U.S. FOREST OFFSET PROJECT DATA REPORT
ANNUAL REPORTING PERIOD – ALL PROJECT TYPES

OPR Staff Use Only	**Date Report Received:**	**OPR Tracking Number:**	**Date Report Reviewed:**	*OPR Staff Use Only*

Complete for all reporting years. *Entities submitting the project's first Offset Project Data Report must submit the information requested in both **Initial Reporting Period** and the **Annual Reporting** forms to the appropriate Offset Project Registry. For every reporting period thereafter, submit only the information requested in the Annual Reporting Period form.*

PART I. ENTITY SUBMITTING REPORT

Is this form being submitted by the Offset Project Operator (OPO) or by the Authorized Project Designee (APD)? *Note: The person completing this form should be an OPO/APD employee.*

☒ **OPO**
☐ **APD**

Report Version Number:	**Date Report Completed:**	**Date Report Submitted:**
2.2.1.2	11/24/2025	11/24/2025

Person Completing Report:	**Phone Number:**	**Email Address:**
JD Marshall	(415) 321-3300	carbon@newforests.com

PART II. OFFSET PROJECT INFORMATION

Offset Project Name:
Klamath Forest Carbon Project

OPR Project ID#:	**ARB Project ID#** (if known)**:**	**Offset Project Commencement Date:**
CAR1614	CAFR6614	July 1, 2022

Date of Last Full (On-Site) Verification:	**Reporting Period Start Date:**	**Reporting Period End Date:**
10/2/2023	January 1, 2024	December 31, 2024

Is this report being submitted for a verification year?

☒ **Yes**
☐ **No**

Protocol Version for Project Listing:
- ☐ **October 20, 2011**
- ☐ **November 14, 2014**
- ☒ **June 25, 2015**

Protocol Version for Project Reporting:
- ☐ **October 20, 2011**
- ☐ **November 14, 2014**
- ☒ **June 25, 2015**

Is this Offset Project Data Report (OPDR) being submitted for the project's initial Reporting Period?
If "yes", the entity submitting this report must also submit the information required in section 9.1.1 of the U.S. Forest protocol. To submit that information, an OPO/APD submitting an OPDR may use one of three **Initial Reporting Forms** identified in the question immediately below.

☐ **Yes**
☒ **No**

With this Annual OPDR, is any one of the following three U.S. Forest Offset Project Data Report Initial Reporting Period forms also being submitted?

☐ **Reforestation**
☒ **Improved Forest Management**
☐ **Avoided Conversion**

PART III. OPO/APD INFORMATION

A. OPO

OPO Name:	**OPO's CITSS ID#:**
Acer Klamath Forest, LLC	CA 3 3 6 0

Mailing Address:	**City:**	**State:**	**Zip:**
580 California Street, Ste 1210	San Francisco	CA	94104

Contact Person:	**Phone Number:**	**Email Address:**
JD Marshall	(415) 321-3300	carbon@newforests.com

B. APD (if applicable)

☒ **No APD/Not Applicable**

APD Name:	**APD's CITSS ID#:**
	CA _ _ _ _

Mailing Address:	**City:**	**State:**	**Zip:**

Submit the information in this form to the appropriate Offset Project Registry

Contact Person:	Phone Number:	Email Address:

PART IV. OFFSET PROJECT ELIGIBILITY REQUIREMENTS

A. Have the Forest Project and associated Project Lands met and been in compliance with all local, state, and federal regulatory requirements during the Reporting Period?	☒ **Yes** ☐ **No**
If no, provide an explanation of the non-compliance. N/A	
B. Indicate how the offset project meets the definition of Natural Forest Management per Table 3.2 in the U.S. Forest protocol by completing Questions B1-B4 below: *Note: Reforestation projects with deferred inventory and Project Boundaries are still required to complete Questions B1-B4.*	
1. Native species: **a) Does the project consist of at least 95% native species based on the estimated sum of carbon in the standing live carbon pool?** *If "no," proceed to question 1b. Otherwise, skip to question B2.*	☒ **Yes** ☐ **No**
b) Describe how the project will result in achieving a 95% native species goal over the project life. N/A	
2. Composition of native species: **a) Does the Project Area naturally consist of a mixed species distribution such that no single species' prevalence exceeds the percentage value of standing live carbon shown under the heading 'Species Diversity Index' in the Assessment Area Data File?** *If "no," proceed to questions 2b and 2c. Otherwise skip to question B3.*	☒ **Yes** ☐ **No**
b) Explain how the project will demonstrate a trend toward achieving the Species Diversity Index of native species and meet this requirement within 25 years. N/A	
c) If the Project Area does not naturally consist of a mixed species distribution: Will or have you provided a written statement from the government agency in charge of forestry regulation in the state where the project is located stipulating that the Project site is not capable of meeting the requirement of mixed species distribution.	☐ **Yes** ☐ **No**
3. Distribution of age classes/sustainable management: **a) Indicate how the project meets the requirement for sustainable management if regeneration or commercial harvesting is either planned or initiated within the Project Area demonstrating sustainable long-term harvesting practices. This applies to all forest landholdings of the Forest Owner(s)** (check one of the boxes). *The full text associated for the options below is found in section 3.8.1 of the U.S. Forest protocol.* ☒ **Third party certification** ☒ **Adhere to a renewable long-term management plan** ☐ **Employs uneven-aged silvicultural practices & maintain canopy retention averaging 40% across forest** ☐ **Not applicable, no commercial harvesting in planned within the project area**	
b) On a watershed scale up to 10,000 acres (or the Project Area, whichever is smaller), projects must maintain, or make progress toward maintaining, a maximum of 40% of the project's forest lands in ages that are less than 20 years old. (Areas impacted by Significant Disturbance are exempt from this test until 20 years after reforestation of such areas.) Does the acreage within this project meet this requirement? *If "no," proceed to question 3c. Otherwise, skip to question B4.*	☐ **Yes** ☒ **No**
Explain how the project demonstrates continuous progress toward meeting this requirement within the next 25 years. See Addendum to OPDR (Annual) IV.B.3.b	
4. Structural elements (standing and lying dead wood): **How does the project ensure that structural elements are retained in sufficient quantities throughout the project life?** See Addendum to OPDR (Annual) IV.B.4.	
C. Has there been a decrease in the standing live carbon stocks within the Project Area over any 10-year consecutive period? *For the Initial Reporting Period, check "No." If "No," skip to Part V. If yes, answer questions C1 and C2.*	☐ **Yes** ☒ **No**
1. If yes, identify the appropriate option and provide additional documentation. ☐ **Decrease is due to the necessity to substantially improve the Project Area's resistance to wildfire, insect, or disease risks. Actions that will be taken to reduce the risks must be documented and the techniques used to improve resistance must be supported by relevant published peer reviewed research.** ☐ **Decrease is associated with a planned balancing of age classes and is detailed in a long-term management plan that demonstrates harvest levels can be permanently sustained over time and that**	

