

VERIFICATION STATEMENT



ISO/IEC 17029:2019
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Document prepared by AENOR INTERNACIONAL S.A.U.

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Project's Name	Project CO2Bio P2 - 2
Client	Fundación Cataruben
Verification Entity	AENOR INTERNACIONAL S.A.U.
Contact Information	<u>Head of Climate Change Unit AENOR:</u> Jose Luis Fuentes jfuentes@aeonor.com
Statement prepared by	<u>Juan Camilo Serna Duque</u>
GHG Emission Reduction Monitoring Period	15/01/2018 - 31/12/2021
GHG reductions reported during the monitoring period	Total reductions: 804.951 tCO2e Annual average: 201.238 tCO2e/año
07-11-2023	15-12-2023

The objective of the verification audit of the CO2Bio P2 - 2 Project was to determine:

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

The scope of the verification audit of the CO2Bio P2 - 2 Project was:

- Verify GHG emission reductions and/or removals, implementation of activities and their reported impact for the monitoring period 15 January 2018 - 31 December 2021 for REDD+ and Inland Wetland Conservation Activities against all criteria: BioCarbon Registry Mitigation Program; BioCarbon Registry Standard v3.2, 23 September 2023 and methodologies: BCR0002 Quantification of GHG Emission Reductions and Removals REDD+ Projects. Version 3.1, 15 September 2022 and BCR0004 Quantifying GHG Emission Reductions and Removals - Activities that avoid land use change in inland wetlands. Version 2.0 23 June 2022; and PD.

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

- BioCarbon Registry Standard v3.2, 23 September 2023.
- Validation and Verification Manual. Version 2.1 of 13 February 2023.

R-DTC-952.02

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

- BCR0002 Quantification of GHG Emission Reductions and Removals REDD+ Projects. Version 3.1, 15 September 2022.
- BCR0004 "Quantification of GHG Emission Reductions and Removals - Activities avoiding land use change in inland wetlands. Version 2.0, 23 June 2022".
- BioCarbon Registry Standard v3.2, 23 September 2023.
- Validation and Verification Manual. Version 2.2, 19 October 2023.
- Tools and guidelines:
- Guidelines for the selection of equations, parameters and data for calculating GHG removals from forestry activities. Version 1.1, 17 September 2020.
- Tool for the determination of contributions to meeting the Sustainable Development Goals (SDGs) of Greenhouse Gas (GHG) projects. v 1. July 13, 2023.
- REDD+ safeguards. v 1.1. January 26, 2023.
- Avoidance of double counting. v 1. March 09, 2023.
- Monitoring, Reporting and Verification Tool. v 1. February 13, 2023.
- Avoidance of Harm" tool and environmental and social safeguards. V 1. March 07, 2023.
- Baseline and additionality tool. v 1.1. July 27, 2023.
- Permanence and risk management. v 1. March 7, 2023.

The audit was conducted to provide a reasonable level of assurance in accordance with the criteria defined within the scope.

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

The level of assurance used in the audit was 95% with a material discrepancy of less than $\pm 5\%$.

AENOR considers that the project manager carries out the monitoring and reporting of its GHG mitigation actions in accordance with the principles of the MRV System and the accounting rules established in the regulation: BioCarbon Registry Emission Reduction Programme and BioCarbon Registry Standard v3.2, 23 September 2023; and that the results of the quantification of emission reductions are verifiable within the framework of ISO 14064-3:2019.

AENOR can issue a positive verification opinion for the verified GHG emission reductions of 804,951 tCO₂e (REDD+: 683,935 tCO₂e and Inland Wetlands Conservation: 121,016 tCO₂e) for the monitoring period (15/01/2018 - 31/12/2021) for the Reducing Emissions from Reducing Deforestation activity and the Inland Wetlands Conservation activity.

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

Therefore, AENOR can certify tradable offsets equivalent to 804,951 tCO₂e (REDD+: 683,935 tCO₂e and Inland Wetlands Conservation: 121,016 tCO₂e) for the monitoring period, of which, a reserve of non-tradable offsets of 160,990 tCO₂e (REDD+: 136,787 tCO₂e and Inland Wetlands Conservation: 24,203 tCO₂e) is left for the monitoring period.

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