under any other GHG Program or Registry. To corroborate this statement, the audit team consulted the platforms of the other standards,

making an exhaustive search for the presence of other projects near or adjacent to the project. This exercise required a cartographic visualization and review of the information in the documentation attached to the registry.

According to the conditions under which the project was validated and by making an updated review of the main registries BCR, VERRA and Ecoregistry, Colcx, Gold Standard and Plan Vivo it was confirmed that the project does not present overlaps with other projects.

The PL Uno COlCX 14-001 CO2CERO Rubber Forestry Project is close the Mavalle Forestry Project, however, no overlapping occurs between the projects.

The Mavalle Data Science team concludes that while there are overlapping areas between the Palomera (15.5 m2) and Campo Bonito (572 m2 and 74 m2) properties and the COlCX project properties, these overlaps do not involve the rubber plantations within the eligible areas of the Mavalle project. Therefore, it is determined that there would be no double-counting issue according to the provisions of the corresponding BCR Tool.



AENOR had access to the cartographic information (2024 Non-Overlapping Report) of the projects and was able to verify that these intersections of areas are due to scale factors and do not affect the registration or accounting of the properties.

In addition, as a verification measure of the CAB, the platform https://zenodo.org/records/11459391 was also accessed, where a broad database of Nature-based climate solutions (NBS) projects is presented and it was confirmed that there are no

overlaps. AENOR carried out the consultation on the platforms of the main GHG project registries. As a result of this consultation, it can be confirmed that the Proyecto Forestal Mavalle en Plantaciones de Caucho Natural project has no registration in other GHG programs.

5.1.4 Grouped projects (if applicable)

The project is not registered as a group.

6 Verification findings

As demonstrated below in each of the following sections, AENOR has evaluated all issues relevant to the implementation of the project in the second monitoring period. The evidence has been collated in accordance with the criteria and data of the validated PD, the monitoring plan, the literature provided and the records that support the activities to avoid deforestation.

Through interviews, review of data information, and recalculation of values for GHG estimates, AENOR can confirm that project implementation is accurate with the project description and provides insight into expected impacts from project execution.

Compliance of the project was carried out in accordance with the verification requirements applicable in the BCR Standard and the Validation and Verification Manual (VVM), for which the means of verification and a brief description of the findings are presented.

6.1 Project and monitoring plan implementation

6.1.1 Project activities implementation

The audit team focused on verifying the project activities, evaluating the evidence provided by the project owner. In this monitoring period, a detailed assessment of the project's execution and operation status has been carried out in accordance with the validated project document and monitoring plan, as well as the applicable verification requirements. To assess the existence of dissimilarities between the project execution and its description, all activities carried out were thoroughly compared with those described in the original project. This analysis allowed identifying and evaluating possible deviations, concluding on the accuracy of the project execution.

The information provided, including activity logs, progress reports, monitoring data and other relevant documents, was thoroughly reviewed. Cross-checking this information included comparisons with independent sources and interviews with project staff. This methodology ensured that the project actions were real, effective, measurable, verifiable, additional, transparent and continuous.

It was established that the project activities fall within the monitoring period 03/10/2023 to 02/10/2024.

Throughout the verification period, all planned activities were progressively completed, such as fertilization, weed and pest control, pruning and monitoring. The plantations visited by the audit team are in compliance with the project stratification divided by clones and years of planting:

From the start date, 01/10/2009, to 31/07/2024, 8632.91 hectares have been planted and are currently standing. Among these, 3979.42 hectares are planted with the FX3864 clone (46.09%) and 4653.49 hectares with the RRIM600 clone (53.90%). The current age range of the plantations varies from 4.3 to 15.2 years.

For the verification procedures of the areas effectively planted that remain standing, aerial images were utilized. Based on the interpretation of the Satellite Scenes: LC08_L1TP_007057_20240512_20240521_02_T1, satellite route 7, row 57 for the forest plantations of the Palomera, Agrocumare, Campo Bonito, Panorama and Taparitas properties and LC09_L1TP_006057_20240903_20240903_02_T, satellite route 6, row 57 for the plantations of the Casuna and Santa Rita properties, no changes were found in the crop compared to the digitalization carried out in 2023.

The prevention and control of forest fires fall under the responsibility of the Environmental Area of the Department of Agricultural Techniques of Mavalle. This process follows the guidelines outlined in the Fire Control Plan to determine if fires have caused damage to the plantation's biomass and carbon reserves. Based on the review of the records for the sixth monitoring period, the project's limits have remained the same, as previously established. Additionally, no biotic or abiotic events occurred during this period that affected the plantations or impacted the Mavalle project's carbon reservoirs.

Based on the documentary review and field evidence, it was possible to establish that the activities were carried out continuously, meeting the annual planting goals. Management, fertilization, weed and pest control activities were carried out in strict compliance with the management plan.

The audit also confirmed the proper definition of strata, the size of sampling plots and the monitoring of CO_2 removals, ensuring the accuracy of the data. In addition, the good condition and functioning of the tools and equipment used for monitoring tree growth and fire control was also confirmed.

The verification team has determined whether the monitoring plan has been properly implemented and followed by PH that the monitoring has been carried out in accordance with the registered monitoring plan; and determined whether all parameters including project emission parameters, baseline emission parameters and leakage emission parameters used for emission reduction calculation stated in the registered monitoring plan are monitored or used appropriately as per the PD.

In summary, the audit concluded that project activities meet established standards, demonstrating rigorous quality control and effective management, ensuring alignment with the original project objectives and requirements.

6.1.2 Monitoring plan implementation and monitoring report

AENOR reviewed and was able to confirm the monitoring report was performed in consistency with the Monitoring Plan submitted by the PD. The monitoring plan is intended to facilitate the monitoring, recording, reporting and verification activities necessary to assess project performance and determine the emission reductions achieved in accordance with the applied methodology.

The audit team reviewed the documentation related to the design of the project's Monitoring Plan under the criteria of the BCR Standard (section 21), the BCR002 methodology (section 14) and the BCR Monitoring, Reporting and Verification (MRV) (section 10). The audit team's evaluation included the following criteria:

a) Value of monitored parameter in the period for the purpose of calculating emission reductions/removals.

Data and information necessary to estimate the reductions or eliminations of GHG emissions during the quantification period: sources of information associated with the activity data, validated emission factors, carbon pools and emission sources included were corroborated and consistent with the BCR criteria established for the development of the baseline scenario and the project scenario.

During the audit process, it was verified through tours and review of the cartography that the eligible areas subject to verification correspond to the actual planting areas reported. In addition, it was corroborated that the frequency of verification of this parameter corresponds to each verification event, during this verification 8,632.9 ha were monitored.

The quantification of carbon reservoirs for monitoring was done by taking a forest inventory and quantifying the carbon present in the aboveground and underground biomass of the plantations. For the extrapolation of carbon content and quantification of the tons reduced, the PH used official IDEAM data that were validated in the PD.

The calculations made in the Excel sheets Ex post Monitoring Report, in the Total Emissions Reduction sheet were recalculated 100% by the audit team. It was possible to corroborate that the procedures developed by the GHG Project Proponent were the same ones used to make the ex ante projections in the PD. The procedures developed in the MR are aligned with the requirements of the ISO 14064-2:2019 standard and the BCR0001 methodology.

b) Equipment used to monitor each parameter, including details on accuracy class, and calibration information (frequency, date of calibration and validity), if applicable as per monitoring plan.

The equipment used for these measurements includes a variety of specialized tools, measuring and diametric tapes, compass, GPS, log sheets, maps, paint, among others. The project activities include the renewal of the equipment before each verification, ensuring its optimal operation and the accuracy of the measurements.

Additionally, internal audits are carried out to guarantee the measurements taken in the forest inventories; these records were confirmed by the audit team as a means of assurance and quality control of the measurements and the equipment.

(c) Measuring and recording method, including the explanation concerning how the parameters are measured/calculated, specifying the measurement and recording frequency.

During the field visit, it was found that the tree measurement process is carried out accurately and following the methods established in Mavalle's procedures for this purpose. The metal tape is used for Diameter at Breast Height (DBH).

As part of the procedures to ensure quality, the measuring team was trained to guarantee the measurement protocols and reduce uncertainty in the measurements. In addition to the above, the company has defined that at the end of the plot, the accuracy of the measurements is verified by a second measurement of 15-20% of the trees by another member of the team, thus ensuring the integrity of the data collected.

During the audit visit, it was verified that the field data is properly recorded in a designated spreadsheet and archived in Excel format in the company's operating unit, ensuring its accessibility and organization. These data are then transferred to an electronic spreadsheet to perform accurate and efficient dasometric and volumetric calculations.

It has been verified that the personnel in charge of these measurements are properly trained and have the necessary experience in handling the equipment and procedures established by the company, which guarantees the quality and reliability of the data collected during the tree measurement process.

d) Source of data: logbooks, daily records, surveys, sampling plots, inventories, etc.

Based on the procedures described in the Mavalle protocols and the supporting evidence, it is confirmed that the company has an established procedure for monitoring and reviewing all field data recording formats, with the environmental team being responsible for this task. The data is stored in both physical and digital formats, although the paper format prevails over the electronic format to accurately reflect field measurements. The Project Administration area will be responsible for the custody and security of the data files, ensuring that they are kept stored until the project is audited and approved by the registry.

e) Relevant, the calculation method of the parameter.

During the review, it was found that all procedures established by Mavalle are aligned with the requirements and guidelines specified in the BCR 0001 methodology. This includes not only the way in which data is collected in the field and recorded in the forms, but also the calculation method used to determine GHG removals/reductions. In other words, it was ensured that the way in which data analysis and processing is carried out fully complies with the standards established by the methodology.

Stratified design of the inventory, grouping stands that present the same characteristics of zone (north, center, south), species (Hevea brasilensis) and year of sowing and a level of error of 10% and 90% confidence.

The inventory involves measuring the perimeter of trees of various ages. This, along with equations from the literature and approved in the PD, helps estimate the biomass per tree and the variation between trees of similar age. Because the project area is relatively homogeneous and well-stratified by clone/age, the sampling results can be easily applied to future plantations and subsequent monitoring. The Winrock (2014) sample calculator determines the inventory plots needed to estimate biomass and carbon content, as outlined in several A/R CDM methodologies.

Based on the project statistics, 48 plots were established with a circular design of 11.96 meters radius and 450 m2.

In these plots, data were collected in the field, such as: diameter measurement of all the trees in the plot with a diameter tape, density (trees/plot to obtain trees/ha) and pertinent observations related to the state of the cover, particularities of the trunks,

The calculation of the sampling error was less than 10%. The project has followed up on the established parameters and the execution for this verification, in accordance with the project document and establishment plan presented and the applicable verification requirements as described above. A review was carried out of the information provided by the project developer in past verifications, included in the project document, which allows to identify the modifications that the project has had, for this current verification period they do not have any difference with respect to the last deviations applied to the project and already approved by the program and the previous OVV, resulting in a veracity that complies with the parameters reviewed by the audit team.

The audit team with the review and comparison of the information did not find significant differences within the validated information.

f) QA/QC procedures applied.

The Quality Control and Quality Assurance Procedures for project were apply in the monitoring period.

Through the implementation of the necessary manuals, procedures, guidelines and formats, it is ensured that the requirements and expectations indicated in the methodologies for Quantifying GHG Removals from ARR Project, the requirements of ISO 9001/2015, ISO 14001/2015, as well as legal and regulatory requirements and those of Project Holder.

The procedures described by the PH were reviewed by the AENOR team and checked against the applicable methodology and associated tools. The data collection was explained and reproduced by the PH for audit purposes. In addition, the audit team interviewed local management and the technical team involved in the project to gain an in-depth understanding of the project monitoring. The audit team concluded that the project monitoring complies with the defined methodological requirements and good practices.

Quality Assurance (QA) and Quality Control (QC): A QA/QC plan designed to ensure data credibility was implemented. This plan outlines specific activities with a scheduled time frame from preparation to final reporting. The plan details specific QA/QC procedures and special QA review procedures, and serves as an internal document to organize, plan, and implement such activities.

- Operating Procedures (OP): Specific procedures were established for each activity, including GIS analysis, field measurements, data entry, documentation, and data storage. Training courses were organized for all relevant staff on data collection and analysis procedures.

- Measurement and Monitoring: Measures were taken to control errors in sampling and data analysis by developing a plan to measure and monitor changes in carbon stocks within the context of the project.

These efforts ensure that inventory estimates and input data are of high quality, complying with IPCC recommended methodologies for AFOLU land use and forestry projects.

g) Appropriate emission factors, IPCC default values and any other reference values that have been used in the calculation of emission reductions.

The reported parameters, including their source, monitoring frequency and review criteria for measurements and equipment management, as indicated in the PD, were verified as correct. The necessary management system procedures, including responsibility and authority for monitoring activities, were verified to be consistent with the PD. The knowledge of personnel associated with the project monitoring activities was found to be satisfactory by the audit team.

According to the above, the sources of information for the emission factors used by the GHG project proponent come from a recognized source, are appropriate for the sinks selected by the GHG project.

The auditor has verified all the parameters presented in the monitoring plan with the requirements of the methodologies. In this regard, the Monitoring Plan contains all the required parameters, with adequate descriptions regarding: Data source, measurement procedures, monitoring frequency and QA/QC procedures to be applied.

6.1.2.1 Data and parameters

The auditor verified the relevant assumptions by reviewing regional and international documents to confirm the applicability of the parameters and estimates. The documents were fully reviewed, and the auditor concluded that the source and accuracy of the parameters were good enough to be included as part of the project calculations. In this sense, the evaluation confirmed the sufficiency of the quantity and adequacy of the quality of the evidence.

The procedure performed to estimate the net GHG reductions is clear and the explanation of the procedure carried out for the estimation has been provided in the MR. The auditor considers that PD has correctly identified and applied the relevant methodology and tools to calculate the project's net GHG reductions. Furthermore, it concluded that the assumptions and data sources were conservative and well selected after reviewing the supporting documents provided by the proponent.

The list of parameters available for monitoring was presented in the MR, being these parameters the most relevant to obtain consistency in the calculations and assumptions considered.

<table>
<tr><th>Parameter</th><th>Value</th><th>Source</th><th>CAB Assurance</th></tr>
<tr>
<td>Total and Stratum i area (Ai).

(ha)</td>
<td>
<table>
<tr><th>Año</th><th>TOTAL (ha)</th></tr>
<tr><td>2007</td><td>0</td></tr>
<tr><td>2008</td><td>0</td></tr>
<tr><td>2009</td><td>1335,9</td></tr>
<tr><td>2010</td><td>1689,0</td></tr>
<tr><td>2011</td><td>71,8</td></tr>
<tr><td>2012</td><td>105,77</td></tr>
<tr><td>2013</td><td>885,5</td></tr>
<tr><td>2014</td><td>1557,58</td></tr>
<tr><td>2015</td><td>0</td></tr>
<tr><td>2016</td><td>0</td></tr>
</table>
</td>
<td>The total planned hectares of the clones in the PD is an ex-ante value.</td>
<td>Value corresponding to the project design and validated in the PD.</td>
</tr>
</table>

Parameter	Value	Source	CAB Assurance
	2017: 801,77 2018: 1779,6 2019: 252,83 2020: 256,22 TOTAL: 8,735.97		
Carbon Fraction in Biomass (CF)	0.47	IPCC, default value approved by IDEAM	Value corresponding to the project design and validated in the PD.
Calculation of CO_2 eqv in the biomass (tCO_2e)	3.667	IPCC, default value approved by IDEAM	Value corresponding to the project design and validated in the PD.
Aboveground biomass (AGB)	ya (kg) = b* x^a where a = 2.59558 b = 0.00411323 x = DBH (cm) y = Aboveground biomass (kg)	Aboveground biomass equation with a value of R^2= 0.9799.	Value corresponding to the project design and validated in the PD.
Belowground biomass (BGB)	ya (kg) = b* x^a where a = 2.35688 b = 0.00217582 x = DBH (cm) y = Belowground biomass (kg)	Belowground biomass equation with a value of R^2= 0.942.	Value corresponding to the project design and validated in the PD.

The AENOR audit team considers that the PH presented all the necessary parameters required by the selected methodologies are contained in the monitoring plan. These values are clearly described and the monitoring means detailed in the plan meet the requirements

of presenting traceable and sufficient information to determine their calculation and the quality procedures required by the methodology.

The parameters to monitor to quantify the project's GEH removals are presented in the following table.

Data/Parameter available for verification	**Value**	**Purpose of the data/parameter**	**CAB´s Evaluation procedure**
Total project area (At) *(ha)*	*8632.1 ha*	*The procedure defined by the GHG project manager to follow up on the delimitation limits of the project areas was corroborated using satellite images and corroboration with GPS trails*	• *Values consistent with GIS database.* • *Correctly entered in the spreadsheet.*
Area of each stratum (Ai) *(ha)*	**Years** / **ha** 15 / 1,335.9 14 / 1,689 13 / 71.8 12 / 105.77 11 / 885.5 10 / 1,557.58 7 / 801.77 6 / 1,779.6 5 / 149.6 4 / 256.4 **Total** / **8,632.91**	*The procedure defined by the GHG project manager to follow up on the delimitation limits of the project areas was corroborated using satellite images and corroboration with GPS trails.*	• *Values consistent with GIS database.* • *Correctly entered in the spreadsheet.*
Diameter at breast height (DBH) *(cm)*	*Field measurements*	*Diametric metallic tape, Lufkun 6mm*2m Executive diameter pocket tape. No calibration*	• *During the field stage, the distribution of the sampling units (temporary plots) was corroborated, which had an area of 450 m2 in which the following dasometric variables were measured in 100% of the*

Data/Parameter available for verification	Value	Purpose of the data/parameter	CAB´s Evaluation procedure
		required and a 1.30 m long wood stake. *Average DBH/CBH =(Sum(DBH1/CBH1 … DBHn/CBHn)) / n*	*individuals present in the plot:* *-DHB: The measurement was carried out with the help of Tape. The diameter was measured with a 1.3 m long rod that will be used to measure the diameter at breast height.*

The monitoring plan includes monitoring of project implementation, monitoring of carbon pool changes from project activities, and estimation of ex-post changes from project activities. The description of the monitoring plan in the project documents shall include the following for each of these monitoring tasks:

- Technical description of the monitoring task;

- List of data and parameters to be collected;

- General description of data collection procedures;

- Quality control and quality assurance procedure;

- Data archiving; and

- Organization and responsibilities of the parties involved in all of the above.