is sanctioned and monitored by a state or federal agency. This documentation must be submitted at the time of the Project's Listing. ☐**Decrease is part of normal silviculture cycles for forest ownerships less than 1,000 acres.** *Note: Documentation is required to be submitted. See Section X for details.*	
2. Has the Project's inventory of standing live carbon stocks fallen below the Project's baseline standing live carbon stocks, or 20 percent less than the Project's standing live carbon stocks at the project's initiation (whichever is higher)?	☐ **Yes** ☐ **No**

PART V. PROJECT CHANGES

A. Is all the information in the offset project listing still accurate? *If "Yes," skip to question B.*	☐ **Yes** ☒ **No**
1. Does Part II above report an updated Offset Project Commencement Date, Reporting Period Start Date, and/or Reporting Period End Date?	☒ **Yes** ☐ **No**
2. Does Part III above report updated OPO/APD Information?	☒ **Yes** ☐ **No**
3. Are there updates to the Land Ownership listing information? *If "Yes," provide updates below (and/or provide as separate attachment):* See Addendum to OPDR (Annual) Part V	☒ **Yes** ☐ **No**
4. Are there updates to the Offset Project Area listing information? *If "Yes," provide updates below (and/or provide as separate attachment):* See Addendum to OPDR (Annual) Part V	☒ **Yes** ☐ **No**
5. Are there updates to the Carbon Stock Inventory listing information? *If "Yes," provide updates below (and/or provide as separate attachment):* See Addendum to OPDR (Annual) Part V	☒ **Yes** ☐ **No**
6. Are there updates to the Offset Project Baseline listing information? *If "Yes," provide updates below (and/or provide as separate attachment):* See Addendum to OPDR (Annual) Part V	☒ **Yes** ☐ **No**
7. Are there any other updates to the listing information? *If "Yes," provide updates below (and/or provide as separate attachment):* See Addendum to OPDR (Annual) Part V	☒ **Yes** ☐ **No**
B. Have there been any changes in the status of the Forest Owner including, if applicable per Section 3.8.1 of the U.S. Forest protocol, the acquisition of new forest landholdings?	☐ **Yes** ☒ **No**
If yes, describe the changes. Include the sale or transfer of any portion of land within Project Area. N/A	
C. Optional: Has a Qualified Conservation Easement (QCE) been recorded since the previous Reporting Period? *If this is for the Initial Reporting Period, check "Yes" if a QCE has been recorded since Listing, check "No" otherwise. If "No," skip to Question D.*	☐ **Yes** ☒ **No**
Optional: If yes, provide the date the QCE was recorded. *Also provide a copy of the QCE to ARB.* N/A	
D. Optional: Have there been any modifications to the inventory methodology of any carbon pools included in the project's boundary since the last Reporting Period? *All projects are required to document any modifications to inventory methodologies in a change log and obtain approval in advance. Qualifying Reforestation Projects may defer answering this question until the second full verification. If this is for the Initial Reporting Period, check "No," unless there have been modifications since project listing, in which case, check "Yes."*	☐ **Yes** ☒ **No** ☐ **Defer**
Optional: If yes, describe the modifications. N/A	

PART VI. REVERSALS

Note: Qualifying Reforestation Projects may defer items marked with an asterisk until the second verification.

A. Has a reversal occurred during the Reporting Period covered by this report? *If this is for the Initial Reporting Period, check "No."* *If "No," skip to question B.*	☐ **Yes** ☒ **No**
Has the reversal been classified as intentional or unintentional?	☐ **Intentional** ☐ **Unintentional**
Optional: Date(s) Reversal Occurred: N/A	**Optional:** Estimated Quantity of Reversal in Units of MtCO2e: N/A
Describe and explain the reversal.	

