

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

VERSA EXPERTOS EN CERTIFICACIÓN S.A.S.
GHG Project Verification Opinion
Project CO2BIO

Versa Expertos en Certificación S.A.S. been commissioned by the **Cataruben Foundation** to verify the **CO2BIO** GHG emissions reduction project. The declared **CO2BIO** project involves the activities developed in Cravo Norte, Colombia. The **CO2BIO** 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 standard.

Versa Expertos en Certificación S.A.S. conducted a review of all the supporting documentation used by the **Cataruben Foundation** for the elaboration of the **CO2BIO** project and made a field visit together with **Cataruben Foundation** 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 verification criteria in the commercial proposal and legal agreement VERSA-P-0266 and in the approved audit plan for the verification of the **CO2BIO** project. The objectives, scope and verification criteria are described below:

Objective

1. Evaluate with a 95% level of assurance that the project design document and/or monitoring reports prepared by Versa Expertos en Certificación S.A.S comply with the guidelines of the ISO 14064-2:2019, as well as the regulations of the selected GHG program, the methodologies used, and the legislation of the country where the project is developed.
2. Verify that the activities, methods, and procedures, including monitoring procedures, have been implemented in accordance with the project's PD.
3. Confirm that the material discrepancy underlying the baseline and the estimation of reported GHG removals for the monitoring period does not exceed 5%.
4. Validate and verify the project activities, the Project Design Document (PDD), the monitoring plan, the GHG sources, sinks and/or deposits, the GHG emissions reduction quantification period, the baseline scenario, the requirements, the legal management processes and information, as well as the guidelines and methodological documents for the Biocarbon Standard.

Scope

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

Criteria

- ISO 14064-2:2019
- ISO 14064-3:2019
- AFOLU Sector Methodological Document / BCR0002 Quantification of GHG Emission Reductions from REDD+ Projects. Version 4.0. May 27, 2024.
- Tool to demonstrate compliance with REDD+ safeguards Version 1.1, dated January 26, 2023.
- Baseline and Additionality Tool Version 1.3, March 1, 2024.



GHG Project Verification Opinion

FOR-132-P

Effective date: 2023-03-31
Version:02

- BCR Tool. Sustainable Development Goals (SDG). Version 1.0. June 27, 2023.
- Double Accounting Avoidance Tool (ADC), Version 2.0 dated February 7, 2024
- Monitoring, Reporting and Verification (MRV) Tool Version 1.0 dated February 13, 2023.
- Permanence and Risk Management Tool Version 1.1 dated March 19, 2024.
- Resolution 1447 of 2018 of the Ministry of Environment and Sustainable Development that regulates the Monitoring, Reporting and Verification System for mitigation actions at the national level.
- Resolution 831 of 2020, of the Ministry of Environment and Sustainable Development, modifies resolution 1447 of 2018.
- Decree 446 of 2020, of the Ministry of Environment and Sustainable Development, related to the accreditation of verification bodies for emission reductions and removals of greenhouse gases.

Versa *Expertos en Certificación S.A.S.* confirms that the data and information supporting the GHG statement are historical in nature. The 95% assurance level in the audit signifies that the auditor has a high degree of confidence in the accuracy of the findings and that the results accurately reflect the status of the project; however, there remains a 5% risk of potential inaccuracies or undetected errors. The verification activities are structured to deliver a high level of assurance, albeit not absolute.

Versa *Expertos en Certificación S.A.S.* identified that, according to the review of the evidence provided by **the Cataruben Foundation** and during the field visit, from the beginning of the initiative the **CO2BIO** project has generated contributions to the Sustainable Development Goals (SDGs 5, 6, 13 and 15 defined by the project) applicable for the components (*Quantification of GHG Emission Reductions*) according to the relevant criteria and indicators.

Versa *Expertos en Certificación S.A.S.* based on the results of the activities developed, declares for all intended users that the **CO2BIO** project of the **Cataruben Foundation** in 2024, complies with the principles established by ISO 14064-2:2019, ISO 14064-3:2019 and the GHG Biocarbon Standard, are within the level of material assurance and importance and is free from material errors. This statement is issued and addressed to BioCarbon Standard and other interested parties.

| VERIFICATION STATEMENT | |
|---------------------------------------|--|
| Project's name | CO2BIO |
| Project proponent | Cataruben Foundation |
| Project proponent contact information | Maria Fernanda Wilches Fonseca, legal representative Email: co2bio@cataruben.org Address: Carrera 20 # 36 – 04 Tel.: +57 310 6584126 / +57 3102137763 |
| Project owner | Cataruben Foundation |



VERIFICATION STATEMENT

Project Owner Contact Information

Maria Fernanda Wilches Fonseca, legal representative
Email: co2bio@cataruben.org
Address: Carrera 20 # 36 – 04
Tel.: +57 310 6584126 / +57 3102137763

Project participants

Cataruben Foundation

Version RM

1.1 - 2024/06/28

Project Type

Agriculture, Forestry and Other Land Uses (AFOLU)

Grouped project

No

Applied methodology

Methodological Document AFOLU Sector / BCR0002 Quantification of GHG Emission Reductions from REDD+ Projects. Version 4.0. May 27, 2024

Project location (City, Country)

Country: Colombia,
Orinoquia Region

Department: Arauca
Municipality: Cravo Norte

Department: Casanare
Municipality: Hato Corozal, Paz de Ariporo, Orocué,
Pore, San Luis de Palenque, Trinidad and Yopal

Department: Vichada

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

| VERIFICATION STATEMENT | |
|---|--|
| | Municipality: Santa Rosalia |
| GHG reductions quantification period | January 1, 2015 to December 31, 2054 |
| Estimated total and average annual amount of GHG emissions reduction | Total emissions reduction: 77.606 tCO2 (Monitoring Report) 01/01/2021 to 31/12/2023 |
| Sustainable Development Goals | SDG 5 Gender Equality: SDG 6 Clean water and sanitation SDG 13: Climate Action SDG 15: Life on terrestrial ecosystems |
| Special category, related to co-benefits | <i>Orquídea</i> |

Report No.: GEI-P-0487
 Level of assurance: 95%
 Legal Agreement No.: VERSA-P-0266
 Material discrepancy: 5%
 Date of issue: December 12th, 2024

Director General

Versa Expertos en Certificación S.A.S



ISO/IEC 17029:2019
23-OVV-005

Carrera 62 N° 103 – 44 Oficina 302N
 Tel.: (1) 756 2710 – info@equipoversa.com
www.equipoversa.com
 Bogotá D.C.