Data related to the variables/parameters listed in the joint PD and RM will be collected during monitoring.

All data collected as part of the monitoring will be archived magnetically. Data archiving will take both electronic and paper forms.

AENOR has verified that the monitoring teams implemented the monitoring plan as set out in the joint PD and MR. AENOR could also evidence during audits that key workers or the responsible person are fully involved in event monitoring (training, measurement, archiving, reporting, quality control, etc.). QA/QC procedures are considered stringent to identify, review and manage inconsistencies found.

The verification team performed a review of all input data, parameters, equations, calculations, conversions, resulting uncertainties and output data to ensure consistency with the criteria established in the calculation methodologies used and the MR.

The verification team reproduced the calculations to ensure the accuracy of the results. Where appropriate, references for methods of analysis or default values were verified with the corresponding source.

In accordance with BCR MRV Tool, V1.0 of 2023, monitoring activities were conducted following BCR ARR methodology approach and requirements as well as the monitoring plan of the project presented in section 13 of the PD. In accordance with the requirements of this tool in the MR, in a table of the section 15.2 the PH presents how each of the necessary requirements for monitoring are met.

6.1.2.2 Sustainable development safeguards (SDSs)

In accordance with the requirements of the BioCarbon Standard and the environmental and social safeguards tool V 1.1 July 2024, an analysis of the environmental impacts associated with the project was carried out. It is evident that the project owner evaluated all the specific requirements for compliance with the "Sustainable Development Safeguards (SDS)" and the audit team verified the premises that were potentially applicable. Those that may present a potential risk are presented below.

Annex A of the Sustainable Development Safeguards Tool (SDS) presents the evidence for compliance with each requirement in accordance with Environmental Due Diligence. To this end, the methods and actions implemented by MAVALLE in accordance with its corporate Environmental Protection Policy are identified and described.

The analysis of each of the elements in Annex A did not identify the relevant impacts of the project development to the questions, and many of the potential impacts that could result from the project as its implementation progresses have control and management measures. Below are the indicators for each component and the CAB verification measures for compliance.

Aspects SDS	***Riesgos relacionados y los impactos negativos potenciales***	***Answers***	***Evaluation of the proposed actions***
Land use: Resource efficiency and pollution prevention and management	*Contaminating soils and aquifers with pollutants, chemicals, or hazardous materials?*	*Yes*	*The PH presents the control and management measures for solid and hazardous waste, highlighting employee training sessions, management of waste storage sites and event control measures.*
	Inadequate waste management practices, leading to the	*Yes*	

Aspects SDS	Riesgos relacionados y los impactos negativos potenciales	Answers	Evaluation of the proposed actions
	improper disposal of project related waste and potential environmental harm?		
Water	Water pollution, including contamination of rivers, lakes, oceans, or aquifers as a result of project-related activities such as emissions, spills, or waste disposal?	Yes	The audit team was able to verify that the organization does not discharge waste into surface sources. However, these are discharged into the soil after being treated using passive technologies (septic systems) that improve the characteristics of the discharge, complying with legal regulations and mitigating the environmental impact. The treatment systems are maintained and inspected periodically to ensure their correct management.
Community health and safety	Exposureto hazardous materials, chemicals, or pollutants, potentially leading to adverse health effects or life-threatening risks?	Yes	The PH created a program focused on chemical risk under the globally harmonized system, which includes prevention and protection measures, such as: - Adequate use of personal protection elements. - Drills in case of contact with a chemical substance. - Periodic BTX tests as a control measure (applied to the laboratory area). - Training focused on the handling of chemical substances, dangers and risks. - Labeling and tagging of chemical products. - Safety data sheets. - Preventive signage.
Governance and Compliance	Delays or challenges in obtaining necessary permits, licenses, and approvals for project activities due to regulatory complexities, bureaucratic inefficiencies, or legal requirements?	Yes	There is an external factor associated with bureaucracy for the application of environmental permits, which generates delays in obtaining them. Despite this, the PH has several current environmental permits and operations with monitoring by the environmental authority.

In general, the PH evaluated all the required items in the following areas: Climate Change, Work and Working Conditions, Land Acquisition, Land Use Restrictions, Involuntary

Displacement and Resettlement, Corruption, Economic Impact, Governance and Compliance, and presented mitigation actions for the potential risk.

The environmental impact assessment associated with the change in land use was positive, since the proposed forestation activities contribute to soil conservation, influence the water balance and are a tool to mitigate climate change, among other benefits.

The audit team, during the visit to the GEI Project and after the documentary review, concluded that the implementation and development of the project does not cause any severe potential environmental impact. The project proponent highlights the benefits related to the recovery and conservation of the present ecosystems, associated with the project implementation activities, compared to the initial conditions.

Additionally, within the environmental management of Mavalle, the environmental permits granted by the environmental authorities are monitored. AENOR was able to verify that compliance with the imposed actions is carried out in accordance with what is required by the environmental authority.

6.1.2.3 Procedures for the management of GHG reductions or removals and related quality control for monitoring activities

AENOR can attest that all indicators relevant to project performance monitoring and reporting have indeed been incorporated into the project monitoring plan. The frequency, responsibility and authority for recording, monitoring, measuring and reporting of project activities have been clearly developed with a "best practice" management system in mind, which has also established effective and necessary quality control measures and procedures in the collection of monitoring data, as well as the stipulations of the methodologies being used.

6.1.2.4 Description of the methods defined for the periodic calculation of GHG reductions or removals and leakage

The project holder managed to demonstrate with ample and sufficient evidence that the leakage derived from the displacement of agricultural activities, correspond to livestock. such as lease contracts to third parties, termination of these and a multitemporal GIS analysis of satellite images, where it was evidenced that 5 years before the implementation of the project the GHG Project area was covered by pasturelands according to the Corin Land Cover methodology.

According to the information presented by the developer and the quality control carried out by the audit team of the shapefile layers of the project areas, it is possible to ensure that these areas are in accordance with the methodological guidelines established in the applied methodology. Where, the forest cover is evident in the project areas and large areas of pastures and some crops in the surroundings of the project.

According to the above, AENOR's audit team can establish that the leakage associated with this project is zero.

6.1.2.5 Assignment of roles and responsibilities for monitoring and reporting the variables relevant to the calculation of reductions or removals

The Quality Control and Quality Assurance procedures and the Administrative Mechanism describe the organizational structure, roles, responsibilities, and procedures for dealing with special situations. The defined zones are presented in the administration scheme defined for the project, which was approved in the validation of the project.

On August 29th, a representative from Carbo Sostenible conducted a theoretical and practical training session in preparation for the monitoring development. The training included the carbon certificate project, assembly and measurement procedures for sampling plots, and the corresponding record-keeping and quality assurance processes. Carbo Sostenible had previously agreed with the Agricultural, Environmental, and Social Mavalle's departments on the content of the necessary reports required for the Monitoring Report and Audit development.

The process for assembling and measuring plots was strictly followed as outlined in the PRO-AGR PROCEDURE FOR MEASURING PLOTS IN CARBON INVENTORY OF FOREST PLANTATIONS along with the corresponding formats for recording information in the field and office. Carbo Sostenible checked the inventory results and performed the calculations for estimating biomass, carbon, and CO2.

The PH has foreseen measures to ensure and control quality during the implementation of the AFOLU Sector Methodological Document / BCR0001, for each of the phases of the project, taking into account the applicable legal and technical requirements and thus comply with the following aspects: Ensure the correct development and management of the project; Identify and control the resources to carry out the activities during all project stages; implement of the necessary manuals, procedures, guides and formats and apply the methodologies for Quantification of GHG Emission Reductions.

6.1.2.6 Procedures related whit the assessment of the project contribution whit the Sustainable Development Goals (SDGs)

The Project contributes to the fulfillment of the Sustainable Development Goals (SDG), as it seeks to improve the community's income and promote alternatives for sustainable economic and social development, in addition to strengthening territorial environmental management, as well as the adaptation and mitigation of change. climate. The description of the monitoring plan for the contribution to the SDGs is found in section 6.3 of the PD. The SDGs to which the Project contributes according to the BioCarbon Registry tool. 2023. Tool. Sustainable Development Goals (SDG). Version 1.0. June, 2023.

It is confirmed that the project's MR is aligned with the activities described in the PD. The information provided in the MR satisfactorily meets the criteria of accuracy, transparency, consistency and coherence.

The evaluation of the SDGs was carried out in the field, with the verification of the investment support for each SDG. Additionally, corroboration interviews were made possible to corroborate that the money invested was for these demonstrations.

Regarding the monitoring of the Sustainable Development Goals (SDG), it has been verified, through the review of the evidence presented by Mavalle and during the field visit, that those responsible for the project have demonstrated that, since the beginning of its implementation, it has effectively contributed to the achievement of the following Sustainable Development Goals. They demonstrated with the Tool to determine contributions to the achievement of the SDGs, the definition of relevant criteria, activities and indicators:

• SDG 2 – Zero Hunger: Ending hunger, achieving food security and improved nutrition, and promoting sustainable agriculture.

• ODS 6 – Water and Sanitation: Ensuring the availability and sustainable management of water and sanitation for all.

• SDG 8 – Decent Work and Economic Growth: Promoting Sustained, Inclusive and Sustainable Economic Growth, Full and Productive Employment and Work.

• SDG 12 – Responsible consumption and production: Ensuring sustainable consumption and production patterns.

• SDG 15 – Life of Terrestrial Ecosystems: the Project seeks to reduce deforestation and degradation of the existing forest cover in the territory, thus contributing to the conservation of biodiversity.

The Monitoring Plan establishes the indicators and activities for each of the identified SDGs and the frequency of follow-up and reporting. The following activities were identified within the plan and how they are reported.

SDGs	***Global indicators***	***Project indicators***	***Assets for Project Results for the monitoring period***
SDG 1 – Zero Hunger	*Ending hunger, achieving food security and improved nutrition, and promoting sustainable agriculture*	*2.3.1 Volume of production per labour unit by classes of farming/pastoral/forestry enterprise size*	*In interviews with the Wacoyo community, it was possible to evidence the productive activity of 16.81 kg of honey produced by 4 groups of indigenous beekeepers.*
		2.4.1 Proportion of agricultural area under productive and sustainable agriculture	*Through the social investment commitments that have been generated with indigenous communities, 12 hectares of rice were financed in the Wacoyo Reservation, with an investment of $75,000,000 MCTE, benefiting families in the 3 sectors.*

SDGs	Global indicators	Project indicators	Assets for Project Results for the monitoring period
SDG 6 – Water and Sanitation:	*Ensuring the availability and sustainable management of water and sanitation for all*	*6.4.1 Change in water-use efficiency over time*	*The basic sanitation plan has contributed positively to the improvement of the working conditions of workers, offering cleaner, more orderly and safer spaces. Activities are carried out in each of the programs that make up this plan:* *- Cleaning and disinfection program* *- Pest control program* *- Program for the supply of water suitable for human consumption*
SDG 8 – Decent Work and Economic Growth	*Promoting Sustained, Inclusive and Sustainable Economic Growth, Full and Productive Employment and Work*	*8.5.2 Unemployment rate, by sex, age and persons with disabilities*	*MAVALLE SAS has generated, as of September 2024, 1,201 people hired (922 are men and 279 are women).* *The current contracts comply with everything established by law, adding extra-legal benefits that seek to boost the economic growth of employees and generate peace of mind for their daily lives.*
SDG 12 – Responsible consumption and production	*Ensuring sustainable consumption and production patterns*	*12.5.1 National recycling rate, tons of material recycled*	*According to waste management indicators, 38 tons of recyclable waste were recovered.*
SDG 15 –Life on Land:	*Protecting, restoring and promoting the sustainable use of terrestrial ecosystems, sustainably managing forests, combating desertification, halting and reversing land degradation and halting biodiversity loss*	*15.2.1 Progress towards sustainable forest management*	*Implementation of a reforestation project in areas previously degraded (8,632.91 hectares).*

The evaluation of the indicators of each objective and their level of contribution by the audit team allows us to conclude that the project's actions help reduce deforestation and promote sustainable development in the Amazon region. AENOR had access to the information reported for these indicators and can confirm that it complies with the values reported for this verification.

The Monitoring Report provides the relevant milestones occurred during the last years in the project area related to the management and development of the project to understand its implementation status. These milestones are directly related to the success in the implementation and achievement of the objectives established by the project and in turn contribute to the identified SDGs.

6.1.2.7 Procedures associated with the monitoring of co-benefits of the special category, as applicable

The project does not apply to special category.

6.2 Quantification of GHG emission reductions and removals

The procedures to quantify baseline emissions were carried out in accordance with the methodology BCR002 and the BCR Validation and Verification Manual (VVM). The verification team performed an intensive review of all input data, parameters, equations, calculations, conversions, statistics and resulting uncertainties and output data to ensure consistency with the BCR documentation, methodology and associated tools.

The verification team replicated the calculations to ensure the accuracy of the results. The project proponents provided the validated emission factors in the PD, equations, and calculations in spreadsheet format to ensure all formulas were accessible for review. The verification team recomputed the analysis subsets to confirm the correctness.

There is a clear procedure to estimate the Net GHG removals, and the explanation of this procedure has been provided in the Monitoring Report and spreadsheet. The auditor considers that the project holder correctly identified and applied the methodology and relevant tools to calculate the net GHG removals, emissions reduction from the project. In addition, it is concluded that the assumptions and sources of data were conservative and well selected after reviewing the supporting documents provided by the project proponent.

6.2.1 Methodology deviations (if applicable)

For this monitoring period, there were no methodology deviations.

6.2.2 Baseline or reference scenario

To assess whether there were significant changes to the baseline scenario described in the Project validation, the relevant validation requirements related to the establishment of the baseline scenario of the BCR0001 Quantification of GHG removals methodology. Forestation, reforestation and revegetation activities, version 3.0, April 13, 2022, were followed. The steps taken included:

- Assumptions, methods, parameters, data sources and factors were applied in a transparent manner, adequately justified and supported by ample and sufficient evidence.

- Uncertainty was considered and verified as conservative (less than 10%).

- Relevant national carbon market policies and programs and the sectoral circumstances of the Republic of Paraguay were considered. - It was verified that the procedures described in the PD to identify the baseline scenario remained consistent for this verification period. In addition, it was ensured that the emission factors, activity data, GHG emission projection variables and other relevant parameters were coherent and consistent with the evidence provided by the GHG project proponent, as well as with the data reported in the Monitoring Report (MR).

The Project Document (PD) indicates that the project is located in non-floodable savannahs with primarily natural pastures and minimal shrub or tree vegetation. These areas are periodically affected by fires, which help renew the vegetation for livestock production. Furthermore, the site preparation for planting does not involve practices that generate emissions, resulting in an estimated baseline of zero emissions.

No modifications have been made to the quantification areas, nor have the project activities been varied, which has ensured stability in the quantification of net GHG removals. Likewise, the growth rate has remained within acceptable limits, which supports the integrity of the project.

In summary, the management and quality control applied ensure that the practices implemented comply with the guidelines of BioCarbon Standard, evidencing that no significant changes have occurred in the baseline scenario, which reinforces the effectiveness of the project in mitigating GHG emissions.

6.2.3 Additionality

AENOR considers that the project still complies with the additionality criteria for ARR projects established in the BioCarbon Registry standard and the methodology.

The audit team witnessed the evidence presented in the validation and verifications by the project holder according to each step of the development of the tool. For this purpose, each of the sources provided in the PD and the documents related to the sources provided and documents related to regulations and analysis of the impact of credits on the project were reviewed and approved.

6.2.4 Conservative approach and uncertainty management

The uncertainty referring to the quality and applicability of the parameters used in the calculation of the removals achieved by the species in a certain period of time is handled in the Project in accordance with the guidelines proposed during the second verification, year 2020, under the ProClima Methodology:

- *For the calculation of the estimation of the aboveground and underground biomass of Hevea brasilensis trees, the allometric model published in 2005 by Moreno and collaborators for rubber plantations is used, a model that used, among others, rubber plantations located in Puerto López - Meta- with ages between 0 and 15 years.*

- *Given the quality of the source used for the estimation of biomass, from the second verification and therefore for the present one, the application of 0% discount indicative of the non-existence of uncertainty was considered.*

The guidelines of the tool BioCarbon Registry 2023 were followed. BCR TOOL. MONITORING, REPORTING AND VERIFICATION (MRV). BCR carbon credits are quantified, monitored, reported, and verified. Version 1.0 February 13, 2023, which establishes the management of uncertainty and the conservative approach to quantifications. For this purpose, the project presents within the spreadsheets the information used with a conservative approach, national references, and the calculation of the uncertainty of the quantifications and cartographic information. Uncertainty is determined by the accuracy of the maps used to estimate the emissions calculations and the use of field-reported information.