N/A		
What is the status of the compensation for the reversal? N/A		
B. For verification years ONLY: Has a reversal occurred during the previous six years? *If this is for the Initial Reporting Period, check "No."*		☐ **Yes** ☒ **No**
Has the reversal been classified as intentional or unintentional?		☐ **Intentional** ☐ **Unintentional**
Optional: Date(s) Reversal Occurred: N/A	**Optional:** Estimated Quantity of Reversal in Units of MtCO2e: N/A	
Describe and explain the reversal. N/A		
What is the status of the compensation for the reversal? N/A		
C. What is the Project's reversal risk rating?	**Risk Rating:** 15.87%	☐ **Defer**
What is the Project's fire risk based on level of fuel treatments?	☒ **High (2%)** ☐ **Medium (2.652%)** ☐ **Low (3.304%)** ☐ **None (4 %)**	

PART VII. HARVEST VOLUMES AND CARBON IN WOOD PRODUCTS

Note: Qualifying Reforestation Projects may defer items marked with an asterisk until the second verification.

A. *Provide an estimate of the harvest volume for this Reporting Period. This estimate refers to the volume of trees harvested for wood products only.	**Harvest Volume (Cubic Feet):** 3,359,526	☐ **Defer**
B. *Indicate the estimated mill efficiency for wood products produced from the Project Area following requirements in Appendix C, Section C.2.	**Mill Efficiency (percent):** 67.5	☐ **Defer**
C. *Provide an estimate of carbon in harvested wood products associated with the harvest volumes reported for this Reporting Period.	**Carbon estimate (MtCO2e):** 66,522	☐ **Defer**

PART VIII. CARBON STOCKS

In the appropriate columns below, enter the name/identification of all required carbon pools and its estimated carbon stock ($MtCO_2e$) for the current Reporting Period.
For verification years ONLY: Report the estimated carbon stock for every year since the Project's last verification.
☐ **Defer**
Reforestation Projects may defer full inventory of carbon stocks not affected by site preparation until second verification. If deferring, carbon stocks affected by site preparation must still be reported below.

Carbon Pool *Identify the pool by the SSR code (e.g., AC-1) and description (Standing live carbon) in Tables 5.1-5.3.*	**Current Reporting Period** 1/1/2024 **to** 12/31/2024	**Current Reporting Period minus 1 year** / **to** /	**Current Reporting Period minus 2 years** / **to** /	**Current Reporting Period minus 3 years** / **to** /	**Current Reporting Period minus 4 years** / **to** /	**Current Reporting Period minus 5 years** / **to** /
IFM-1 Standing Live carbon	19,176,757					
IFM-3 Standing Dead Carbon	1,057,478					
IFM-7 Carbon in in-use Forest Products	20,640					

IFM-8 Forest Product Carbon in Landfills	13,238					
IFM-14 Biological emissions /removals from change in harvesting on forestland outside Project Area	-75,194					

PART IX. BASELINE CARBON STOCKS

In the appropriate columns below, enter the name/identification of all required carbon pools and its estimated *baseline* carbon stock ($MtCO_2e$) for the current Reporting Period.
For verification years ONLY: Report the estimated baseline carbon stock for every year since the Project's last verification.

☐ **Defer**

Reforestation Projects may defer estimating baseline carbon stocks not affected by site preparation until a full inventory is obtained. If deferring, baseline estimates of carbon stock affected by site preparation must still be reported below.

Carbon Pool *Identify the pool by the SSR code (e.g., AC-1) and description (Standing live carbon) in Tables 5.1-5.3.*	**Current Reporting Period** 1/1/2024 **to** 12/31/2024	**Current Reporting Period minus 1 year** / **to** /	**Current Reporting Period minus 2 years** / **to** /	**Current Reporting Period minus 3 years** / **to** /	**Current Reporting Period minus 4 years** / **to** /	**Current Reporting Period minus 5 years** / **to** /
IFM-1 Standing Live carbon	18,065,182					
IFM-3 Standing Dead Carbon	1,045,272					
IFM-7 Carbon in In-use Forest Products	73,371					
IFM-8 Forest Product Carbon in Landfills	47,057					

PART X. QUANTIFICATION FACTORS

In the appropriate column below, enter the value for the current Reporting Period.
For verification years ONLY: Report the estimated values for every year since the Project's last verification.
Note: Qualifying Reforestation Projects may defer items marked with an asterisk until the second verification.

	Current Reporting Period 1/1/2024 to 12/31/2024	Current Reporting Period minus 1 year / to /	Current Reporting Period minus 2 years / to /	Current Reporting Period minus 3 years / to /	Current Reporting Period minus 4 years / to /	Current Reporting Period minus 5 years / to /
A. Secondary Effects ($MtCO_2e$)	-75,194					
B. *Confidence Deduction (%) ☐ **Defer**	0.8					
C. *Forest Buffer Account Contribution ($MtCO_2e$) ☐ **Defer**	35,742					
D. For Avoided Conversion Projects ONLY: What is the Project's uncertainty discount factor?					%	☒ **N/A**

PART XI. TOTAL NET GHG REDUCTIONS AND GHG REMOVAL ENHANCEMENTS (QR_y)

In the appropriate column below, enter the total net GHG Reductions and GHG Removal Enhancements ($MtCO_2e$) for the current Reporting Period and all Reporting Periods since the Project's last full verification.
For verification years ONLY: Report the total net GHG Reductions and GHG Removal Enhancements for every year since the Project's last verification.

