



VERSA EXPERTOS EN CERTIFICACIÓN S.A.S.
GHG Project Validation Opinion
PARAMUNO Project 1

Versa Expertos en Certificación S.A.S. been commissioned by FUNDACIÓN CATARUBEN to validate the **PARAMUNO Project 1** GHG emissions reduction project. The declared **PARAMUNO Project 1** project involves the activities developed in the Andina Region of Colombian territory, among which are montane forests, cloud forests, high Andean forests, and paramos, among others, in the departments of Boyacá, Caldas, Casanare, Cauca, Cundinamarca, Norte de Santander, Quindío, Santander, Tolima and Valle del Cauca. The **PARAMUNO Project 1** project has been developed in accordance with the guidelines of international standards ISO 14064-2:2019, ISO 14064-3:2019 and the specific requirements of the GEI Biocarbon Registry program.

Versa Expertos en Certificación S.A.S. conducted a review of all the supporting documentation used by FUNDACIÓN CATARUBEN for the elaboration of the **PARAMUNO Project 1** project and made a field visit together with FUNDACIÓN CATARUBEN, where through interviews and review of primary information sources, it confirmed the organizational and reporting limits, activity data, emission factors and global warming potentials used; as well as the methodological assumptions and exclusions made.

Versa Expertos en Certificación S.A.S. established the objectives, scope and validation criteria in the commercial proposal and legal agreement VERSA-P-0121 and in the approved audit plan for the validation of the **PARAMUNO Project 1**. The objectives, scope and validation criteria are described below:

Objective

The Validation process consists of the evaluation by *Versa Expertos en Certificación S.A.S.* of the project design document and/or monitoring reports in accordance with the guidelines of the ISO 14064-2:2019 standard, the guidelines of the selected GHG program, the methodologies used and the legislation of the country where the project is developed.

Scope

Validate and verify the project activities, its PDD, its monitoring plan, its GHG sources, sinks and/or deposits, its GHG emissions reduction quantification period, its baseline scenario, its requirements management processes legal and information, guidelines and methodological documents Biocarbon Registry. **Sectoral scope:** Forestation and reforestation.

Criteria

- ISO 14064-2:2019
- ISO 14064-3:2019
- AFOLU BCR0002 Quantification of GHG emission reductions. Version 3.1 REDD+ Projects Methodology
- AFOLU BCR0003 Quantification of GHG Emissions Reduction Version 3.0 High Mountain Ecosystems Methodology
- BioCarbon Registry requirements

Versa Expertos en Certificación S.A.S. ensures that the data and information supporting the GHG statement are projected in nature. Validation activities have been configured in such a way that they offer a high, but not absolute, level of assurance.



GHG Project Validation Opinion

FOR-132-P

Effective date: 2023-03-31
Version:02

Versa Expertos en Certificación S.A.S. identified that, according to the review of the evidence provided by FUNDACIÓN CATARUBEN and during the field visit, from the beginning of the initiative the **PARAMUNO Project 1** project has generated contributions to the Sustainable Development Goals (SDGs 6, 13 and 15 defined by the project) applicable for both components (High Mountain and REDD+), according to the relevant criteria and indicators.

Versa Expertos en Certificación S.A.S. validated that the project presents the procedures related to the monitoring of co-benefits for the special categories *Orchid*, described in the "*BioCarbon_joint Validation and verification Report template*". These co-benefits are listed below:

- ▼ Biodiversity conservation
- ▼ Benefits on communities
- ▼ Gender equality
- ▼ Adaptation to climate change

Versa Expertos en Certificación S.A.S. based on the results of the activities developed, it declares that the **PARAMUNO Project 1** project of FUNDACIÓN CATARUBEN in 2023 complies with the principles established by ISO 14064-2:2019, ISO 14064-3:2019 and the GHG Biocarbon Registry program are within the level of material assurance and importance and is free from material errors. This statement is addressed to BioCarbon Registry and other interested parties and is issued.

PROJECT ID BIOCARBON REGISTRY	
Project Title	PARAMUNO Project 1
Project ID	BCR-CO-635-14-003
Project holder	Fundación Cataruben
Project Type/Project activity	AFOLU (Agriculture, Forestry, and Other Land Use)
Grouped project	This project is ungrouped
Version number of the Project Document to which this report applies	2.4 25/01/2024
Applied methodology	Methodological Document AFOLU Sector / BCR0002 Quantification of GHG Emission Reductions REDD+ Projects, Version 3.1 / September 15, 2022 Methodological Document AFOLU Sector/ BCR 0003 Quantification of GHG Emission Reductions / Activities that



GHG Project Validation Opinion

FOR-132-P

Effective date: 2023-03-31
Version:02

	prevent land use change and improve management practices for peatlands and other wetlands in high mountain ecosystems Version 3.0 / August 31, 2022
Project location	<p>Colombia - Andean Region.</p> <p>Cities where the project is located:</p> <ul style="list-style-type: none">• Boyacá: Arcabuco, Chinavita, Duitama, Gachantiva, Paez, Pajarito, Paya, San Eduardo, Santa María y Sogamoso.• Caldas: Pácora y Salamina.• Casanare: Aguazul, Chameza, Monterrey, Pore, Sacama, Tamara y Yopal.• Cauca: Inza, Purace, San Sebastian y Totoro.• Cundinamarca: Guasca, Venecia, Choachi, Paratebueno y Ubaque• Norte De Santander: Salazar y Toledo.• Quindío: Córdoba, Génova y Salento.• Santander: Bolívar, Carcasí, Charalá, Gambita, Mogotes y Zapatoca.• Tolima: Chaparral, Rioblanco, Roncesvalles y San Antonio De Calarma.• Valle Del Cauca: El Cerrito, Guadalajara De Buga, Jamundí, Sevilla y Tuluá.
Project starting date	01/08/2017
Quantification period of GHG emissions reductions/removals	01/08/2017 to 31/07/2037 (20 years)
Estimated total and mean annual amount of GHG emission reductions/removals	<p>Total amount of GHG emissions reductions/removals (2017-2037): 1'434.332 tCO₂e</p> <p>Estimated average annual amount of GHG emission reductions/removals: 68.302 tCO₂e</p>
Contribution to Sustainable Development Goals	<p>ODS 6: Clean water and sanitation</p> <p>ODS 13: Climate action</p> <p>ODS15: Life and land</p>
Special category, related to co-benefits	Orchid
Version and date of issue	1.3

	GHG Project Validation Opinion	FOR-132-P
		Effective date: 2023-03-31 Version:02

BioCarbon validation report	25/01/2024
Work carried out by	Lead Auditor: Diana Rauchwerger Londoño. Technical Expert: Fabian Andrés Patiño Oviedo. Technical Reviewer: Cesar Augusto Marín Corda.
Approved by	Camilo Andrés Montaña Salamanca

Report No.: GEI-P-018
Level of assurance: 95%
Legal Agreement No.: VERSA-P-0121
Material discrepancy: 5%
Date of issue: February 08th, 2024

Director General
Versa Expertos en Certificación S.A.S



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