The handling of uncertainty for the estimates of carbon content of plantations is taken into account from the sampling design by the PH, since it is associated with the standard deviation for the calculation of the number of plots and takes the entire complete database corresponding to the five previous samplings.

Due to the amount of data and the measurements over time, the errors achieved are very low. And it may even occur that there are strata with very few plots. In the strata, where the calculator estimates that sampling plots are not required, at least one plot was considered for assembly and measurement.

The agreed-upon level of assurance with the client to identify potential errors, omissions, underestimations, overestimations, or misinterpretations in the validation and verification process was set at 95%. Consequently, various stages were conducted during the audit, including strategic analysis, risk assessment, and the design of evidence collection.

Finally, considering Table 3 of the BCR001 methodology for managing uncertainty in GHG removal estimation data, it is considered that the values are specific to the project and use the recommendations of the Guidelines for managing uncertainty.

On the other hand, in the quantification of the sampling error, the values of the estimates have low deviations, which means that the error is less than 10%.

	Age	N	d	CHB	Biomass	Carbon	CO_2
Average	11,82	528,18	17,57	55,20	103,98	48,87	179,20
Standard deviation	3,40	31,38	3,72	11,69	43,55	20,47	75,06
Coefficient of variation	28,78	5,94	21,16	21,17	41,89	41,89	41,89
t(n-1); 0.90	1,65	1,65	1,65	1,65	1,65	1,65	1,65
Error %	**6,86**	**1,42**	**5,04**	**5,04**	**9,98**	**9,98**	**9,98**

6.2.5 Leakage and non- permanence

As indicated in section 6.1.2.4 of this report, for the current monitoring period, the leaks caused by the displacement of cattle from the areas within the project are counted as zero, since the beginning of the project the cattle were evacuated to areas outside the limits of the project with pasture cover and there have been no increases in these activities, so the leaks continue to be maintained with them values.

The PH, according to the BioCarbon Registry tool. 2023. BCR Tool. Permanence and Risk Management. BCR project holders take actions to ensure the project benefits are maintained over time. Version 1.0 March 7, 2023, elaborates the permanence and risk management analysis.

The evidence presented by PH corresponds to the risk identification matrix and the monitoring plan for risk management. The risk matrix identifies and presents measures to mitigate the risks associated with conservation projects, taking into account environmental, financial and social risks related to the execution of project activities. The risk analysis through the evaluation of the potential impact and the probability of occurrence obtained ratings for each of the risks, the vast majority were within the medium and low level, and no high-level risks were identified.

For the current verification period and considering the updates of the standard, the developer has made use of the "Permanence and Risk Management" tool, the detailed results are found in chapter 6.9 of this report.

In accordance with the provisions of section 3 of the BCR risk and permanence tool, version 1.1 of March 2024, considering that the project belongs to the AFOLU sector, a 20% discount will be applied to the total GHG reductions quantified for this verification period (this discount is automatically applied by the registration platform).

6.2.6 Mitigation results

The project proponent provided a step-by-step overview of the selected calculations to ensure that the verification team understood the approach and could confirm its consistency with the PD and methodology. Where applicable, references for analysis methods or default values were compared with relevant information for best practice.

To quantify the current carbon stocks in the project area the PH followed the procedure defined in the BCR001 methodology. The complete steps for calculating emissions reductions are detailed in sections MR and the results derived from the validated project design document. The verification team evaluated the emissions reduction spreadsheet and GIS data.

The carbon pools used to account for carbon stocks in the GHG Project were as follows.

Carbon Reservior	Selected	Justification
Aboveground Biomass	Yes	It was corroborated that the values reported for the first verification of these reservoirs in the GHG project are the same as those reported in the PD. The aboveground and belowground biomass values used in the GHG Project are consistent with those reported by the IPCC 2016.
Belowground Biomass	Yes	

The GHG emission sources used to account for the emissions assessed in the MR, which are consistent with those proposed by the BCR 0001 methodology and the IPCC, were:

Activity	Baseline scenario			Project scenario			Leakages		
	CO_2	CH_4	N_2O	CO_2	CH_4	N_2O	CO_2	CH_4	N_2O
GHG removials	Yes	No	No	Yes	No	No	Yes	No	No

Within the framework of the project, activities related to burning have been excluded, as they are not part of the established silvicultural management practices. In addition, it has been determined that the use of both synthetic and organic fertilizers is minimal. It is important to note that, according to the PD, no leakage from activities attributable to the project is anticipated due to the change in agricultural practices. Therefore, no leakage emissions are contemplated within the scope of the project.

The GHG Project successfully demonstrated that it has effective procedures and actions in place to manage environmental risks (fire, flood, pests and diseases, wind), financial risks (Risks associated with the resources secured for project establishment and Risks associated with the financial capacity of the project holder) and social risks (Land disputes, Political risks and Opportunity cost). In addition, it has mechanisms to carry out continuous monitoring activities during a quantification period of 30 years (01/10/2009 to 31/10/2039) to ensure its persistence.

6.2.6.1 GHG emissions reduction/removal in the baseline scenario

The audit team verified that the baseline, documented in the PD and the MR, corresponds to an extensive livestock system consistent with the historical use of the land. The assessment confirmed the conservation of the tree and shrub vegetation present in the project area, with no evidence of damage, felling, removal or elimination as a result of competition with plantations or project activities during the quantification period.

In accordance with the IPCC Good Practice Guidelines for Land Use, Land-Use Change and Forestry (2003), and considering the stability of land use (extensive livestock) for decades

for the Eastern Plains of Colombia, with no alterations in tree or shrub cover, it was determined that the net GHG emissions from the baseline sink are zero.

6.2.6.2 GHG emissions reduction/removal in the project scenario

Project emissions

Project emissions are assumed to be zero, plantation management practices do not involve burning, and the use of fertilizers and fuel consumption do not reach considerable levels, so they are assumed to be zero.

Project removals

The PDD indicates that the allometric model developed by Moreno and collaborators estimates the biomass per individual tree from the CAP. This model integrates aboveground and underground biomass.

$$B\ tree = (0.00411323 * CAP^{2.59558}) + (0.00217582 * CAP^{2.35688}).$$

The average tree biomass of the sampling plot is calculated by taking the average of the total trees counted in the sampling plot:

B tree avg= Average (B tree 1.....B tree n).

The number of trees per hectare estimated from the trees counted in the sampling plot is calculated by:

*N trees/ha = n plot trees * 22,2.*

The estimated biomass per hectare from the sampling plot is determined by:

B ha = B tree avg N tree/ha.*

The average biomass per stratum/substratum is calculated with:

B stratum average = Average (B ha 1.....B ha n).

The total biomass of the stratum is estimated based on:

*B total stratum = B stratum average * stratum total area (ha).*

The total biomass of the project is determined by:

B total project = Sum (B total stratum 1 .....B total stratum n)

The carbon fraction for each stratum and the total project is calculated by multiplying the biomass by 0.47. CO2e is calculated by multiplying the fraction of carbon by the value of the total carbon.

The emissions removed during the sixth monitoring period were calculated by subtracting the total emissions removed by the project up to that point from the total emissions removed up to the end of the sixth monitoring period is 1,326,657 tCO2e. Records show that the total emissions removed up to the end of the fifth monitoring period were 1,180,265 tCO2e. Therefore, the emissions removed during the sixth monitoring period amounted to 146,391 tCO2e.

Leakages

As previously mentioned, the estimated leaks caused by the project are zero.

6.2.6.3 Net GHG Emission Reductions / Removals

The emissions removed during the sixth monitoring period amounted to 146,391 tCO2e.

Year	***Baseline emissions/removals (tCO_2e)***	***Project emissions/removals (tCO_2e)***	***Leakage emissions (tCO_2e)***	***Net GHG emission reductions/removals (tCO_2e)***
Year (03-10-2023 to 02-10-2024)	0	*146,391*	0	*146,391*
Total	**0**	***146,391***	**0**	***146,391***

Ex-ante estimates of project removals, found in the file 'Ex-ante estimate 2019', indicate that by 2024, removals due to the project would be 150,867 tons of CO2e. The record of net removals reached during the sixth monitoring period is 146,391 tCO2e.

	Estimated GHG emission reductions or removals (tCO2e)	*Net GHG emission reductions or removals (tCO2e)*
Emission reductions / removals (tCO2)	*150,867*	*146,391*

Therefore, the difference of 4,475 tCO2e tons is equivalent to 2.96%. This difference is not significant and could be attributed, among other factors, to the fact that the ex-ante model does not consider the differential productivity due to clones, which is observed in the field.

AENOR was able to confirm the measurements instead and verify the low material errors in the plots that were remeasured in the audit, which allows for reliable values to be obtained in the process. Additionally, Mavalle is one of the rubber companies with forest assets dating back several years and with databases taken over a long period of time, which leads to very accurate modelling with low errors when comparing predictions (ex ante) and measured values (ex post).

6.3 Sustainable development safeguards (SDSs)

As presented in section 6.1.2.2 of this report, Colombian legislation does not require the preparation of an environmental impact study for conservation projects, such as ARR type activities. However, within the environmental performance of the project owner and in compliance with the requirements of the BioCarbon Standard and environmental and social safeguards, V 1. March 7, 2023, an analysis of the associated socioeconomic impacts was carried out.

To confirm that the actions are in line with the requirements of the SDSs tool, ANOR had access to the following evidence:

Aspects SDS	***Evidences review***
Land use: Resource efficiency and pollution prevention and management	*1. Indicadores de agua reusada y aprovechamiento de residuos 2024* *2. INDICADOR AGUA SUB GENERAL* *3. INDICADOR DE PAPEL* *4. INDICADOR ENERGIA* *5. INFORME AGRICOLA 2024* *6. ANÁLISIS MULTITEMPORAL DE LA COBERTURA VEGETAL DE LAS PLANTACIONES DE LA ORGANIZACIÓN MAVALLE S.A.S* *7. INSPECCIÓN ÁREAS ALMACENAMIENTO DE SUSTANCIAS QUIMICAS* *8. INSPECCION SISTEMAS SEPTICOS*
Water	*1. INDICADOR CONSUMO AGUA SUBTERRANEA* *2. INSPECCIÓN SISTEMA DE TRATAMIENTO DE AGUA RESIDUAL DOMESTICA* *3. INFORME MANEJO DE LODOS (SISTEMA DE TRATAMIENTO DE AGUA RESIDUAL DOMESTICA) AÑO 2024*
Ecosystems and biodiversity	*1. Informes de compensación ambiental ante CORMACARENA* *2. ANÁLISIS MULTITEMPORAL DE LA COBERTURA VEGETAL DE LAS PLANTACIONES DE LA ORGANIZACIÓN MAVALLE S.A.S* *3. INSPECCIÓN ÁREAS ALMACENAMIENTO DE SUSTANCIAS QUIMICAS* *4. MANTENIMIENTO Y PRUEBA DE CAUDAL PLANTA DE PROCESO* *5. MANUAL DE PROTECCIÓN AMBIENTAL*
Climate Change	*1. ELEVATE_Corficolombiana_Mavalle_Estrategia Cambio Climático_V3* *2. Herramienta Calculo Emisiones GEI*

Aspects SDS	***Evidences review***
Working and employment conditions	*1. Politica Derechos Humanos Mavalle* *2. PROGRAMA DE FORMACIÓN, CAPACITACIÓN Y CONCIENTIZACIÓN DE PERSONAL* *3. Línea Ética Mavalle SAS* *4. cronograma de activiadedes bienestar 2024* *5. PROCEDIMIENTO DE CONTRATACION* *6. PROCEDIMIENTO PQRRS INTERNAS*
Gender equality and women's empowerment	*1. Politica Derechos Humanos Mavalle* *2. PROGRAMA DE FORMACIÓN, CAPACITACIÓN Y CONCIENTIZACIÓN DE PERSONAL* *3. Línea Ética Mavalle SAS* *4. cronograma de activiadedes bienestar 2024* *5. Registros de asistencias capacitaciones y talleres*
Land acquisition, land use restrictions, involuntary displacement and resettlement *Indigenous peoples and cultural heritage*	*1. Acuerdo de Consulta Previa* *2. Proyectos de inversión social: PP Apícola y PP arroz* *3. Certificates of tradition and freedom of the properties* *Agroforestal 234-7638* *Los Venados 234-13643* *Los Arrecifes 234-7346* *Agrocumare 234-7637* *El Espejo 234-1633* *La Gruta 234-4179* *Palomera 234-1881* *Panorama 234-3053* *Las Margaritas 234-1119* *El Álamo 234-5302* *El Maguey 234-5301* *Las Taparitas 234-5303* *Agrocasuna 234-20642* *Santa Helena 234-20643* *Hevea Inversiones 234-19275* *TSR 20 Inversiones 234-19274* *Hevea de Los Llanos 234-18184* *Santa Rita 234-18183*
Community health and safety	*1. PROGRAMA DE RIESGO QUÍMICO /SISTEMA GLOBALMENTE ARMONIZADO* *2. Entrega de EPI* *3. Exámenes médicos de trabajadores*
Corruption	*1. Plan de señales de alerta ABAC – MAV* *2. Matriz inventario de señales de alerta ABAC – MAV* *3. PRO-CMP-001 PROCEDIMIENTO DE COMPRAS* *4. POLI TICA INTEGRADA SISTEMA DE GESTIÓN* *5. FORMULARIO UNICO DE CONOCIMIENTO DE TERCEROS* *6. PRO-CMP-002 SELECCIÓN Y EVALUACIÓN DE PROVEEDORES* *7. PRO-SG-010 SISTEMA INTERNO DE DENUNCIAS LINEA DE ETICA*
Economic impact	*1. Base de datos antigüedad: Empleados con más de 2 años*

Aspects SDS	Evidences review
Governance and Compliance	1. CDG-GER-001 CODIGO DE BUEN GOBIERNO 2. CDG-GTH-001 CODIGO DE ETICA Y CONDUCTA V03 3. MAVALLE – ISO 14001 4. MAVALLE – ISO 45001 5. MAVALLE – ISO 9001 6. MAVALLE BASC – Business Alliance Secure Commerce

The analysis of each of the elements in Annex A did not identify the relevant impacts of the project development to the questions, and many of the potential impacts that could result from the project as its implementation progresses have control and management measures. Below are the indicators for each component and the CAB verification measures for compliance.

Aspects SDS	Riesgos relacionados y los impactos negativos potenciales	Answers	Evaluation of the proposed actions
Land use: Resource efficiency and pollution prevention and management	Contaminating soils and aquifers with pollutants, chemicals, or hazardous materials?	Yes	The PH presents the control and management measures for solid and hazardous waste, highlighting employee training sessions, management of waste storage sites and event control measures.
	Inadequate waste management practices, leading to the improper disposal of project related waste and potential environmental harm?	Yes	
Water	Water pollution, including contamination of rivers, lakes, oceans, or aquifers as a result of project-related activities such as emissions, spills, or waste disposal?	Yes	The audit team was able to verify that the organization does not discharge waste into surface sources. However, these are discharged into the soil after being treated using passive technologies (septic systems) that improve the characteristics of the discharge, complying with legal regulations and mitigating the environmental impact. The treatment systems are maintained and inspected periodically to ensure their correct management.

Aspects SDS	Riesgos relacionados y los impactos negativos potenciales	Answers	Evaluation of the proposed actions
Community health and safety	Exposureto hazardous materials, chemicals, or pollutants, potentially leading to adverse health effects or life-threatening risks?	Yes	The PH created a program focused on chemical risk under the globally harmonized system, which includes prevention and protection measures, such as: - Adequate use of personal protection elements. - Drills in case of contact with a chemical substance. - Periodic BTX tests as a control measure (applied to the laboratory area). - Training focused on the handling of chemical substances, dangers and risks. - Labeling and tagging of chemical products. - Safety data sheets. - Preventive signage.
Governance and Compliance	Delays or challenges in obtaining necessary permits, licenses, and approvals for project activities due to regulatory complexities, bureaucratic inefficiencies, or legal requirements?	Yes	There is an external factor associated with bureaucracy for the application of environmental permits, which generates delays in obtaining them. Despite this, the PH has several current environmental permits and operations with monitoring by the environmental authority.

In general, the PH evaluated all the required items in the following areas: Climate Change, Work and Working Conditions, Land Acquisition, Land Use Restrictions, Involuntary Displacement and Resettlement, Corruption, Economic Impact, Governance and Compliance, and presented mitigation actions for the potential risk.

The environmental impact assessment associated with the change in land use was positive, since the proposed forestation activities contribute to soil conservation, influence the water balance and are a tool to mitigate climate change, among other benefits.

The audit team, during the visit to the GEI Project and after the documentary review, concluded that the implementation and development of the project does not cause any severe potential environmental impact. The project proponent highlights the benefits related to the recovery and conservation of the present ecosystems, associated with the project implementation activities, compared to the initial conditions.

Additionally, within the environmental management of Mavalle, the environmental permits granted by the environmental authorities are monitored. AENOR was able to verify that

compliance with the imposed actions is carried out in accordance with what is required by the environmental authority.

6.4 Project contribution whit the Sustainable Development Goals (SDGs)

As presented in section 6.1.2.6 of this report, the PH used a tool developed by BCR to monitor the applicable SDGs[1]. The audit team verified the project's contribution to the SDGs through the guidelines of the BCR SDG v1.0 Determination Tool. The monitoring of the SDGs presented the criteria and indicators of compliance in a transparent and consistent manner.