Current Reporting Period	Current Reporting Period minus 1 year / to /	Current Reporting Period minus 2 years / to /	Current Reporting Period minus 3 years / to /	Current Reporting Period minus 4 years / to /	Current Reporting Period minus 5 years / to /
225,220					

Submit the information in this form to the appropriate Offset Project Registry

PART XII. ATTESTATION AND OPO SIGNATURE			
Initial JD	**I certify under penalty of perjury under the laws of the State of California the GHG reductions and/or GHG removal enhancements for**		
	Project Name: Klamath Forest Carbon Project		
	from Reporting Period Start Date: 1/1/2024	**to**	Reporting Period End Date: 12/31/2024
	are measured in accordance with the Compliance Offset Protocol		
	Check the appropriate Compliance Offset Protocol: ☐ **U.S. Forest Projects, October 20, 2011,** ☐ **U.S. Forest Projects, November 14, 2014,** ☒ **U.S. Forest Projects, June 25, 2015**		
	and all information required to be submitted to ARB is true, accurate, and complete.		

In signing this form, I certify under penalty of perjury of the laws of California that the information contained in this form is true, accurate, and complete. I further certify that I am duly authorized to represent and legally bind the Offset Project Operator (OPO) on all matters related to this form.

SIGNATURE: Jeremy D. Marshall	**PRINTED NAME:** JD Marshall
TITLE: Vice President	**DATE:** November 24, 2025

Submit the information in this form to the appropriate Offset Project Registry

Background for U.S. Forest Offset Project Data Report Annual Reporting Period – All Project Types

Section 95976(d) of the Cap-and-Trade Regulation specifies reporting requirements for offset projects participating in the Compliance Offset Program. Offset Project Operators (OPO) or Authorized Project Designees (APD) are required to submit an Offset Project Data Report (OPDR) within four months of the end of each (annual) Reporting Period. This form is designed to help OPOs and APDs provide all the information required for offset projects using both the Compliance Offset Protocol U.S. Forest Projects, October 20, 2011 and the Compliance Offset Protocol U.S. Forest Projects, November 14, 2014. (However, this form may be insufficient for reporting all information required by the Compliance Offset Protocol U.S. Forest Projects, June 25, 2015.) This information is submitted to the approved Offset Project Registry that is listing the offset project and should also be provided to the ARB-accredited verification body that will be verifying the Offset Project Data Report.

Items marked as eligible for deferment by Reforestation Projects may be deferred by Reforestation Projects as qualified in section 6.1.1 of the U.S. Forest protocol until submitting the Offset Project Data Report that will undergo the second verification. If deferring, check the "defer" box and leave the remaining fields blank.

Where to Submit Information Contained in This Form

Please complete the information on the form using your computer. Then either add an electronic signature to the form or print, sign, and scan the form. The completed and signed information and all supporting documentation should be emailed to the appropriate Offset Project Registry.

This form is available from the ARB website at:
http://www.arb.ca.gov/cc/capandtrade/offsets/forms/forms.htm

Detailed Instructions for U.S. Forest Offset Project Data Report Annual Reporting Period – All Project Types

This form is protected with restricted editing to facilitate completing the form. If the applicant wishes to unprotect the form, the password is "form".

Part I. Entity Submitting Report:

- Indicate whether the Offset Project Operator (OPO) or Authorized Project Designee (APD) is submitting this information.
- Regulatory amendment in section 95976(d)(10) requires that each version of the OPDR specifies the version number and the date submitted. Moreover, the protocol requires that each OPDR include the date of completion. Please include the OPDR version number, the date of OPDR completion, and the date of OPDR submission to the Offset Project Registry.
- The person submitting the information should indicate the date the form is completed.
- List the name, phone, and email address of the person submitting the information. This person should be an employee of the OPO or APD. The person submitting the information need not be the contact person listed for the OPO or APD in Part III and also need not be the OPO's CITSS account representative signing the OPDR in Part XII.

Part II. Offset Project Information:

- Provide the name for the offset project and its Offset Project Registry ID number, as provided by the Offset Project Registry listing the project. Also include the ARB project ID number, if known.
- Indicate the Offset Project Commencement Date and the start and end date of the Reporting Period covered by this Offset Project Data Report. Supply date of last verification.
- Indicate the version of the compliance offset protocol under which the project is listed. Also indicate the version under which the project is reporting. A project may report under the version which it is listed or may transition to a subsequent version. A project may transition only at the time of submitting the initial Offset Project Data Report to the Offset Project Registry (see section 95973(a)(2)(D)).
- Indicate whether this Offset Project Data Report is being submitted for a verification year.
- Indicate if this OPDR is being submitted in the Initial Reporting Period. If yes, then the OPO/APD must also complete the appropriate U.S. Forest OPDR Initial Reporting Period Form in addition to this Annual Reporting Form. Indicate which of the Initial Reporting Period Forms is attached to this OPDR. These forms can be found at: http://www.arb.ca.gov/cc/capandtrade/offsets/forms/forms.htm

Part III. OPO/APD Information:

- Provide contact information for the Offset Project Operator (OPO) and Authorized Project Designee (APD) for the offset project. Every project will have an OPO. If a project does not have an APD, please mark the box indicating the project does not have an APD and leave the remaining fields blank.
- For both the OPO and, if applicable, the APD, enter the entity's name, its mailing address, and the name, phone number, and email address of a contact person for the entity. Also include its CITSS ID number. The CITSS ID is six characters in length, with two letters followed by four numbers (e.g., "CA1234"). **DO NOT PROVIDE THE CONFIDENTIAL CITSS ACCOUNT NUMBER**, which begins with the CITSS ID number followed by a hyphen and more numbers.

Part IV. Offset Project Eligibility Requirements

- A. Identify whether the project and associated lands are in compliance with all local, state and federal regulatory requirements for this reporting period. In particular, identify any non-conformance with regard to growth and harvest legal requirements that affect the project area's compliance. If there is a non-compliance within the Project Area, the OPO/APD must identify the non-compliance and provide a description and explanation.
- B. Respond to questions 1-4 to indicate how the project meets the definition of Natural Forest Management. Refer to Section 3.8.2 and Table 3.2 for more information. Responses are required for all projects. Questions pertain to Native Species, Composition of Native Species, Distribution of Age Classes, Sustainable Management, and Structural Elements.
- C. Indicate if there has been a decrease of onsite standing live carbon stocks over a 10-year consecutive period. If so, the OPO/APD must submit the appropriate supporting documentation required in Section 3.8.3 of the U.S. Forest protocol demonstrating that the decrease meets one of three exceptions listed in Protocol.

Part V. Project Changes

- A. Indicate if all the information in the Project Listing Form is still accurate. For information not still accurate, provide the updated information or describe where the updated information is otherwise included in the OPDR.
- B. Indicate if a Forest Owner has acquired new landholdings and describe how the new landholdings meet the requirements of the Compliance Offset Protocol.
- C. Indicate if a Qualified Conservation Easement has been recorded since the previous Reporting Period and submit a copy of the QCE as an attachment to this report. Any changes to the legal constraints affecting the forest offset Project Area or management therein must be described in an attachment. Refer to sections 3.1, 6.1.1, 6.2.1, and 6.3.1 of either the Compliance Offset Protocol U.S. Forest Projects, October 20, 2011 or the Compliance Offset Protocol U.S. Forest Projects, November 14, 2014. (There are some differences in 6.2.1 and 6.3.1 between the two versions.)
- D. Indicate if there has been any modification to the inventory methodology of any carbon pools included in the project's boundary since the last Reporting Period. If yes, then describe any modification. If the OPO/APD has a qualified Reforestation Project that is deferring due to lack of inventory, check "defer." For more detailed requirements, refer to Appendix A.3 of either the Compliance Offset Protocol U.S. Forest Projects, October 20, 2011 or the Compliance Offset Protocol U.S. Forest Projects, November 14, 2014. (There are some differences in Appendix A.3 between the two versions.)

Part VI. Reversals

- A. Indicate if any GHG reductions or GHG removal enhancements that have been issued credits during any prior year have been reversed. If the project's GHG reductions or removal enhancements are negative, regardless of cause of the decrease, these must be reported. Indicate whether it is an intentional or unintentional reversal. This includes planned thinning or harvesting activities if they result in a negative value as specified in the Protocol. Refer to section 7 of the U.S. Forest protocol. If there has been a reversal include the dates the reversal occurred, MtCO2e reversed, and the current status of the compensation of the reversal. Refer to Section 95983 of the Cap-and-Trade Regulation for information on compensating for reversals.
- B. If the Project is undergoing verification, indicate whether a reversal has occurred during the previous six years unless this OPDR is part of an Initial Reporting Period. All projects must report reversals that occurred since the previous verification. Projects submitting an Annual Offset Project Data Report must report any reversals and provide a written description and explanation of the reversal, including whether it is intentional or unintentional and the status of compensation for the reversal. If there has been a reversal include the dates the reversal occurred, MtCO2e reversed, and the current status of the compensation of the reversal. Refer to Section 95983 of the Cap-and-Trade Regulation for information on compensating for reversals.

- C. Indicate the project's reversal risk rating following the requirements of Appendix D of the U.S. Forest protocol. The reversal risk rating must be determined prior to listing and recalculated every year the project undergoes verification. Also indicate the project's fire risk based on the level of fuel treatments, as required in Appendix D.

Part VII. Harvest Volumes and Carbon in Wood Products

- A. Estimate the harvest volume in pounds of biomass with zero moisture content following the steps in Appendix C, Section C.1 of either the Compliance Offset Protocol U.S. Forest Projects, October 20, 2011 or the Compliance Offset Protocol U.S. Forest Projects, November 14, 2014. (There are some differences in Appendix C.1 between the two versions.)
- B. Report the mill efficiency identified in the project's Assessment Area from the Forest Offset Protocol Resources on the ARB website: http://www.arb.ca.gov/cc/capandtrade/protocols/usforestprojects.htm
- C. Report the metric tons of carbon in the harvested wood products following the quantification methodology in Appendix C of either the Compliance Offset Protocol U.S. Forest Projects, October 20, 2011 or the Compliance Offset Protocol U.S. Forest Projects, November 14, 2014. (There are some differences in Appendix C.1 between the two versions.)

Part VIII. Carbon Stocks:

- Reforestation Projects may defer full inventory of carbon stocks not affected by site preparation until second verification. If deferring, carbon stocks affected by site preparation must still be reported. Refer to section 6.1.1 of the U.S. Forest protocol.
- Write the name and Sources, Sinks, and Reservoirs (Column "SSR") and the associated identification number found in Tables 5.1-5.3 of the U.S. Forest protocol for the appropriate project type for each included carbon pool. Write the name and SSR for all required pools even if deferring the submission of data.
- Enter the current Reporting Period estimate of the identified carbon pool ($MtCO_2e$) in the second column. Follow the method in Appendix A, Sections A.2 and A.3 of either the Compliance Offset Protocol U.S. Forest Projects, October 20, 2011 or the Compliance Offset Protocol U.S. Forest Projects, November 14, 2014. (There are some differences in Sections A.2 and A.3 between the two versions.) Check "defer" in the space provided if deferring the submission of data.
- If submitting the Offset Project Data Report for a verification year, carbon stock estimates for every year since the last verification must be provided in the remaining columns.