SDGs Monitoring Plan

The Monitoring Plan establishes the indicators and activities for each of the identified SDGs and the frequency of follow-up and reporting. The following activities were identified within the plan and how they are reported.

SDGs	*Global indicators*	*Project indicators*	*Assets for Project Results for the monitoring period*
SDG 1 – Zero Hunger	*Ending hunger, achieving food security and improved nutrition, and promoting sustainable agriculture*	*2.3.1 Volume of production per labour unit by classes of farming/pastoral/forestry enterprise size*	*In interviews with the Wacoyo community, it was possible to evidence the productive activity of 16.81 kg of honey produced by 4 groups of indigenous beekeepers.*
		2.4.1 Proportion of agricultural area under productive and sustainable agriculture	*Through the social investment commitments that have been generated with indigenous communities, 12 hectares of rice were financed in the Wacoyo Reservation, with an investment of $75,000,000 MCTE, benefiting families in the 3 sectors.*
SDG 6 – Water and Sanitation:	*Ensuring the availability and sustainable management of water and sanitation for all*	*6.4.1 Change in water-use efficiency over time*	*The basic sanitation plan has contributed positively to the improvement of the working conditions of workers, offering cleaner, more orderly and safer spaces. Activities are carried out in each of the programs that make up this plan:* *- Cleaning and disinfection program* *- Pest control program* *- Program for the supply of water suitable for human consumption*

[1] *Tool. Sustainable Development Goals (SDG). Version 1.0. June, 2023*

SDGs	Global indicators	Project indicators	Assets for Project Results for the monitoring period
SDG 8 – Decent Work and Economic Growth	*Promoting Sustained, Inclusive and Sustainable Economic Growth, Full and Productive Employment and Work*	*8.5.2 Unemployment rate, by sex, age and persons with disabilities*	*MAVALLE SAS has generated, as of September 2024, 1,201 people hired (922 are men and 279 are women).* *The current contracts comply with everything established by law, adding extra-legal benefits that seek to boost the economic growth of employees and generate peace of mind for their daily lives.*
SDG 12 – Responsible consumption and production	*Ensuring sustainable consumption and production patterns*	*12.5.1 National recycling rate, tons of material recycled*	*According to waste management indicators, 38 tons of recyclable waste were recovered.*
SDG 15 –Life on Land:	*Protecting, restoring and promoting the sustainable use of terrestrial ecosystems, sustainably managing forests, combating desertification, halting and reversing land degradation and halting biodiversity loss*	*15.2.1 Progress towards sustainable forest management*	*Implementation of a reforestation project in areas previously degraded (8,632.91 hectares).*

AENOR was able to verify through the documentary review and the in situ visit that the SDGs identified correspond with the BCR tool and are reported in accordance with the selected project activities, additionally, the sub-activities, indicators and monitoring frequency are in accordance with the requirements of the BCR standard.

6.5 Co-benefits (if applicable)

The project does not apply to special category.

6.6 Double counting avoidance

To ensure that the PH avoids double counting, the measures adopted by the PH were evaluated, where the possible overlaps that could occur were identified with:

a. Counting more than one ton of CO_2 to demonstrate compliance with the same GHG mitigation goal. In this sense, the audit team confirmed that the GHG Project was not registered in other programs or standards available on the market.

b. One ton of CO2 is counted to demonstrate compliance with more than one GHG mitigation goal. The proponent of the GHG Project was able to demonstrate that it has defined procedures to ensure compliance with the mitigation objective defined by it in the PD and the MR, which is the establishment of a forest of native species at the end of a 30-year period. This will be achieved through rubber forest plantations that will be managed by planting and maintenance, where it was demonstrated that the historical use of the land prior to the implementation of the GHG Project was cattle grazing.

c. One tonne of CO2 is used more than once to obtain remuneration, benefits or incentives. Forest plantations are not considered as environmental compensation measures applicable in Colombia, as stipulated by law. In addition, the audit team confirmed this information through interviews with officials from Mavalle and Carbo sostenible.

d. One tonne of CO2 is verified, certified or accredited by assigning more than one series to a single mitigation result. In this sense, it is possible to affirm that the project areas do not present overlaps, and the project complies with and is consistent with the verification criteria in section 2.2 of this document.

The project implements regular monitoring to avoid double counting of carbon sequestration, following the BCR tool to avoid double counting V2.0. It verifies that none of the possible causes of double counting have occurred. Specifically, the project has no geographic overlap with other carbon initiatives, as Mavalle SAS is the exclusive owner of the land, ensuring that CO2 is not counted multiple times to meet the same GHG mitigation target.

Provisions in place for avoidance of doble issuance of VCC

- Ex-Post credits issuance

Over the project's five monitoring period history, verified carbon credits (VCCs) have been traded risk-free and ensuring that they are real credits that comply with the rules of the standard. This effectively mitigates the risk that one tonne of CO2 is counted towards more than one GHG mitigation target or used multiple times for remuneration, benefits or incentives.

- Conditions and procedures for GHG project migration to BioCarbon

The project is undergoing its sixth verification in the BCR program and has not migrated from another program since its first validation and the five approved verifications.

- *Preliminary assessment for GHG project´s migration*

The project is undergoing its sixth verification in the BCR program and has not migrated from another program.

- Double-Check in GHG registries systems

The project has not been registered under any other GHG Program or Registry. To corroborate this statement, the audit team consulted the platforms of the other standards, making an exhaustive search for the presence of other projects near or adjacent to the project. This exercise required a cartographic visualization and review of the information in the documentation attached to the registry.

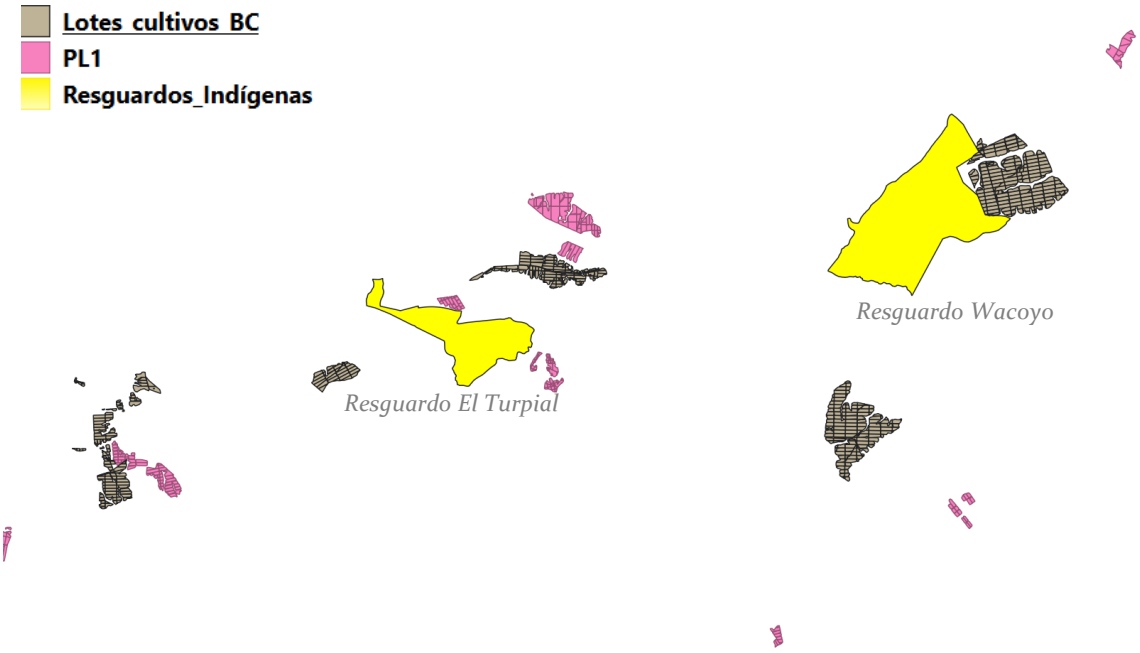
According to the conditions under which the project was validated and by making an updated review of the main registries BCR, VERRA and Ecoregistry, Colcx, Gold Standard and Plan Vivo it was confirmed that the project does not present overlaps with other projects. Additionally, AENOR confirmed that the project is registered on the RENARE platform, where it is evident that the project is in the feasibility phase and does not have any type of overlap[2].

- Overlapping risk management

The PL Uno COlCX 14-001 CO2CERO Rubber Forestry Project is close the Mavalle Forestry Project, however, no overlapping occurs between the projects.

The Mavalle Data Science team concludes that while there are overlapping areas between the Palomera (15.5 m2) and Campo Bonito (572 m2 and 74 m2) properties and the COlCX project properties, these overlaps do not involve the rubber plantations within the eligible areas of the Mavalle project. Therefore, it is determined that there would be no double-counting issue according to the provisions of the corresponding BCR Tool.

[2] *https://renare.ideam.gov.co/GPY2-web/#/gpy/iniciativas/datos-basicos/consultar/1941*



AENOR had access to the cartographic information (2024 Non-Overlapping Report) of the projects and was able to verify that these intersections of areas are due to scale factors and do not affect the registration or accounting of the properties.

In addition, as a verification measure of the CAB, the platform https://zenodo.org/records/11459391 was also accessed, where a broad database of Nature-based climate solutions (NBS) projects is presented and it was confirmed that there are no overlaps.AENOR carried out the consultation on the platforms of the main GHG project registries. As a result of this consultation, it can be confirmed that the Proyecto Forestal Mavalle en Plantaciones de Caucho Natural project has no registration in other GHG programs.

6.7 Compliance with Laws, Statutes and Other Regulatory Frameworks

To ensure compliance with applicable legislation within the framework of the Document Management System, the project owner follows the policies and methodologies established for the development of projects related to climate change. These policies are designed to identify and follow up on the legal requirements established on issues related to the project, its participants, areas of impact and compliance activities, this approach allows mitigating future legal risks given that its actions in the development of a project are carried out within the established legal limits.

The Mavalle Forestry Project generally complies with national regulations related to its macro-processes: Commercial, Administrative, and Financial Management; Environmental,

Human Talent, Industrial, Information Technology and Telecommunications; Information Security and Cybersecurity; and Security and Surveillance.

The PH presents in document MT-GER-001 NORMOGRAM Ver.04 of June 30, 2024, in which all the laws, decrees and regulations to which the company's operations are subject are detailed, where the following standards are highlighted.

AENOR considers that the project proponent has procedures in place to periodically evaluate compliance with legal requirements. Consistent with the above, the project complies with each of the regulations identified and presents, in the project document, a summary of how it complies with current regulations.

STANDARD OR LAW	CHARACTERISTICS	COMPLIANCE
Law 164 of 1994.	National Code of Natural Renewable Resources and of Protection of the Environment.	AENOR did not detect any non-compliance with laws and regulations during the in situ audit or documentary review. In addition, AENOR can confirm that the periodic review of applicable legislation is adequate with the process because the regulatory framework has been updated and the level of compliance on the part of the project has been updated.
Decree 1076 of 2015.	Regulatory Decree of the Environment and Sustainable Development Sector. From this, the regulations on issuing all types of environmental permits, which, in this case, are administered by CORPORINOQUIA, are derived.	
Resolution 071641 of the Colombian Agricultural Institute (ICA)	Dated 07/15/2020, establishes the requirements and procedures for registering Forest Plantations.	
Prior Consultation of December.	Final Minutes of Prior Consultation of December 13,2023 between Mavalle SAS and the Wacoyo Indigenous Community.	
Resolution 1447 of 2018	By which the monitoring, reporting and verification system of mitigation actions at the national level referred to in article 175 of Law 1753 of 2015 is regulated, and other provisions are issued.	

The audit team verified 100% of the legal information provided by the project proponent and contrasted the information with the database, confirming that the sources of information used for its construction were the official ones. Therefore, it considers that the information provided allows concluding that the project is in compliance with the legal requirements.

The Legal Department of Mavalle, being in contact with new laws, regulations and circulars, has the responsibility of reporting the new regulations to be applied in the Company's

processes, and must also provide advice to those responsible for the processes in validating the applicability of the requirements. Any situation that implies a regulatory non-compliance or situations that represent a high risk for the company must be promptly reported to the Quality and Risk Department.

The procedure evaluated by AENOR establishes that the identification and application of the legal requirement, listed in the normogram, is the responsibility of each person responsible for the process due to their technical knowledge in the corresponding subjects. In this sense, it was possible to verify in the field and through the detail of the normogram, that it complies with the applicable regulations for climate change and GHG mitigation projects.

6.8 Carbon ownership and rights

The MR included a complete explanation of the land ownership, where the PH attached the certificates of tradition and freedom that support that the project areas continue to be under control during the monitoring period.

In the review carried out by the audit team, 100% of the documentation was accessed and it was confirmed that the properties, the areas of the properties and the ownership belong to the PH.

Fase	**Plantación**	**Predios Catastrales**	**Matrícula inmobiliaria**
Phase 1: Premises of Pajonales Company. Planted from 2009 to 2014.	Agrocumare	Agroforestal	234-7638
		Los Venados	234-13643
		Los Arrecifes	234-7346
		Agrocumare	234-7637
	Campo Bonito	El Espejo	234-1633
	La Palomera	La Gruta	234-4179
		Palomera	234-1881
	Panorama	Panorama	234-3053
	Taparitas	Las Margaritas	234-1119
		El Álamo	234-5302
		El Maguey	234-5301
		Las Taparitas	234-5303
Phase 2: Premises planted from 2017 to	Casuna	Agrocasuna	234-20642
		Santa Helena	234-20643
		Hevea Inversiones	234-19275

Fase	Plantación	Predios Catastrales	Matrícula inmobiliaria
2020. Third-party companies.		TSR 20 Inversiones	234-19274
	Santa Rita	Hevea de Los Llanos	234-18184
		Santa Rita	234-18183

The evaluation of the agreements and documents that guarantee compliance with the ownership and carbon rights of each of the properties that form part of the eligible area was carried out. Therefore, AENOR verifies that the information is traceable and transparent, allowing compliance with carbon rights for the monitoring period to be guaranteed.

6.9 Risk management

In accordance with what is stated in section 2 of the BCR Risk and Permanence tool version 1.0 of March 2023, section 14 of the Project Design Document (PD) presents the analysis of identified risks of the project in the environmental, social and financial, along with the mitigation measures defined by the project owners.

The evidence presented by PH corresponds to the risk identification matrix and the monitoring plan for the monitoring period. The risk matrix identifies and presents measures to mitigate the risks associated with conservation projects, taking into account the environmental, financial and social risks related to the execution of project activities.

The risk analysis through the evaluation of the potential impact and the probability of occurrence obtained ratings for each of the risks, the vast majority were located within the medium and low level, no high-level risks were identified.

DIMENSION	RISK	IRRIGATION LEVEL	MONITORING PERIOD
Social	Low community participation	Low	During the monitoring period, 1,201 people from the region were hired, promoting job creation. The audit team was able to verify through the hiring documents the employment relationship of this number of people.
	Forced displacement of community members	Low	

DIMENSION	***RISK***	***IRRIGATION LEVEL***	***MONITORING PERIOD***
	Land tenure disputes.	*Low*	*The properties where the project is implemented have land tenure supports.* *The audit team reviewed the certificates of tradition and freedom and processes before the ANH and did not identify processes of community displacement.*
Environmental	*Extreme climatic events (e.g. floods, mass removal phenomena, etc.)*	*Low*	*No extreme weather events were evident.*
	Fires of anthropogenic origin	*Low*	*During the monitoring period, no fires of anthropogenic origin were evident..* *AENOR reviewed the cartographic inputs where activities are monitored and no losses were identified in this event.*
	Expansion of the agricultural frontier	*Low*	*During the monitoring period, there was no record of any expansion of the agricultural frontier as a result of the implementation of the project.* *The audit team had access to its own sources of information such as satellite images and official cartography and confirmed that there were no damages.*
	Pests and diseases in production systems	*Low*	*During the monitoring period, no diseases or pests occurred in the plantation's areas.*

DIMENSION	***RISK***	***IRRIGATION LEVEL***	***MONITORING PERIOD***
	Changes in land use in the project area	*Low*	*Forest loss was quantified in the project area; however, this was lower than that estimated in the baseline scenario.* *AENOR reviewed the cartographic inputs where activities are monitored and losses were identified in this event.*
Financial	*The project reaches breakeven after more than 7 years*	Low	The project has already reached financial equilibrium.
	Sensitivity in market prices	Low	During the monitoring period, the variation in CCV prices was not significant.
	Annual budget deficit	*Low*	*During the monitoring period there was no budget deficit.*
	Project establishment budget (secured resources)	*Low*	*The implementation of the activities was carried out in accordance with the budget programming and the deadlines defined by the project proponents.* *In the review of the project's financial information by AENOR and corroborating the investments in the field, no alerts regarding poor management or investments outside the investment plans were identified.*
	Project maintenance budget (secured resources)	*Low*	
	Financial capacity of the project holder	*Low*	*The project has been financially viable*

During the monitoring period, it was evident that one of the identified risks presented a medium rating level. However, the overall risk analysis of the project corresponds to low risk.

AENOR was able to review the mitigation measures implemented during the monitoring period and ensure their compliance with risk management. These measures are:

• Monitoring of vegetation cover in the project area.

• Buffer discounting of BCR registry.