Part IX. Baseline Carbon Stocks:

- Reforestation Projects may defer estimating baseline carbon stocks not affected by site preparation until a full inventory is conducted. If deferring, baseline estimates of carbon stock affected by site preparation must still be reported. Refer to section 6.1.1 of the U.S. Forest protocol.
- Write the name and/or identifier of each required carbon pool in the first column. Refer to Section 5 of the U.S. Forest protocol. Please list the carbon pools in the same order as in Part VIII. Write the name and/or identifier of all applicable pools even if deferring the submission of data.
- Enter the current Reporting Period baseline estimate of the identified carbon pool ($MtCO_2e$) in the second column. Follow the method in Section 6 and Appendix B of either the Compliance Offset Protocol U.S. Forest Projects, October 20, 2011 or the Compliance Offset Protocol U.S. Forest Projects, November 14, 2014. (There are some differences in Section 6 and Appendix B between the two versions.) Check "defer" in the space provided if deferring the submission of data.
- If submitting the Offset Project Data Report for a verification year, carbon stock baseline estimates for every year since the last verification must be provided in the remaining columns.

Part X. Quantification Factors

- The current Reporting Period column is required for all submissions. If submitting the Offset Project Data Report for a verification year, values for every year since the last verification must be provided in the remaining columns.
- A. Estimate the project's secondary effects ($MtCO_2e$) including the appropriate secondary effect sources, sinks, and reservoirs required in Section 5 and following the quantification methodology in Section 6 of either the Compliance Offset Protocol U.S. Forest Projects, October 20, 2011 or the Compliance Offset Protocol U.S. Forest Projects, November 14, 2014. (There are some differences in Section 6 between the two versions.)
- B. Determine the confidence deduction (percentage) following Appendix A.4 of the U.S. Forest protocol.
- C. Estimate the buffer account contribution ($MtCO_2e$) based upon application of the forest offset project's Reversal Risk Rating to the total net GHG Reductions and GHG Removal Enhancements.
- D. Report the calculated uncertainty discount factor (percentage) as determined following the requirements of Section 6.3 of either the Compliance Offset Protocol U.S. Forest Projects, October 20, 2011 or the Compliance Offset Protocol U.S. Forest Projects, November 14, 2014. (There are some

differences in Section 6.3 between the two versions.) Projects other than Avoided Conversion should check the "N/A" box.

Part XI. Total Net GHG Reductions and GHG Removal Enhancements (QRy):

- Determine the total net GHG reductions and GHG removal enhancements ($MtCO_2e$) following Equation 6.1 in the U.S. Forest protocol.
- Current Reporting Period column is required for all submissions. If submitting the Offset Project Data Report for a verification year, the total net GHG Reductions and GHG removal enhancements for every year since the last verification must be provided in the remaining columns.

Part XII. Attestation and OPO Signature:

- Section 95975(d)(5) of the Cap-and-Trade Regulation requires an attestation for Offset Project Data Reports. The attestation should be initialed by the person signing the form.
- The attestation requires the applicant to provide some information to complete the statement. The offset project name and Reporting Period start and end dates should match the information provided in Part II. Also indicate the protocol version under which this project is reporting. This may differ from the version under which the protocol is listed.
- Amendments adopted in April 2014 to section 95976(d)(6) require the attestation "be provided to an Offset Project Registry with the Offset Project Data Report if the offset project is listed with an Offset Project Registry."
- The individual signing the document must be registered in CITSS as the OPO's Primary Account Representative or Alternate Account Representative. The individual signing the document may be an APD employee and/or representative; but to sign the document, the individual must be an Account Representative on the OPO's CITSS account.
- Please provide the individual's signature, printed name, corporate title, and date signed.

KLAMATH FOREST CARBON PROJECT

CAR1614, CAFR6614

Addendum to OPDR for the Annual Reporting Period Form

Under Air Resources Board

Compliance Offset Protocol – U.S. Forest Projects, Adopted: June 25, 2015

Prepared November 24, 2025

Version 2.2.1.2

Offset Project Operator

Acer Klamath Forest, LLC
580 California Street, Ste 1210
San Francisco, CA 94104
(415) 321-3300

Reporting Period

The reporting period for this Offset Project Data Report is from 1/1/2024 to 12/31/2024.

Protocol Version

Air Resources Board
Compliance Offset Protocol – U.S. Forest Projects
Adopted: June 25, 2015

The submission of this OPDR and all other project documentation and reports that reference carbon stocks have been overseen by James D. Clark, California Registered Professional Forester (No. 2528).

Introduction

The Klamath Forest Carbon Project is an Improved Forest Management (IFM) Project that is seeking registration under the California Air Resources Board Compliance Offset Protocol – U.S. Forest Projects Adopted: June 25, 2015. The Offset Project Operator (OPO) and Forest Owner is Acer Klamath Forest, LLC. The Project is approximately 188,557 acres in size and includes approximately 6,195 acres associated with roads and nontimbered areas which are excluded from the calculation of the Project's carbon stocks.

Summary of Reporting Period Activities

Activities during the reporting period included commercial timber harvesting, pre-commercial thinning, and fuel reduction treatments.

IV.B.1.