6.10 Stakeholder engagement and consultation

Mavalle maintains three primary communication channels with its stakeholders. The first channel is the company's website www.mavalle.com/contactenos/, which is aimed at the public. This platform allows for the submission of requests, complaints, claims, suggestions, and congratulations. Communication through this channel is governed by the Information Security and Cybersecurity Policy PLT-CIB-001, which can be found on the same page.

In 2024, a review of the PQRS Reception and Response records revealed two inquiries from national and international customers regarding the industrial and commercial aspects of the rubber harvested from the plantations and processed at the Mavalle plant. No other types of PQRs related to environmental, technical, forestry, or social issues existed.

And two public entities, the Colombian Agricultural Institute (ICA) and the Autonomous Corporation for the Sustainable Development of the Special Management Area of La Macarena (CORMACARENA), maintain constant verbal and written communication, given their responsibilities over the administration of forest plantations and the environmental management of the territory, respectively.

During the site visit, ANEOR was able to count on different consultation spaces with different Mavalle departments (social, environmental, administrative, legal and financial), where different supports were validated that account for the interaction of the company with interested parties. The PQR`s corresponding to the monitoring period, the visits and ICA records and the follow-up to the environmental permits of CORMACARENA were reviewed. No open processes or inclusions that imply sanctions were evident.

On the other hand, it was possible to learn in interviews with the community of Wacoyo, the result of the public consultation process and the implementation of the compensation agreed with the communities led directly by the social department of the Mavalle company.

In the interviews and in the formalization of the agreements endorsed by the Ministry of the Interior, it was identified that the PH is fulfilling its commitments. There were no complaints or negative impacts evidenced by the project.

Annex 5 shows the attendance lists of the people who attended the meetings with the audit team.

6.10.1 Public Consultation

The Proyecto Forestal Mavalle en Plantaciones de Caucho Natural project, was submitted for public comment on the BCR registration page for one month (15/10/2024 - 14/11/2024)[3], at this date no comments were received.

6.11 REDD+ safeguards (if applicable)

Not applicable.

6.12 Climate change adaptation

In consideration of the National Climate Change Policy, which focuses on the "Management and conservation of ecosystems and their ecosystem services for low-carbon and climate-resilient development" the PH carried out following actions:

1. The project considered the National Climate Change Policies, under two strategic lines:

- *Territorial Strategies*
  Action line 2: Promoted comprehensive actions in the crops that helped the efficient use of the soil, and the conservation of the existing natural covers, and reduced vulnerability to climate change.
  Action line 4: Promoted the maintenance and increase of plantation carbon stocks, and the closure of the agricultural frontier.

In addition, considering that the project corresponds to the AFOLU sector, the project developed actions to adapt to climate change, such as:

b) Improves conditions for the conservation of biodiversity and its ecosystem services through the restoration or degraded areas with native species as part of environmental compensation for environmental permits granted by the competent environmental authority.

The project contributes to climate change adaptation and the criteria used by the project to demonstrate its contribution to adaptation to climate change in the following ways:

[3] https://globalcarbontrace.io/public-consultation-form/12

- The project is being carried out in accordance with national regulations.

- Promotes reforestation of agricultural areas and complies with national regulations.

- Project has searching to improve conditions for the conservation of biodiversity and ecosystems services.

(c) Implement activities that generate sustainable and low-carbon productive landscapes. Rubber plantations represent a carbon sink and also constitute a sustainable productive landscape considering that rubber plantations established in previously degraded areas:

- *contributes to land restoration by improving soil structure, stabilizing the land, and promoting biodiversity.*
- *avoids deforestation and prevents encroachment into primary forests, ensuring that the project adheres to sustainable land management principles.*
- *prevents further degradation by restoring vegetative cover, which reduces soil erosion, increases water infiltration, and enhances the resilience of the landscape to extreme weather events.*

Also, considering that the project corresponds for activities in the AFOLU sector:

c) Reduces GHG emissions from agricultural activities, considering that the previous land use scenario was pasture.

d) Incorporates practices and measures to strengthen climate change adaptation such as water management through rainwater harvesting and water recycling.

It is emphasized that the contribution indicators are linked to the fulfillment of the project activities; that is, they are not independent indicators, and the contribution to adaptation to climate change is measured with the results of the implementation activities.

The Project's climate change adaptation actions, as confirmed by the audit team, are based on the Environmental Protection Manual of Mavalle S.A.S, which is a compilation of information of general interest about the organization's performance in environmental matters, containing: the condition of the different natural resources in the area of influence, the principles of environmental protection that must be applied by the organization's human resources, and a compendium of all the actions that Mavalle S.A.S carries out to protect the environment through the management of its significant environmental aspects.

Based on these environmental management measures, the PH has developed the identification for the natural resources present in the company's area. The following are the indicators under which results are reported within the framework of the company's

environmental policy and within the framework of the carbon project as adaptation measures. The evidence reviewed by the CAB was based on the following environmental strategies.

WATER CONSUMPTION

- Awareness for the rational use of water resources and campaigns to raise awareness about environmental care.

Implementation of low water consumption equipment.

Water consumption indicator.

Efficient use and water saving program - PUEAA

Environmental management program.

ENERGY CONSUMPTION

Training and awareness on the efficient use of energy, it is recommended to turn off the lights and disconnect electrical appliances at the end of the work day or when they are not being used. In the offices, the monitors are programmed to sleep on a black background to reduce energy consumption.

PAPER CONSUMPTION

Reports and notifications are sent by email to clients and internal departments to optimize paper use. Increase the use of recyclable paper. Double-sided paper is used for documentation in each area of the organization.

Additionally, among the evidence presented or evaluated by the CAB are measures for the conservation of natural forest ecosystems and measures for fire control based on the Forest Fire Risk Management Plan.

By implementing these plans in line with the objectives of adaptation to climate change, the PH can report actions in: forest management, through forestry practices that are less vulnerable to fires; construction of defenses to protect the forest heritage and restore ecosystems; there is a compensation program based on environmental obligations but which has favored the installation of forest nurseries and the propagation and planting of native species in Mavalle.

AENOR considers that within the framework of the National Climate Change Policy, the project's activities and actions, which promote the conservation of strategic ecosystems such as forests, and the strengthening of sustainable practices, have a high impact on adaptation measures in the region, as these actions directly impact the ecosystem services most

threatened by climate change, such as water regulation, water quality, biodiversity conservation, nutrient cycle regulation, and the conservation of cultural elements associated with the Amazon landscape, among others.

7 Internal quality control

AENOR reviewed the monitoring documentation, as part of the PD, in addition to the GIS database and considered that they are in accordance with the procedures described in the validated monitoring plan and the monitoring plan and checked if there were any differences that could cause an increase in the estimates of GHG emission reductions in the current monitoring periods.

AENOR has confirmed that there are no significant material discrepancies between the actual monitoring system and the monitoring plan established in the PD and the methodologies applied, so there is no overestimation of the requested reductions. In addition, the project proponent effectively monitors the parameters required to determine the project reductions as required by the monitoring plan and applicable methodology.

The reported parameters, including their source, monitoring frequency and review criteria, as indicated in the PD, were verified as correct. The necessary management system procedures, including responsibility and authority for monitoring activities, were verified to be consistent with the PD. The knowledge of personnel associated with the project monitoring activities was found to be satisfactory by the audit team.

Finally, in AENOR's quality management process, there is an internal review of the audit process, in which an assurance is made of the scope, the program rules and how the validation and verification report manages to gather this evidence and its adequate management to present the final statement.

8 Verification opinion

AENOR has verified that the Proyecto Forestal Mavalle en Plantaciones de Caucho Natural Project complies with BioCarbon Registry Standard v3.4, June 28, 2024. The project has been implemented in accordance with the Project Description and the applicable national information included.

The verification process was performed based on all BioCarbon Registry requirements. The findings of this report show that the project, as described in the project documentation, is in line with all applicable criteria for verification.

The verification consisted of the following three phases: i) desk review of the project design, monitoring report and ex post estimation of GHG reductions; ii) in situ audit and stakeholder interviews; iii) resolution of outstanding issues and issuance of the final verification report and opinion. During the course of the verification process, clarifying and

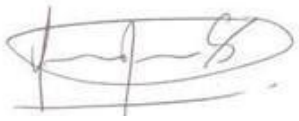
corrective actions were raised; all have been successfully closed as explained in the verification protocol attached to this report (Annex 2).

AENOR considers that the project manager performs 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 Biocarbon Registry standard and that the results of the quantification of emission reductions are verifiable in the framework of ISO 14064-3:2019.

AENOR can issue a positive verification opinion for verified GHG emission reductions of ***146,391 tCO_2*** *e for the monitoring period (03/10/2023 to 02/10/2024; 1 year period).*

AENOR has verified a reasonable level of assurance that these reductions have been achieved.

Bogotá, March 12, 2025.



Juan Camilo Serna

Lead Auditor

9 Verification statement

The verification statement is attached to this document.

10 Annexes

Annex 1. Competence of team members and technical reviewers

The audit team consisted of the following members:

Name	***Post***
Juan Camilo Serna	*Lider Auditor*
Marcos Recio	*Audit*
Claudia Polindara	*Technical reviewer*

The audit team is qualified in accordance with the AENOR qualification scheme for validation and verification projects for voluntary and regulated schemes applicable in Colombia.

The Leader auditor is a forestry engineer, Specialist in International Cooperation with extensive experience in forestry projects, and relevant experience in social, ecological and economic aspects of local and regional environmental projects. He is currently working in AENOR as a centralized auditor in AFOLU projects.

Marcos Recio has worked since finishing his university studies closed to the environment and climate change. The main branch of his career has been the energy efficiency and the forest management. The other path of his career has been focused to renewable energies and integrated management systems. He has worked in different countries: Spain, Senegal, Paraguay and others. In AENOR he is working with international projects, mainly in and South America, Africa, above all in Perú. Most of the projects he is working on are AFOLU and UNFCCC verifications and validations.

Claudia Polindara is a Forest Engineer with a MSc in Sustainable Finance. He began his career in private consulting, specializing in climate risk analysis and TCFD risks, forestry development, agriculture and forestry banking standards, environmental footprint projects and others. Since 2022 he participates as an auditor in several AFOLU projects in different carbon schemes, such as VCS, CCB, GS, FCPF, Cercarbono and BCR. Daniel has a professional Certificate Program in Sustainable & Inclusive Landscapes from Wageningen University, understanding topics regarding Landscape Leadership, Governance, Finance and Climate Action. He has participated in several ISO lead auditor courses. He is an expert in Climate, Community and Biodiversity aspects and has worked in LATAM, North America, Africa, and Europe countries. He speaks Spanish, English and French fluently.

AENOR's accreditations to provide validation and verification services in accordance with the requirements of the standard and the country's regulations are highlighted by ANAB and ONAC.

The accreditations of the Chief Auditor to provide audit services are:

- *Verificador Medición Huella Carbono*

- *Auditor y Experto Técnico en MDL*
- *Auditor Líder PC-DS. GEI bajo la ISO 14065*

Finally, the validation/verification team's compliance with the requirements of BCR's Anti-bribery policy (conflict of interest, confidentiality, code of ethics and anti-corruption regulations, and money laundering and terrorist financing) detailed in section 8.2.4 of BCR's Validation and Verification Manual is supported by AENOR's policy and procedure for provision of climate change services for more than 10 years.

Annex 2. Clarification requests, corrective action requests and forward action requests

Non Conformities (NCs)/Corrective Action Request (CARs)

NC/CAR 1.	***BioCarbon Standard***	***Date: 22/10/2024***
NC/CAR description		
According to the latest verification report made by ICONTEC: "Verification Report_1716215793985 005". The Project Holder (PH) must present the evidence to close the following finding: "*For the next verification, the correction of the cartography must be monitored on the platform of the National Land Agency, giving continuity to SAC 2 of verification period # 5*."		
Project Proponent's Response		***Date: 05****/11/2024*
Inquiries with the National Land Agency (ANT) platform indicate that the cartography has not been updated. The responsibility for periodic updates and the review of Indigenous reservation boundaries lies with the Agustín Codazzi Geographic Institute (IGAC), not the ANT. The ANT, which operates under the Ministry of Agriculture and Rural Development, must coordinate this activity with IGAC. Currently, the IGAC platform has not updated the boundaries of the Casuna property concerning the Wacoyo community property. *In any case, it is important to note that the limits and extent of the Reservation were clarified in Resolution 080 of 1992. This resolution established the ownership of 207 hectares that are part of the Casuna property, as detailed in the memorandum with ANT's file 20201030245583 dated October 22, 2020.*		
Documentation provided by the project proponent		
Folder 5 LEGAL/TRASLAPES/CAR1 ANT; CAR1 IGAC		
VVB's evaluation		***Date: 30/11/2024***

The information provided by the PH was taken as a reference: CAR1 ANT, CAR1 IGAC, Shapefile Lotes_cultivos_BC and 3. Acta finca Casuna_0001 - reunion de coordinacion y preparacion con el Ministerio 23102023´.pdf. *However, the evidence presented by the PH responds to a technical, understandable and justified evaluation to a greater extent from the scale of the shapes used to determine the limits of the Guahibo de Wacooyo reservation by public entities.* *The PH must support a legal evaluation based on evidence that allows evaluating the performance of the project to solve this overlap. Additionally, from the analysis of titles that support the ownership of Casuna.* *In addition to considering conservative measures until the limits are fully defined between the project properties, the reservation limits and the project areas.* *The finding is considered:*

Project Proponent's Response	***Date: 22****/12/2024*

A. *Legal Evaluation.*
The property known as Casuna Lote Rio covers an area of 705 hectares and 6,908 square meters. Agrocasuna SAS acquired this property on December 20, 2012, through a purchase agreement with Montebay SAS (refer to Appendix Contract - Deed 16149 from Notary 29 of Bogotá). The property is registered under 234-20642 and has a Cadastral Code of 00-01-0001-1385-000. Also see Appendix Certificado de Tradicion y Libertad - Certificate of Casuna Tradition and Freedom - Annotation 4).
This property is bordered to the west by 847.25 meters of land that belongs to an Indigenous Reservation (refer to Points 53 to 14). Resolution No. 100, dated October 2, 1974, established a vacant area as a special reserve for the Guahibo indigenous population residing in the Corocito, Yopalito, and Gualabó hamlets, covering 8,257 hectares (see Annex to ANT Memorandum dated October 22, 2020).
Additionally, Resolution 080, dated April 18, 1992, formalized the indigenous reservation and set its area at 8,050 hectares, a figure different from the 8,257 hectares mentioned in Resolution No. 100. The ANT, in its memorandum of October 22, 2020 (Annex NATIONAL LAND AGENCY response), explains that formerly disputed 207-hectare actually belong to the Casuna and Santa Fe properties, which have historical title dating back to Adjudication Resolutions Nos. 667, 666 of July 14, 1960, and 420 of May 1960, issued by the Ministry of Agriculture.

B. *Mavalle's performances.*
The ANT Memorandum, dated October 22, 2020, highlights the conflicts arising from territorial disputes between the indigenous community and Mavalle. In response to this situation, under Mavalle's request, ANT facilitated a dialogue table on March 5, 2020, involving both the company and the reservation representatives. This mediation helped clarify that the reservation encompasses an area of 8,050 hectares, while the 207 hectares that triggered the conflict are legally part of the Casuna property.
Mavalle SAS, which is developing a natural rubber production project on private properties adjacent to the Wacoyo community's territories, also conducted a prior consultation process with the indigenous community of Wacoyo, under the legal dispositions and procedures set by the Ministry of the Interior. This process began in September 2023 and concluded with the signing of agreements in December of the same year (see Annex: Casuna 001 farm act).

C. *Technical aspects.*
Document Annex: "Maps of non-overlap Mavalle SAS Company and Wacoyo Community". In this map, 1, it is shown that the area planted in Casuna does not overlap with the lands of the Indigenous Reservation. For this reason, and since there is no conflict with the community, applying for any reserve is unnecessary.

Documentation provided by the project proponent

- *Annex 5. LEGAL/TRANSLAPES/Contrato (Deed) 16149 Dec 20/2012.*
- *Annex 5. LEGAL/TRANSLAPES/Casuna Certificado de Tradición y Libertad. Certificate of Tradition and Freedom*
- *Annex 5. LEGAL/TRANSLAPES/NATIONAL LAND AGENCY Response - ANT Memorándum Oct 22/2020.*
- *Annex 5. LEGAL/TRANSLAPES/Casuna 001 act.*
- *Annex 5. LEGAL/TRANSLAPES/Maps showing no overlaps between Mavalle's and Wacoyo's lands.*

VVB's evaluation	***Date:*** *20/01/2025*
As a conclusion of the audit team in this monitoring period, based on the information presented by the PH (Contrato (Deed) 16149 Dec 20/2012; Casuna Certificado de Tradición y Libertad. Certificate of Tradition and Freedom; Response - ANT Memorándum Oct 22/2020; Casuna 001 act and Maps showing no overlaps between Mavalle's and Wacoyo's lands.), it is possible to ensure that the project areas are clear according to the documentation provided and the field review. Additionally, with the Wacoyo reservation, it was possible to verify based on interviews and in accordance with the results of the prior consultation that there are no differences between the project boundaries and the communities. *In consideration of the above and with the evaluation of the evidence presented by PH, AENOR considers that the FAR can be closed in this verification process.* ***Closed***	

NC/CAR 2.	***BioCarbon Standard***	***Date: 29/10/2024***
NC/CAR description		
The assessment about Other Programs is not sufficient. *The Monitoring report (MR)shall include a full description of the evaluation of the potential overlap with areas included in another project. The description in the MR does not provide a comprehensive explanation of the assessment procedure used to evaluate compliance with the conditions outlined in section 25 of the BRC Standard.*		
Project Proponent's Response		***Date: 05****/11/2024*

The monitoring report in its numeral 1.4. was updated with the following text:

> *Chapter 8.1.5. the ADC tool indicates that measures to identify and manage overlaps between GHG projects include the technological functionalities of the records systems, such as files in KMZ format and coordinate information.*
> *As detailed in the "Report on non-overlapping with other carbon credit projects (2024)", prepared by the Mavalle Data Science Department, the public information of the BCR platform was consulted, in which it has previously been identified that in the vicinity of the plantations of the Agrocumare properties, Palomera and Campo Bonito of the Mavalle project there are lots that make part of the CO2 ZERO PL ONE Forestry Project of COLCX.*
> *To verify whether the plantations registered in this project overlap in any portion with the plantations of the Mavalle project, the cartographic information of the forestry projects in the municipalities of Puerto López and Puerto Gaitán registered in the COLCX and Biocarbon Registry platforms was downloaded.*
> *The protocol developed by MAVALLE "Procedimiento para determinar sobrelapamientos con otros proyectos 2024" (Protocol on non-overlapping with other projects (2024)) describes the steps and tools used for such determination. In summary, according to the Protocol, once the shape files of the two projects are downloaded from the platforms, they are processed with the Geoprocessing Intersect tool, which generates the shared boundary files. These are then assessed with the KML to Layer Geoprocessing tool in an updated satellite base map.*
> *The process with the ArcGIS and Google Earth Pro tools at larger and smaller scales allowed to verify, on a larger scale, that between the polygons of the properties, there is an overlap of 15.5 m2 at the boundary of the Palomera property and two overlaps of 572 m2 and 74 m2 at the boundary of the Campo Bonito property. (Illustrations 2 and 3 of the document Report on non-overlapping with other carbon credit projects (2024).*
> *The interpretation of the land use of these three overlapping areas indicates that they are natural vegetation not included within the Mavalle project's eligible area. Consequently, the report concludes that there is no double counting of the Mavalle project's VCCs.*

Documentation provided by the project proponent

Folder 5. LEGAL/TRASLAPES/ Procedimiento para determinar sobrelapamientos con otros proyectos de créditos de carbono 2024.

VVB's evaluation	***Date:*** *30/11/2024*

The evidence presented by the PH supports that the project does not present overlaps or double accounting.

The information is considered sufficient.

Closed

Observation: It is suggested to create communication channels with the CO2 CERO PL Uno of COLCX project to adjust the limits.

NC/CAR 3.	***BioCarbon Standard***	***Date: 22/10/2024***
NC/CAR description		
The PH shall demonstrate compliance with the criteria and indicators that the project establishes to determine how the applicable project activities contribute to the sustainable development goals, using the SDG Tool in the monitoring period (03/10/2023 to 02/10/2024). *Provide evidence to conclude that the project has implemented activities that result in contributions to the SDGs in accordance with the criteria and indicators described in the SDG Tool.*		
Project Proponent's Response		***Date: 14/11/2024***

The tool for demonstrating the project's contributions to the SDGs is presented in folder 9. ODS, indicating the SDG and the indicator that the project addressed during the monitoring period.

During the monitoring period, the project contributed to the following SDG and indicators:

SDG	***Indicator***	***Evidence provided***
SDG 2 - End hunger, achieve food security and improved nutrition and promote sustainable agriculture	*2.3.1 Volume of production per labour unit by classes of farming/pastoral/forestry enterprise size*	*Folder 2. Social, file Informe Avances Proyecto Apícola.pdf*
	2.4.1 Proportion of agricultural area under productive and sustainable agriculture	*Folder 2. Social, file Informe Proyecto Arroz.pdf*
SDG6 - Water and Sanitation: Ensuring the availability and sustainable management of water and sanitation for all.	*6.4.1 Change in water-use efficiency over time*	*Folder 3, Ambiental, file 9.1 Indicadores Ambiental Agosto 2024..xlxs*
SDG8 - Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all	*8.5.2 Unemployment rate, by sex, age and persons with disabilities*	*Folder 2. Social, subfolder 2.3. Informe de Bienestar y Gestión Social, subfolder BIENESTAR ORGANIZACIONAL*
SDG12 - Ensure sustainable consumption and production patterns	*12.5.1 National recycling rate, tons of material recycled*	*Folder 3, Ambiental, file 9.1 Indicadores Ambiental Agosto 2024..xlxs*
SDG15 - Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss	*15.2.1 Progress towards sustainable forest management*	*MR; PDD; folder 1. Tecnico*

Documentation provided by the project proponent

Folder 9. ODS, file BCR_SDG tool_MAVALLE_6th verification_V2.xlxs *Folder 2. Social, file Informe Avances Proyecto Apícola.pdf* *Folder 2. Social, file Informe Proyecto Arroz.pdf* *Folder 3, Ambiental, file 9.1 Indicadores Ambiental Agosto 2024..xlxs* *Folder 2. Social, sub-folder 2.3. Informe de Bienestar y Gestión Social, subfolder BIENESTAR ORGANIZACIONAL* *Folder 7. IM, file Monitoring Report 6th verification_MAVALLE_Nov142024 CCpdf* *Folder 8. PDD, file PDD - Mavalle - V3.4 24012023.pdf* *Folder 1. Tecnico, subfolder 1.4. Shapefile*
VVB's evaluation **Date:** *30/11/2024*
The PH must clarify within the response to the findings the report of the SDGs for the monitoring period, in the response document of the findings 5 SGDs are presented, however, in the MR 10 SGDs are presented. *Submit the following evidence:* *- ORGANIZATIONAL WELL-BEING Annexes: a. Photographic record, b. Attendance Lists and c. Video* *- Submit evidence on 1,200 contracted collaborators, of which 279 are women and 922 are men.* ***Open***
Project Proponent's Response **Date:** *20/12/2024*
The project summary table and section 4 of the monitoring report were updated to include only the 5 SDGs reported in the BCR_SDG tool_MAVALLE_6th verification_V2.xlsx file. *The evidence required is presented in folder 2. Social, subfolder 2.3. Informe de Bienestar y Gestión Social, subfolder BIENESTAR ORGANIZACIONAL; folder 2. Social, file BASE DE DATOS HOMBRE Y MUJER.xlsx*
Documentation provided by the project proponent
Folder 2. Social, subfolder 2.3. Informe de Bienestar y Gestión Social, subfolder BIENESTAR ORGANIZACIONAL *Folder 2. Social, file BASE DE DATOS HOMBRE Y MUJER.xlsx* *Folder 7. IM, file Monitoring Report 6th verification_MAVALLE_ 20122024_CARBO Clean*
VVB's evaluation **Date:** *20/01/2025*
The information presented by the PH is considered adequate. ***Closed***

NC/CAR 4.	***BioCarbon Standard***	***Date: 22/10/2024***
NC/CAR description		
The PH shall demonstrate compliance with the criteria for determining how applicable project activities comply with the Sustainable Development Safeguards, using the SDS Tool in the monitoring period (03/10/2023 to 02/10/2024). *Provide complete evidence to conclude that the project meets the criteria described in the SDS Tool.*		
Project Proponent's Response		***Date:*** *14/11/2024*
The SDSs tool (Annex A) is presented in folders 2. Social\2.5. SDSs Tool, and 3. Ambiental\SDSs Tool. The provided document presents the justification to conclude the evaluation obtained for each potential impact related to the GHG project implementation.		
Documentation provided by the project proponent		
Folder 2. SOCIAL/ 2.5. SDSs Tool, file Anexo A Tool SDSs Ambiental y Social.pdf *Folder 3. Ambiental/SDSs Tool, file Anexo A Tool SDSs Ambiental y Social.pdf*		
VVB's evaluation		***Date:*** *05/12/2024*
The PH did not provide documented evidence to conclude that the project meets the criteria described in the SDS tool. *The responses mention training, plans, flow tests, discharges, positive impacts of rubber plantations, among others. However, this information is not provided.* ***Open***		
Project Proponent's Response		***Date:*** *20/12/2024*
The evidence to support the SDS tool is provided in the folder in folder 11. SDS tool.		
Documentation provided by the project proponent		
Folder 11. SDS tool		
VVB's evaluation		***Date:*** *20/01/2025*
The information presented by the PH is considered adequate. ***Closed***		

NC/CAR 5.	***BioCarbon Standard***	***Date: 29/10/2024***
NC/CAR description		
The project holder shall describe the steps to implement the use of the "Risk and permanence" tool and present the results for the monitoring period of the risk assessment and management, including the risks related to the project activities, in the environmental, financial and social dimensions, as well as the measures designed to manage these project risks. *Likewise, ensure the permanence approach of the project.*		
Project Proponent's Response		***Date:*** *14/11/2024*
The file that contains the risk and permanence tool for the monitoring period is presented in folder 10. RIESGO Y PERMANENCIA, including the environmental, social and financial risks assessment, leakage and permanence analysis, and the reversal risk.		
Documentation provided by the project proponent		
Folder 10. RIESGO Y PERMANENCIA/Herramienta de permanencia y riesgos_MAVALLE_V1.pdf		
VVB's evaluation		***Date:*** *05/12/2024*
The PH did not provide documented evidence to conclude that the project meets the criteria described in the Risk and permanence tool. *The PH must present justified evidence for the following risks.* - *"Durante el periodo de monitoreo se registró la contratación de 1.201 personas de la región, favoreciendo la generación de empleo."* - *"Durante el periodo de monitoreo se registró un porcentaje de mujeres contratadas correspondiente al 23%."* - *"Durante el periodo de monitoreo no se evidenciaron eventos climáticos extremos."* - *"Durante el periodo de monitoreo no se evidenciaron incendios de origen antrópico."* - *"Durante el periodo de monitoreo no se presentaron enfermedades ni plagas en las plantaciones de caucho."* - *"(…)las auditorías periódicas confirmaron que el presupuesto asignado era suficiente para cubrir todas las actividades de establecimiento sin incurrir en déficit presupuestal."* ***Open***		
Project Proponent's Response		***Date:*** *20/12/2024*

Regarding the evidence required: - *Personnel hiring and percentage of women: support of the workers hired is provided in folder 2. Social, file BASE DE DATOS HOMBRE Y MUJER.xlsx* - *Extreme climate events: the file Clima del Sector Pto Lopez- Pto Gaitan 2023-2024.pdf was added to folder 10. RIESGO Y PERMANENCIA to justify the risk assessment.* - *Antropic fires: see folder 10. RIESGO Y PERMANENCIA, subfolder Registros seguimiento incendios forestales (BITACORAS)* *Pest and disease risk: see folder 10. RIESGO Y PERMANENCIA, subfolder Actas visita ICA*
Documentation provided by the project proponent
Folder 2. Social, file BASE DE DATOS HOMBRE Y MUJER.xlsx *Folder 10. RIESGO Y PERMANENCIA, file Clima del Sector Pto Lopez- Pto Gaitan 2023-2024.pdf was added to.* *Folder 10. RIESGO Y PERMANENCIA, subfolder Registros seguimiento incendios forestales (BITACORAS)* *Folder 10. RIESGO Y PERMANENCIA, subfolder Actas visita ICA*

VVB's evaluation	***Date:*** *20/01/2025*
The information presented by the PH is considered adequate. ***Closed***	

NC/CAR 6.	***BioCarbon Standard***	***Date: 29/10/2024***
NC/CAR description		
The PH shall demonstrate compliance with applicable legislation. *Include in the monitoring report the legal analysis and the commitments acquired by Mavalle SAS with the Wacoyo community through the Agreement resulting from the prior consultation process.*		
Project Proponent's Response		***Date: 05****/11/2024*

On 12/14/2023, the Final Act of the Prior Consultation Agreement between Mavalle and the Community of the Corocito, Yopalito, and Gualabo Indigenous Reservation of the Guahibo ethnic group was signed and protocolized under the supervision of the Ministry of the Interior (Dirección de la Autoridad Nacional de Consulta Previa DANCP), per the terms of Law 21 of 1991. The purpose of the Prior Consultation process is to ensure the right of ethnic groups to decide, among other things, on activities that may directly affect their ways of life in territorial, environmental, cultural, spiritual, social, economic, and health aspects that affect their ethnic integrity. In this case, the consultation process is carried out because the Mavalle company is developing in areas of influence the territory of the Indigenous Reservation the project "Finca Casuna, the purchase, sale, import, export, production, financing and promotion of natural and synthetic rubber. Proy 02840. *The following text was included in the MR chapter on compliance with the applicable legislation: According to the Final Act of the Prior Consultation Agreement, the section on the Compensation Plan specifies that the agreed compensation is $2,222,000,000 over the 30-year duration of the project. This amount must be adjusted annually according to the Consumer Price Index (CPI). To date, $792,000,000 has been executed, compensating for the 13 years since the project's establishment.* *The remaining $1,430,000,000 will be implemented starting in 2024, beginning with a beekeeping project valued at $383,000,000. From 2025 onward, additional projects will be executed annually for the next 17 years, proportionate to the remaining balance, ensuring annual implementation.* *As stated earlier, the proposed project will commence in 2024. At the start of 2025, the specific projects for that year and beyond will be agreed upon in collaboration with the Wacoyo Reservation.* *Additionally, the Relationship Manual is currently being developed by both parties involved in this Agreement.*
Documentation provided by the project proponent
Folder 2. SOCIAL/Excel file: Acuerdos Consulta Previa Mavalle-Wacoyo *Folder 2. SOCIAL/Acta Final Consulta Previa.*

VVB's evaluation	***Date:*** *05/12/2024*
The information provided by the PH is considered sufficient. ***Closed*** ***Note****: If the PH so deems, it is not necessary to include investment values from the agreements or data that may be sensitive in the MR.*	

NC/CAR 7.	***BioCarbon Standard***	***Date: 29/10/2024***
NC/CAR description		

The PH shall describe the project implementation status according to Section 20.1 BCR Standard. 1. *Provide a description regarding the status of execution and operation of the project in this monitoring period, according to the validated project document and monitoring plan.* 2. *Describe the procedures implemented for the management of GHG reductions or removals and quality control related to monitoring activities in accordance with the validated monitoring plan.*	
Project Proponent's Response	***Date: 05**/11/2024*

The text of the MR was expanded as follows:

The validated project document (PD) outlines the monitoring and management of the plantation, including execution status and operational details. This encompasses project boundaries—specifically the area of polygons assessed every five years—as well as the establishment of plantations and their silvicultural management practices, which include weed control, pruning, and fertilization.

According to the monitoring report for the sixth verification period, the following evaluations were noted:

- The total planted area is 8,632.91 hectares.

- The boundaries reported in 2019 during the validation and verification process remain unchanged.

- No new plantations have been established.

- The silvicultural practices implemented are summarized as follows:

- Area undergoing weed control: 4,316.46 hectares.

- Area with preventive pest control: 8,632.91 hectares.

- Fertilizer applied to 2,987.37 hectares of plantations aged 4 to 7 years.

- Soil amendments applied: 8,632.91 hectares.

- Latex harvest conducted on 5,645.54 hectares of plantations aged 10 to 15 years.

With relation to the Quality Control in the GHG removal monitoring, Chapter 15 of the MR has been reorganized to meet the requirements of the MRV tool. As stated in section 15.1 (c) of the MR: Circular fixed-area sampling plots are used to monitor changes in carbon stocks and calculate removals annually. These plots include an inventory of standing trees along with their measurements. The sampling plots are randomly selected without replacement based on the project's identified strata and sub-strata. A record is drawn up of this plot draw that guarantees that the formal process was carried out in accordance with what was considered for a randomized process without replacement. (See the minutes in 1.1. of the technical folder 1).

The coordinates of the center of each inventory plot are used to place a stake in the field, marking the center point from which the trees within an 11.96-meter radius are identified. Detailed instructions for assembling and measuring inventory plots can be found in the "TECHNICAL, PROCEDURES" subfolder under the file "PROCEDURE FOR MEASURING PLOTS IN CARBON INVENTORY OF FOREST PLANTATIONS" (See Folder 1).

The inventory procedure involves setting up temporary plots. For biomass assessment, it follows the Biocarbon Standard Methodology with a 10% error margin and a 90% confidence level. The sampling error is determined as part of the QA/QC process.