The Project Area is primarily dominated by mixed Sierra Nevada conifer forest with smaller acreages of intermingled herbaceous, shrub and hardwood dominated zones. The tree species composition in the Project Area consists of majority species Douglas-fir (Pseudotsuga menziesii), white fir (Abies concolor), and ponderosa pine (Pinus ponderosa). There is a minor amount of incense-cedar (Calocedrus decurrens), California black oak (Quercus kellogii), sugar pine (Pinus lambertiana), and assorted lower elevation hardwoods. All species present in the project area are native to the region

IV.B.2.

(a) The Project Area is primarily dominated by mixed Sierra Nevada conifer forest with smaller acreages of intermingled herbaceous, shrub and hardwood dominated zones. It is estimated that, as of 12/31/2024, the Project Area is composed of approximately 27% Douglas-fir, 24% ponderosa pine, 20% white fir, 10% incense-cedar, 9% other conifers, 3% canyon live oak, 2% California black oak, 1% pacific madrone, and 4% other hardwoods by basal area. The OPO intends to manage to maintain the relative species composition.

IV.B.3.a

All forested landholdings of Acer Klamath Forest, LLC (AKF) are operating under a renewable long-term management plan that demonstrates harvest levels which can be permanently sustained over time. It is sanctioned and monitored by the state of California, administered by CalFIRE. The forest management applied at AKF is in line with submission of Option A documents per California Forest Practice Rules (FPRs) 14CCR 933.11, which considers management effects on timber resources, watersheds, fisheries, wildlife, recreation, and employment. In addition to satisfying Option 2, AKF is certified under the Forest Stewardship Council (FSC).

IV.B.3.b

The Project Area was intersected by the CalWater watershed layer. The project is located within 137 watersheds. Stand age derived from the operational timber inventory data was utilized to classify stands across the Project by age. After identifying stands impacted by Significant Disturbance due to past fires (within 20 years of the project start date), there are seven watersheds where greater than 40% of the Project acreage in the watershed is less than 20-yers old. Management activities on the Project Area will enable these identified watershed to meet the 40% goal within 25 reporting periods.

Watershed	Acreage <20 years	Project Area in Watershed	%
Cottonwood Creek	15.39	24.94	62%
Ikes Ranch	91.40	210.84	43%
Lower Humbug Creek	63.06	146.79	43%
Lower Oro Fino Creek	143.94	352.59	41%
North Noyes Valley	1.84	1.85	100%
Spaulding Creek	1.04	1.05	99%
Upper Oro Fino Creek	30.44	30.53	100%

IV.B.4.

The Project does not remove incidental lying dead wood as a part of its stand management activities. It is expected that the accumulation of lying dead wood will be commensurate with recruitment from standing dead trees, or as the result of harvest activities which result in increased lying dead wood following harvest. The Project is committed to maintaining if not increasing, the number of standing dead trees within the Project Area as a component of its forest management objectives.

Portions of the Project Area have recently undergone salvage harvesting during the initial and this second reporting periods. Therefore, all that must be demonstrated is that the greater of one metric ton of carbon per acre or 1% of standing live carbon stocks is present in standing

dead wood, or that progress towards these targets is ongoing on those portions of the Project Area where salvage operations have not been conducted, and the greater of two metric tons of carbon per acre is present in standing dead wood, or that progress towards these targets is ongoing on those portions of the Project Area where salvage operations have been conducted. The project currently contains an average of 1.58 Mg C per acre and 5.52% of standing live carbon stocks in standing dead wood, and 1.53 Mg C per acre and 5.06% of standing live carbon stocks on those portions of the Project Area subject to salvage operations. Therefore, the Project Area outside of areas salvage harvested currently meets the aforementioned standing dead wood target, while the portions of the Project Area subject to salvage currently do not meet the standing dead wood target. It is expected that the project will be able to demonstrate ongoing progress towards meeting the two metric tons of carbon per acre target on portions of the Project Area where salvage operations have been conducted. Future salvage harvesting within the Project Area will be designed to ensure the retention of sufficient standing dead stocks as a means of demonstrating ongoing progress towards the standing dead targets across all portions of the Project Area subject to salvage operations. Ongoing progress toward the standing dead targets will be assessed through subsequent reporting of standing dead stocks as required by the COP.

Part V. Project Changes

The following list of project changes are related to the Project's initial reporting period and are listed here for reference. There have been no changes during the second reporting period.

Item	OPDR
Reporting period	Reporting period was adjusted to be one and a half years in length and now ends on 12/31/2023.
OPO Information	The OPO's mailing address has changed.
Project area	Project area enlarged to include Mich-Cal timberlands.
Latitude & Longitude	Revised to reflect revisions to the project area.
Assessment Areas	Acreage allocations by assessment area adjusted due to revisions to the project area.
Governing Jurisdictions	Revised to exclude Jackson County, Oregon.
Species composition	Revisions to the project area and inventory adjustments changed species composition.
Site Index	Site index values are derived from inventory data.
Silvicultural prescriptions	Baseline silvicultural prescriptions were adjusted.
Summary of onsite carbon stocks	Onsite carbon stock estimates were revised to account for a changed project area and carbon calculations.
Baseline carbon stocks	Onsite carbon stock estimates were revised to account for a changed project area and carbon calculations.
Common practice	Common practice changed in line with project area revisions.
Baseline diagram	Baseline carbon stock estimates were revised to account for a changed project area and carbon calculations.
High stocking reference	High stocking reference is applicable as the Project Area's initial above-ground standing live carbon stocks are below Common Practice.
Financial Feasibility	The demonstration of financial feasibility has been revised to rely on a financial analysis.