The QA/QC procedures to be followed to maintain adequate consistency of the quantitative information related to the plantation and the carbon inventory for the current crediting period include:
 	
1. *Daily control of the measurements in the field by the Operations Engineer who supervises the development of all the inventory activities*
2. *Inventory personnel are trained and skilled in fieldwork and data analysis.*
3. *3- Levels of checking during data processing*
  a. *Check during the transcription of field data to the electronic medium (Excel). Suspicious data leads to remeasurement of trees with inconsistent information.*
  b. *Checking by the Operations Engineer; suspicious data lead to the remeasurement of the plot.*
  c. *10% of the data is reviewed by the Director of Operations, suspicious data lead to the review of the entire inventory.*
4. *Internal Auditing: 10% of the sampling plots is remeasure by an independent team. Data comparation among the original and the remeasures verify if differences are not bigger than 5%.*

Documentation provided by the project proponent
Folder 7. IM/Monitoring Report 6th verification_MAVALLE_Nov142024 CC.pdf

VVB's evaluation	***Date:*** *05/12/2024*
The information provided by the PH is considered sufficient. ***Closed***	

NC/CAR 8.	***BioCarbon Standard***	***Date: 29/10/2024***
NC/CAR description		
Quantification of GHG project emission/removals and Methodology apply. *1. According to section 15 of the BCR001 methodology, the PH must apply the discounts for uncertainty in accordance with the criteria established in Table 3. However, the PH does not evaluate the conditions of the project against these considerations.* *2. The project holder must demonstrate that emissions associated with management activities associated with maintaining the rubber crop are not relevant and can be assumed to be zero.*		
Project Proponent's Response		***Date: 05****/10/2024*

1. *To address the uncertainty surrounding the quality and applicability of the estimation model, the project has utilized a discount factor of 0% in its last five verifications. This decision is based on the fact that the aboveground and underground biomass estimation model was developed using a representative sub-population of Hevea brasilensis trees planted in Puerto Lopez, Meta.*
2. *The Agricultural Department of Mavalle has reported on the Edaphic Nutritional Management of the rubber plantations. A total of 2,810 tons of a mixture comprising 83% dolomite lime and 17% agricultural gypsum were applied as soil amendments to the 8,632.9 hectares of the project. During the same period, 747 tons of fertilizer were used on an area of 2,987.37 hectares; this fertilizer consisted of 38% MAP (Monoammonium Phosphate) and 62% KCl (Potassium Chloride). The calculation of CO2 emissions into the atmosphere resulting from these practices is summarized below.:*

Source	***Amount (Ton)***	***Emisión factor***	***$CO_{2\ equiv}$ (Ton)***
Cal dolomita	*2,332.3*	*0.77*	*1,795.8*
Yeso agrícola	*477.7*	*0*	*0*
MAP (CO_2)	*283.86*	*1.5*	*425.79*
MAP (NO_2)	*283.86*	*1/1.94**	*146.31*
KCl	*463.14*	*0*	*0*
TOTAL			***2367.9***

During the sixth verification period, a total of 146,391.79 tons of CO2 were stored in standing biomass. Of this amount, 2,367.9 tons were emitted, which represents only 1.61%. This indicates that the CO2 emissions associated with soil management in forest plantations are not significant, supporting the findings stated in the validated PDD.

*(*For the emission factor of the MAP due to the nitrogen it contains, the IPCC considers that 1% of the applied N is emitted as N2O. The emission factor also considers that the ratio of the molar mass of N2O in N is 44/28 and that the GWP factor of NO_2 to CO2 equiv is 298).*

Documentation provided by the project proponent	
Folder 3. AMBIENTAL/Informe Agrícola manejo de suelos.pdf	
VVB's evaluation	***Date:*** *05/12/2024*
The information provided by the PH is considered sufficient. ***Closed***	

NC/CAR 9.	***BioCarbon Standard***	***Date: 29/10/2024***
NC/CAR description		
The PH shall Provide evidence and demonstrate that the verified carbon credits are quantified, monitored, reported, and verified, through application of the BCR Tool "Monitoring, reporting and verification (MRV)". *Additionally, the PH must provide a description of the monitoring plan applied to the project:* *- The equipment used to monitor each parameter, including details on accuracy class, and calibration information (frequency, date of calibration and validity).* *- Information about appropriate emission factors, IPCC default values and any other reference values that have been used in the calculation of emission reductions.* *- Procedures established for the management of GHG reductions or removals and related quality control for monitoring activities.* *- Description of the methods defined for the periodic calculation of GHG reductions or removals and leakage.* *- The assignment of roles and responsibilities for monitoring and reporting the variables relevant to the calculation of reductions or removals.*		
Project Proponent's Response		***Date: 08/11/2024***
The text of Chapter 15 of the monitoring report has been updated to make it more clear.		
Documentation provided by the project proponent		
Folder 7. IM, file Monitoring Report 6th verification_MAVALLE_Nov142024 CC.pdf		
VVB's evaluation		***Date:*** *05/12/2024*
The information provided by the PH is considered sufficient. ***Closed***		

NC/CAR 10.	***BioCarbon Standard***	***Date: 29/10/2024***
NC/CAR description		
PH shall provide evidence to measure the project's contribution to climate change adaptation for the monitoring period according to the criteria and indicators presented in the PD and as required by Section 10.8 (Adaptation to Climate Change) of the BCR Standard.		

Project Proponent's Response	***Date:*** *14/11/2024*
The criterion demonstrating the project's compliance with section 10.8 of the BCR standard is presented in section 6 of the monitoring report. *Section 6 of the monitoring report has been updated to include the evidence that the project activities are consistent with the defined applicable climate adaptation actions.*	
Documentation provided by the project proponent	
Folder 7. IM, file Monitoring Report 6th verification_MAVALLE_Nov142024 CC.pdf	
VVB's evaluation	***Date:*** *05/12/2024*
The information provided by the PH is considered sufficient. ***Closed***	

NC/CAR 11.	***BioCarbon Standard***	***Date: 29/10/2024***
NC/CAR description		
In consideration of the public and stakeholder consultation (Section 16 BCR Standard), the PH shall: *1. Present evidence of stakeholder consultations and mechanisms for taking comments into account within the project.* *2. Provide evidence that the monitoring report was subject to public consultation and the management and response to comments that occurred during this process.*		
Project Proponent's Response		***Date:*** *14/11/2024*
According to the BCR Standard, the Monitoring Report was uploaded for Public Consultation to the BCR's Registry Platform. The consultation process ended on November 14, 2024, with no comments from global stakeholders.		
Documentation provided by the project proponent		
Folder 7. IM/Screenshot of Biocarbon Registry showing the Public Consultation window.		
VVB's evaluation		***Date:*** *05/12/2024*
The information provided by the PH is considered sufficient. ***Closed***		

Clarifications (CLs)

NC/CL 1.	***BioCarbon Standard***	***Date: 29/10/2024***
NC/CL description		
The PH must submit the latest version of the Monitoring Report template. Which is available at the following link: https://biocarbonstandard.com/es_es/otros-documentos/		
Project Proponent's Response		***Date: 08/11/2024***
Considering that the suggested version was published by the standard on October 22 and that the monitoring report was prepared during September, when version 1.1 was still in force, we consider that this CL1 is not applicable under the concept of retroactivity in certification processes.		
Documentation provided by the project proponent		
N.A.		
VVB's evaluation		***Date:*** *08/12/2024*
In accordance with section 3 Versions of the BCR STANDARD, it may be adjusted periodically and intended users must ensure that they use the updated version of the document. This also applies to the documents cited in this and the other documents that make up the GHG PROGRAM, which must use the most recent version of the documents. ***Open***		
Project Proponent's Response		***Date:*** *25/12/2024*
As manifested in reiterated occasions by the BCR STANDARD, once the project verification has started, the format for the Monitoring Report does not need to be updated if during the verification process said MR format presents changes. In this case, as it can be attested in the Document Properties section of the Monitoring Report, it was changed on October 22, 2024, and lated on November 29 2024, well after the Verification had formally started in September 2024.		
Documentation provided by the project proponent		
N.A.		
VVB's evaluation		***Date:*** *20/01/2025*
The information presented by the PH is considered adequate. ***Closed***		

NC/CL 2.	***BioCarbon Standard***	***Date: 29/10/2024***
NC/CL description		
Provide the geographic boundaries of the project (consolidate into a single shapefile) corresponding to the eligible areas for each of the strata according to the areas and clones planted according to the requirements of the methodology applied.		
Project Proponent's Response		***Date:*** *DD/MM/YYYY*
A single shapefile of the eligible areas, strata and substrata, was generated by the Data Science Dept of Mavalle		
Documentation provided by the project proponent		
Folder 1. TECNICO/1.4 SHAPEFILE/SHAPE FILE PROYECTO CARBONO		
VVB's evaluation		***Date:*** *08/12/2024*
The information provided by the PH is considered sufficient. ***Closed***		

NC/CL 3.	***BioCarbon Standard***	***Date: 29/10/2024***
NC/CL description		

Ownership and rights shall adequately be justified by the project holder. *Provide documentation that ownership and carbon rights remain with the project owner. Clarify the following information:* *a. Name of PH officer: Mavalle SAS or Mavalle S.A. Company.* *b. Control relationship exposed in the Camara y Comercio document of Pajonales on the Mavalle SAS Company.* *c. Present Camara y Comercio document of Mavalle SAS.* *d. Clarify the lack of signatures in the following documents:* *- Additional No. 2 to the Agreement for the Commercialization of Carbon Bonds between CARBO and MAVALLE 112022 – signed.* *- AGRO CASUNA - MANDATE CONTRACT WITH REPRESENTATION OTHER 1 014-2014 MAVALLE.* *- AGRO SANTA HELENA - CONTRACT OF MANDATE WITH REPRESENTATION OTHER 2 058-2013 MAVALLE.* *- HEVEA INVERSIONES - CONTRACT OF MANDATE WITH REPRESENTATION OTHER 2 057-2013 MAVALLE* *-TSR20 INVERSIONES - CONTRACT OF MANDATE WITH REPRESENTATION OTHER 2 059-2013 MAVALLE*

Project Proponent's Response	***Date:*** *08/11/2024*

a. Minute No. 49 from the Shareholders' Meeting held on August 22, 2014, regarding the company's transformation from a S.A. to a S.A.S., was registered in this Chamber of Commerce on September 30, 2014. This is recorded under No. 54232 in Book IX. As a result of this transformation, the company is now called MAVALLE S.A.S.

b. *A private document was created on April 26, 2002, and later registered with the Chamber of Commerce on May 14, 2002 (Document Number 29,385 of Book IX). This document established that the company Pajonales has control over Mavalle, located in Ibagué, Colombia. Mavalle is involved in the purchase, sale, import, and export of both natural and synthetic rubber, along with related materials and any other resources necessary for producing rubber and similar products.*

This subordination or control is due to Pajonales's more than 50% ownership of Mavalle's capital. Additionally, a mandate has been established between Mavalle and Pajonales, allowing Mavalle to manage the rubber agro-industrial project on behalf of Pajonales and assume associated responsibilities. (The mandate and related documents are attached.)

c. *Attached is the Mavalle SAS Chamber of Commerce Certificate.*

d. *The following attached contracts have been signed and are currently valid:*

- Additional Agreement No. 2 to the Carbon Credit Commercialization Agreement between CARBO and Mavalle 112022.

- Mandate Contract with Representation for AGRO CASUNA 1 014-2014 and Mavalle.

The following contracts are no longer effective due to modifications made in Agreement 3 which revises the clauses of Agreement No. 2 and nullified their legal validity.

- Mandate Contract with Representation for AGRO SANTA HELENA 2 058-2013 and Mavalle.

- Mandate Contract with Representation for HEVEA INVERSIONES 2 057-2013 and Mavalle.

- Mandate Contract with Representation for TSR20 INVESTMENTS 2 059-2013 and Mavalle.

The currently valid agreements are attached for your reference.

Documentation provided by the project proponent	
Folder 5. LEGAL/CONTRATOS DE MANDATO/OTROSIS	
VVB's evaluation	***Date:*** *08/12/2024*

The information provided by the PH is considered sufficient. ***Closed***

NC/CL 4.	***BioCarbon Standard***	***Date: 29/10/2024***
NC/CL description		
Clarify the reporting and monitoring of the Sustainable Development Goals (SDGs) applicable to the project, taking into account what is stated in section 6.3 of the PD and the SDGs reported by Global Carbon Trace, where the project is registered.		
Project Proponent's Response		***Date:*** *DD/MM/YYYY*
At the time the PDD was validated, the certification program did not have a defined tool for the GHG mitigation initiatives to demonstrate contributions to the SDGs. *Considering the provisions of Section 30 Transition Plan of the BCR Standard, Version 3.4 of 2024, the project reported its contributions to the SDGs using the tool defined by the standard and not what was previously defined in the validated PDD.* *Regarding the SDGs listed on the project registration page, these have not been updated as the project reported contributions to other SDGs in the most recent verification, including 2, 4, 6, 7, 8, 9, 12, 13, and 15.*		
Documentation provided by the project proponent		
Folder 7. IM/Monitoring Report 6th verification_MAVALLE_Nov142024 CC.pdf *Folder 9. ODS/BCR SDG Tool MAVALLE 6th verification v2*		
VVB's evaluation		***Date:*** *08/12/2024*
The closure of this finding depends on the response of CAR 3. ***Open***		
Project Proponent's Response		***Date:*** *20/12/2024*
As stated in response to CAR. 3 above, the project summary table and section 4 of the monitoring report were updated to include only the 5 SDGs reported in the BCR_SDG tool_MAVALLE_6th verification_V2.xlsx file. *The evidence required is presented in folder 2. Social, subfolder 2.3. Informe de Bienestar y Gestión Social, subfolder BIENESTAR ORGANIZACIONAL; folder 2. Social, file BASE DE DATOS HOMBRE Y MUJER.xlsx*		
Documentation provided by the project proponent		

Folder 2. Social, subfolder 2.3. Informe de Bienestar y Gestión Social, subfolder BIENESTAR ORGANIZACIONAL *Folder 2. Social, file BASE DE DATOS HOMBRE Y MUJER.xlsx* *Folder 7. IM, file Monitoring Report 6th verification_MAVALLE_ 20122024_CARBO Clean*
VVB's evaluation | ***Date:*** *20/01/2025*
The information presented by the PH is considered adequate. ***Closed***

NC/CL 5.	***BioCarbon Standard***	***Date: 5/09/2024***
NC/CL description		
The PH must provide greater clarity on the following sections in the RM. *1. General description of the Project.* *- Clarify the total number of hectares of the project and the areas implemented for this monitoring.* *- Complement with respect to this requirement: Specific measures taken for GHG emission reductions or GHG removals.* *1.1 Sectoral scope and project type.* *Complement with respect to this requirement: Project category and activity type (if applicable) and whether the project is a grouped project.* *1.3 Project quantification period.* *- Include the project's accreditation period.* *- It is suggested to refer to the history and dates of past monitoring and verifications.* *- Present the monitoring date and justification of the monitoring period based on the forest inventory.* *1.4 Project location and project boundaries.* *- Adjust Table in the "Santa Rita Plantations" row* *14.1 Implementation Status of the Project* *- Comply with all the sections described in this section.* *Handling decimals and thousands in RM* *- Ensure that punctuation is consistent when numbering thousands and decimals. It is suggested to follow the English system (, thousands and . decimals).*		
Project Proponent's Response | ***Date:*** *9/11/2024*		
The monitoring report has been adjusted as requested		

Documentation provided by the project proponent	
Folder 7. IM/Monitoring Report 6th verification_MAVALLE_Nov142024 CC.pdf	
VVB's evaluation	***Date:*** *08/12/2024*
The closure of this finding depends on the response of CL 1. ***Open***	
Project Proponent's Response	***Date:*** *22/12/2024*
All responses to this CL were submitted as indicated above, according to the format version applicable for this verification (V1.1)	
Documentation provided by the project proponent	
N.A.	
VVB's evaluation	***Date:*** *20/01/2025*
The information presented by the PH is considered adequate. ***Closed***	

Forward Action Requests (FARs)

No FARs were raised for this verification period

Annex 3. Documentation review

Document Title / Version	Author	Organization	Document provider (if applicable)
/1/ Project Description Version 3.4 - 24/01/2023	*Project Holder*	*CARBO Sostenible S.A.S – Sociedad Mavalle S.A.*	*Project Description*
/2/ Sixth Monitoring Report Version 3.0 - 20/12/2024	*Project Holder*	*CARBO Sostenible S.A.S – Sociedad Mavalle S.A.*	*Monitoring Report Version sixth monitoring report*
/3/ Fifth Monitoring Report Version 3.0 - 15/05/2024	*CAB*	*ICONTEC*	*Monitoring Report Version Fifth monitoring report*
/4/ Estimacion de la Biomasa 2024 (Versión 16-09-2024) *Biomasa por Edades 2024*	*Project Holder*	*CARBO Sostenible S.A.S*	*Spreadsheets*
/5/ Biomass sample plots 2024 (Versión 16-09-2024) *Parcelas a visitarEstimacion de la Biomasa 2024*	*Project Holder*	*CARBO Sostenible S.A.S*	*Spreadsheets*
/6/ MAPAS DE PUNTOS DE MUESTREO *INFORME DE AREAS 2024* *INFORME DE NO SOBRELAPAMIENTO EN PROYECTO DE BONOS DE CARBONO 2024* *Proyecto Forestal Mavalle en Plantaciones de Caucho- VERIFICACION 6*	*Project Holder*	*CARBO Sostenible S.A.S – Sociedad Mavalle S.A.*	*SOP Spreadsheets*
/7/ - Acuerdo de desarrollo y comercializacion entre mavalle y carbosostenible firmado	*Project Holder*	*CARBO Sostenible S.A.S*	*Legal documentation*

Document Title / Version	Author	Organization	Document provider (if applicable)
- Otrosi N 1 al acuerdo de desarrollo y comercializacion entre mavalle y carbosostenible para los bonos de carbono *- Otrosi N 2 al Acuerdo DE Comercializacioìn de BONOS de Carbono entre CARBO y MAVALLE 112022 - firmado*		*– Sociedad Mavalle S.A.*	
/8/ - AGRO SANTA HELENA Camara de comercio *- AGROCASUNA Camara de comercio* *- Camara de Comercio ORGANIZACIÓN PAJONALES* *- HEVEA DE LOS LLANOS Camara de comercio* *- HEVEA INVERSIONES Camara de comercio* *- SANTA RITA Camara de comercio* *- TSR20 INVERSIONES Camara de comerio*	*Project Holder*	*Sociedad Mavalle S.A.*	*Legal documentation*
/9/ AGROCUMARE: *AG - AGROCUMARE 234-7637-240912160510048849 6* *AG - AGROFORESTAL 234-7638-240912156910048849 7* *AG - LOS ARRECIFES 234-7346-240912691610048849 8* *AG - LOS VENADOS 234-13643-240912893410048849 9* *CAMPO BONITO* *CB - EL ESPEJO 234-1633-2409123858100488503*	*Project Holder*	*Sociedad Mavalle S.A.*	*Land tenure*