VIII.

Carbon Pool	Source	Gross CO2e Tonnes per Acre	Total Gross CO2e Tonnes	SSR
Live Carbon Stocks	Sample Plots	105.16	**19,176,757**	IFM-1
Standing Dead Carbon Stocks	Sample Plots	5.80	**1,057,478**	IFM-3
Sum of CO2-eqivalent Tonnes from Required Pools		110.96	**20,234,235**	
Carbon in in-use Forest Products	Harvest Records	N/A	**20,640**	IFM-7
Forest Product Carbon in Landfills	Harvest Records	N/A	**13,238**	IFM-8
Biological emissions/removals from change in harvesting on forestland outside Project Area	Harvest Records	N/A	**-75,194**	IFM-14

XI.

Quantification of Net GHG Reductions and GHG removal enhancements:

	Reporting Period	RP1	Notes
1	Actual Onsite Stocks	20,234,235	This is the total carbon in all reported pools within the Project Area, regardless of statistical confidence. (**$AC_{onsite, y}$**)
2	Confidence Deduction	0.8%	The confidence deduction is based on the sampling error of the combined estimate of carbon in all onsite carbon pools (see above). (**CD_y**)
3	Adjusted Actual Onsite Stocks (Adjusted for Confidence Deduction)	20,072,361	Actual onsite carbon stocks adjusted using the confidence deduction. **$AC_{onsite, y}$ * (1-CD_y)**
4	Annual Increment in Actual Onsite Carbon Stocks	369,653	Difference from prior year (**Δ AC_{onsite}**). In year 1, prior year stocks are assumed to be zero, so difference is equal to initial adjusted onsite carbon stocks.
5	Baseline Onsite Carbon Stocks	19,110,454	Baseline estimates of onsite carbon stocks are not affected by the confidence deduction. (**$BC_{onsite, y}$**)

6	Annual Increment in Baseline Onsite Stocks	0	Difference from prior year (**Δ BC_{onsite}**). In year 1, prior year stocks are assumed to be zero, so difference is equal to initial unadjusted) onsite carbon stocks.
7	Quantified GHG Reductions / Removals for Onsite Stocks	369,653	Row 4 minus row 6. (**Δ AC_{onsite} - Δ BC_{onsite}**)
Accounting for Carbon Stored in Wood Products			
8	Actual Wood Products In-use	20,640	Carbon stored long-term In-use, calculated from actual harvested carbon values. (Component of **$AC_{wp,\,y}$**)
9	Actual Wood Products Landfill	13,238	Carbon stored long-term in landfills, calculated from actual harvested carbon values. If actual harvest volumes for the year(s) are less than baseline harvest volumes, then this value is included in **$AC_{wp,\,y}$**.
10	Actual Wood Products PDM	147,167	Based on actual carbon in standing live carbon stocks harvested in each year(s), prior to delivery to mills (PDM). Used to calculate Secondary Effects.
11	Baseline Wood Products In-use	73,371	Carbon stored long-term In-use, calculated from averaged baseline carbon values. (Component of **$BC_{wp,\,y}$**).
12	Baseline Wood Products Landfill	47,057	Carbon stored long-term in landfills, calculated from averaged baseline carbon values. If actual harvest volumes for the year(s) are less than baseline harvest volumes, then this value is included in **$BC_{wp,\,y}$**.
13	Baseline Wood Products PDM	523,134	Based on carbon in standing live carbon stocks harvested each year(s) in the baseline analysis, prior to delivery to mills (PDM). Used to calculate Secondary Effects.
14	Difference in Actual and Baseline Carbon Stored in Wood Products	-86,550	Difference between actual and baseline carbon stored long-term in wood products in each year (**$AC_{wp,\,y}$ – $BC_{wp,\,y}$**). May be negative.

15	Quantified GHG Reductions / Removals for Carbon Stored in Wood Products	-69,240	Equal to ($\mathbf{AC_{wp,\,y}} - \mathbf{BC_{wp,\,y}}$) * **80%** (the Market Response Factor). May be negative.
Accounting for Secondary Effects			
16	PDM Difference	-375,968	The difference between the values in rows 10 and 13, above.
17	Secondary Effect Adjustment	-75,194	Either zero, if the value in row 15 is positive, or 20% of the value in row 16 if it is negative. ($\mathbf{SE_y}$)
Calculation of Total Net GHG Reductions/Removals and Buffer Pool Contribution			
18	Negative Carryover from Prior Year	0	This is any negative amount from the prior year's total net GHG reductions/removals that is not due to a reversal. ($\mathbf{N_{y-1}}$)
19	Total Net GHG Reductions/Removals	225,220	Equal to the sum of the values in rows 7, 15, 17, and 18. ($\mathbf{QR_y}$)
20	Total ROCs Issued	225,220	Total number of ROCs that ARB will issue for quantified GHG reductions/removals. Rounded to the nearest whole tonne.
21	Risk of Reversal	15.87%	Reversal Risk Rating.
22	Required Buffer Pool Contribution	35,742	The number of ROCs that must be contributed to the Buffer Pool each year, based on the risk of reversal. Calculated by multiplying the Total ROCs Issued (row 20) by the risk of reversal (row 21). Any remainder must be rounded to the nearest tonne.
23	ROCs Issued to the Project	189,478	Total ROCs issued to the Project in each year. Equal to row 20 minus row 22.