Document Title / Version	Author	Organization	Document provider (if applicable)
PALOMERA *PL - LA GRUTA 234-4179-21062024* *PL - LA PALOMERA 234-1881-PALOMERA 21062024* *PANORAMA* *PN - GUAYABAL PANORAMA 234-3053-240912860110048850 5* *TAPARITAS* *TP - EL ALAMO 234-5302-2409127579100488501* *TP - EL MAGUEY 234-5301-240912831310048850 4* *TP - LAS MARGARITAS 234-1119-240912173910048850 2* *TP - LAS TAPARITAS 234-5303-240912894610048850 0* *FASE II* *CERF TRAD - HEVEA DE LOS LLANOS* *CERF TRAD - PLANTACIONES SANTA RITA* *CERT TRAD - TSR20 INVERSIONES SAS* *CERT TRAD- AGRO CASUNA* *CERT TRAD - HEVEA INVERSIONES SAS* *CERT TRAD. - AGRO SANTA HELENA SAS*			
/10/ PRO-GER-001 PROCEDIMIENTO DE REQUISITOS LEGALES V05 *MT-GER-001 NORMOGRAMA V04 30JUN2024*	*Project Holder*	*Sociedad Mavalle S.A.*	*SOP legal matriz*

Document Title / Version	Author	Organization	Document provider (if applicable)
/11/ REGISTROS ICA	*Project Holder*	*Sociedad Mavalle S.A.*	*Legal documentation*
/12/ GIS – Cartografy *- Lotes_cultivos_BC.shp* *- PL1.shp* *- Resguardo_Indigena.shp* *- Mapa Monitoreo Satelital* *IMÁGENES DE SATELITE IMLC08_L1TP_007057_20240513_20240521_02_T1* *LC09_L1TP_006057_20240903_20240903_02_T1*	*Project Holder*	*CARBO Sostenible S.A.S – Sociedad Mavalle S.A.*	*GIS*
/13/ INFORME MONITOREO SATELITAL DE PLANTACIONES FORESTALES - 2024	*Project Holder*	*CARBO Sostenible S.A.S – Sociedad Mavalle S.A.*	*SOP GIS*
/14/ Informe Bienestar organizacional - 2024	*Project Holder*	*Sociedad Mavalle S.A.*	*Social*
/15/ Politica Derechos Humanos Mavalle	*Project Holder*	*Sociedad Mavalle S.A.*	*Social*
/16/ PRO-GTH-018 PQRRS INTERNAS	*Project Holder*	*Sociedad Mavalle S.A.*	*Social*
/17/ Acta final Acuerdo Consukta Previa 14 de Dic. 2023 *Acuerdos consulta Previa Mavalle - R. Wacoyo*	*Project Holder*	*Sociedad Mavalle S.A.*	*Social*
/18/ Convenio entre Fundación Corficolombiana y MAVALLE Firmado	*Project Holder*	*Sociedad Mavalle S.A.*	*Social*

Document Title / Version	Author	Organization	Document provider (if applicable)
/19/ Informe Avances Proyecto Apícola	*Project Holder*	*Sociedad Mavalle S.A.*	*Social*
/20/ Informe Proyecto Arroz	*Project Holder*	*Sociedad Mavalle S.A.*	*Social*
/21/ Manejo de Plagas	*Project Holder*	*Sociedad Mavalle S.A.*	*Environmental*
/22/ Permisos ambientales	*Project Holder*	*Sociedad Mavalle S.A.*	*Environmental*
/23/ Política de protección al medio ambiente	*Project Holder*	*Sociedad Mavalle S.A.*	*Environmental*
/24/ Indicadores Ambiental August 2024.	*Project Holder*	*Sociedad Mavalle S.A.*	*Environmental*
/25/ Informe Agricola manejo suelos	*Project Holder*	*Sociedad Mavalle S.A.*	*Environmental*
/26/ INFORME CUMPLIMIENTO PROGRAMA AMBIENTAL 2024-1	*Project Holder*	*Sociedad Mavalle S.A.*	*Environmental*
/27/ Informe propuesta de caracterización Biodiversidad	*Project Holder*	*Sociedad Mavalle S.A.*	*Environmental*
/28/ MNL-AMB-002 MANUAL DE PROTECCIÓN AMBIENTAL V03	*Project Holder*	*Sociedad Mavalle S.A.*	*Environmental*
/29/ PLN-AMB-001 PLAN DE GESTION DEL RIESGO FRENTE A INCENDIOS FORESTALES V12	*Project Holder*	*Sociedad Mavalle S.A.*	*Environmental*
/30/ PLN-AMB-003 PLAN DE RESPUESTAS A EMERGENCIAS AMBIENTALES	*Project Holder*	*Sociedad Mavalle S.A.*	*Environmental*

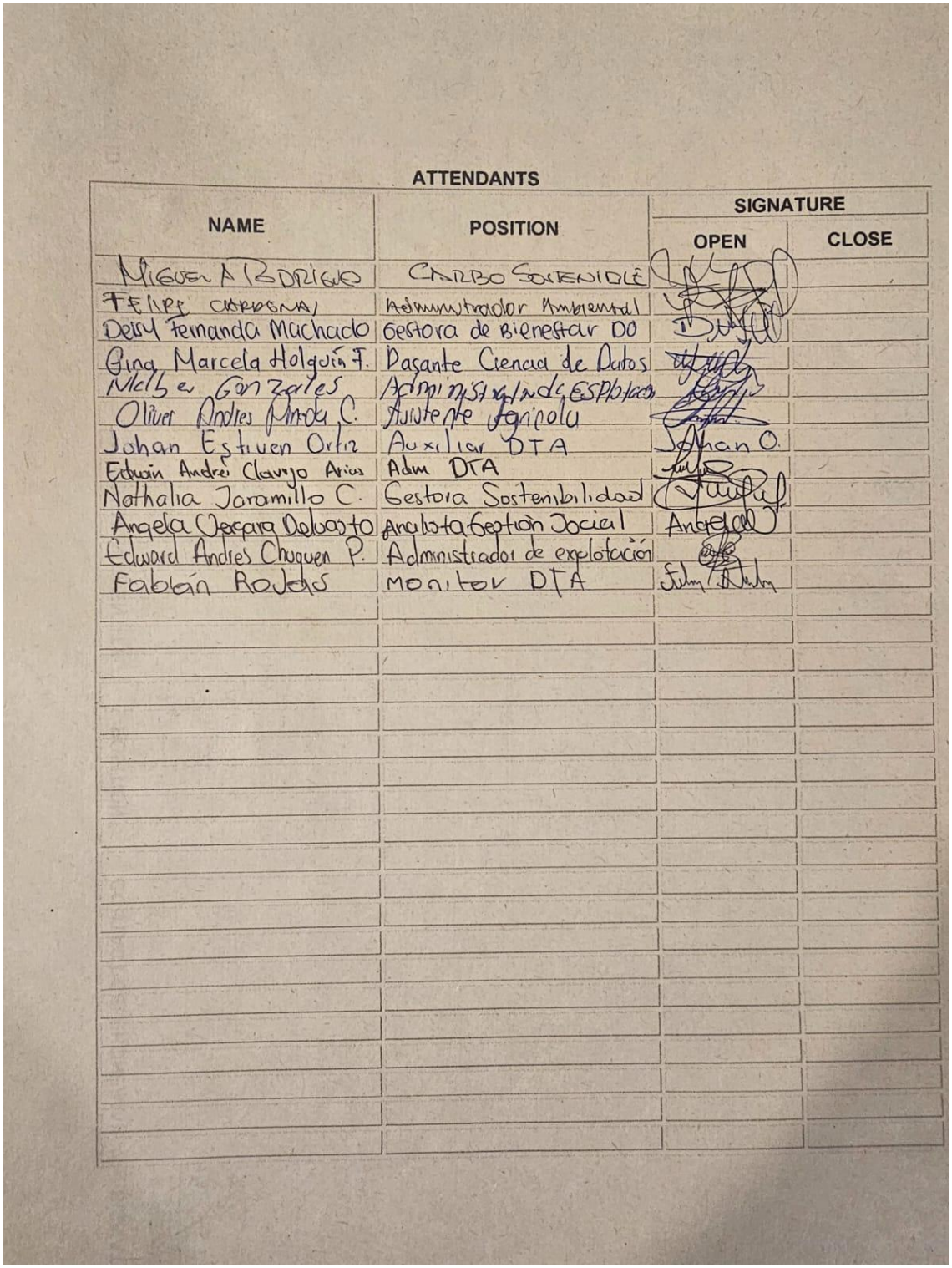
Document Title / Version	Author	Organization	Document provider (if applicable)
/31/ BCR_SDG tool_MAVALLE_6th verification_V2	*Project Holder*	*CARBO Sostenible S.A.S – Sociedad Mavalle S.A.*	*SDG*
/32/ Uso del suelo Eficacia de los recursos y prevención y gestión de la contaminación	*Project Holder*	*Sociedad Mavalle S.A.*	*SDS tool*
/33/ INDICADOR DE AGUA REUSADA Y APROVECHAMIENTO DE RESIDUOS	*Project Holder*	*Sociedad Mavalle S.A.*	*SDS tool*
/34/ INDICADORES DE CUMPLIMIENTO PROGRAMAS	*Project Holder*	*Sociedad Mavalle S.A.*	*SDS tool*
/35/ INFORME AGRICOLA 2024	*Project Holder*	*Sociedad Mavalle S.A.*	*SDS tool*
/36/ INFORME DE NO DEFORESTACION *Anlisis multitemporal*	*Project Holder*	*Sociedad Mavalle S.A.*	*SDS tool*
/37/ INSPECCION A AREAS PARA ALMACENAMIENTO DE SUSTANCIAS QUIMICAS	*Project Holder*	*Sociedad Mavalle S.A.*	*SDS tool*
/38/INSPECCION SISTEMAS SEPTICOS	*Project Holder*	*Sociedad Mavalle S.A.*	*SDS tool*
/39/ Evidencia preguntas Corrupción	*Project Holder*	*Sociedad Mavalle S.A.*	*SDS tool*
/40/ Impacto económico	*Project Holder*	*Sociedad Mavalle S.A.*	*SDS tool*
/41/ Gobernanza y cumplimiento	*Project Holder*	*Sociedad Mavalle S.A.*	*SDS tool*

Document Title / Version	Author	Organization	Document provider (if applicable)
/42/ Igualdad de género y empoderamiento de la mujer	*Project Holder*	*Sociedad Mavalle S.A.*	*SDS tool*
/43/ ELEVATE_Corficolombiana_Mavalle_Estrategia Cambio Climático_V3_260623 (1)	*Project Holder*	*Sociedad Mavalle S.A.*	*SDS tool*
/44/ Adquisición de tierras, restricciones al uso de la tierra, desplazamientos y reasentamientos	*Project Holder*	*Sociedad Mavalle S.A.*	*SDS tool*
/45/ Salud y seguridad de las comunidades	*Project Holder*	*Sociedad Mavalle S.A.*	*SDS tool*

Annex 4. Abbreviations

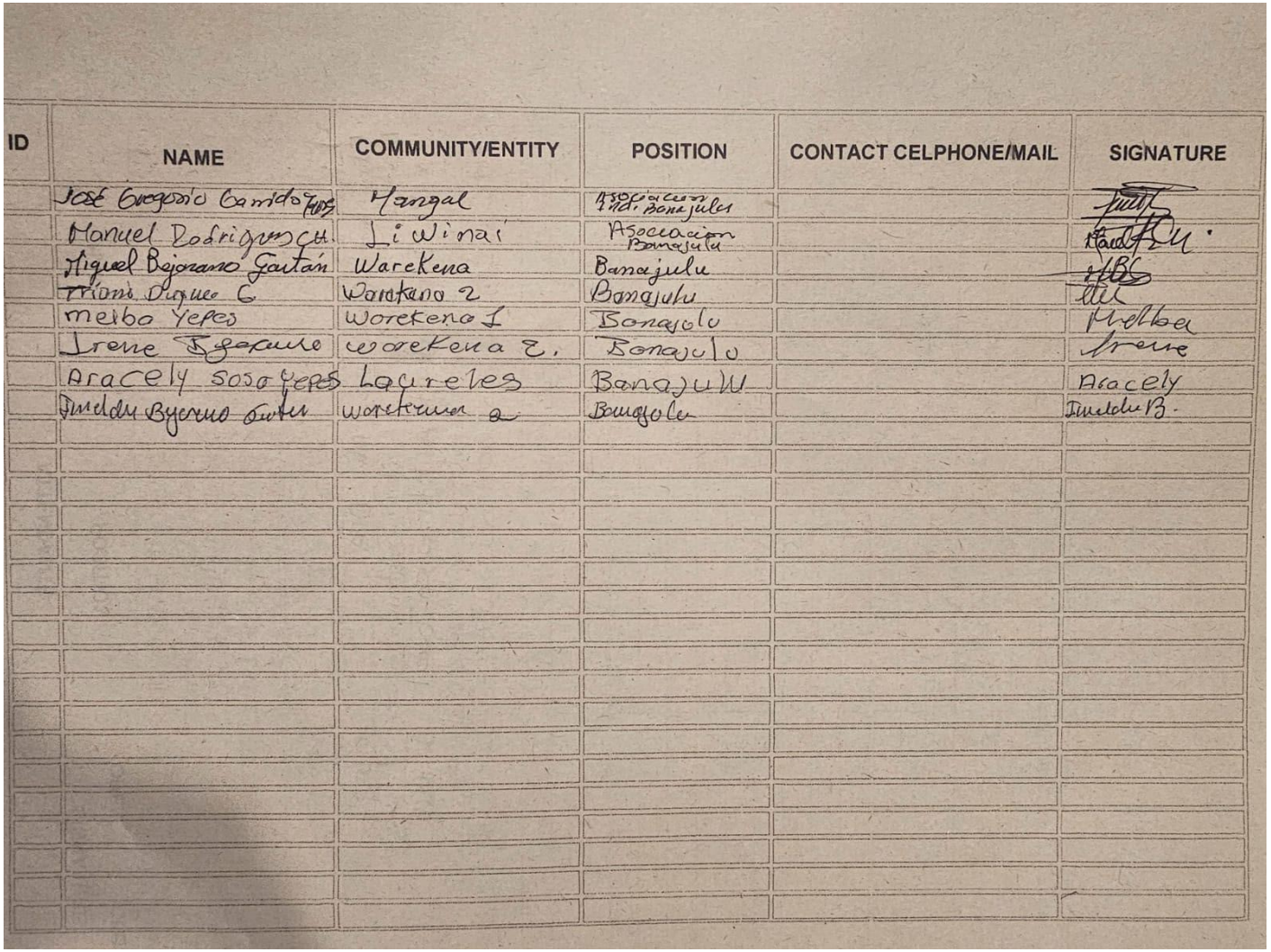
Abbreviations	***Full texts***
AFOLU	*AFOLU Agriculture, Forestry and Other Land use*
BCR	*Biocarbon Registry*
UNFCCC	*United Nations Framework Convention on Climate Change*
SOC	*Soil Organic Carbon*
QA/QC	*Quality Assessment/Quality Control*
GHG	*Greenhouse gases*
OEC	*Conformity Assessment Bodies*
PD	*Project Document*
ARR	*Afforestation Reforestation and Revegetation*
MR	*Monitoring Report*
PH	*Project Holder*
tCO2e	*Unit Tons of carbon dioxide equivalent*

Annex 5. Attendance list



ATTENDANTS

NAME	POSITION	SIGNATURE	
		OPEN	CLOSE
MIGUEL A RODRIGUEZ	CARBO SOSTENIBLE		
FELIPE CARDONA V.	Administrador Ambiental		
Deisy Fernanda Machado	Gestora de Bienestar DO		
Gina Marcela Holguín T.	Pasante Ciencia de Datos		
Mell e González	Administrador Explotación		
Oliver Andres Pineda C.	Asistente Agrícola		
Johan Estiven Ortiz	Auxiliar DTA	Johan O.	
Edwin Andrei Clavijo Arias	Adm DTA		
Nathalia Jaramillo C.	Gestora Sostenibilidad		
Angela Vergara Delgado	Analista Gestión Social		
Edward Andres Chaguen P.	Administrador de explotación		
Fabián Rojas	Monitor DTA		



ID	NAME	COMMUNITY/ENTITY	POSITION	CONTACT CELPHONE/MAIL	SIGNATURE
	José Gregorio Garrido Fuentes	Mangal	Asociación Ind. Banajules		
	Manuel Rodriguez CH.	Li Winai	Asociacion Banajulu		
	Miguel Bejarano Gaitán	Warekena	Banajulu		
	Trions Dique C	Warekena 2	Banajulu		
	melba Yepes	Warekena I	Banajulu		Melba
	Irene Izaguirre	warekena 2.	Banajulu		Irene
	Aracely soso yepes	Laureles	Banajulu		Aracely
	Imelda Bejarano Gaitan	warekenas 2	Banajulu		Imelda B.