

Verification Statement

Climate, Community & Biodiversity Standards

CCB Standards Third Edition

Monitoring Period, 1 January 2022 - 31 December 2023

Project Title	Sumatra Merang Peatland Project (SMPP)
VCS Project ID	1899
Project Proponent(s)	Primary Contact: Forest Carbon Pte Ltd Contact Name: Jeffrey Chatellier, CEO Email: j.chatellier@forestcarbon.com Phone: +62 21 5740817 PT Global Alam Lestari Contact Name: Reagen Pangestu, President Director Email: reagen.pangestu@globalalamlestari.com Phone: +62 878 83632218
Project Location	South Sumatra, Indonesia
Date of Verification	19 March 2025
Distinctions	Sumatra Merang Peatland Project (SMPP) will meet the Gold Level criteria for climate change adaptation and biodiversity.
Verification Opinion	AENOR CONFÍA S.A.U (hereafter AENOR), has carried out the verification of the Sumatra Merang Peatland Project (SMPP) under the VCS and CCB Programs. The project is a combination of Afforestation, Reforestation and Revegetation (ARR) project and Wetlands Restoration and Conservation (WRC) project implemented in South Sumatra province, Sumatra, Republic of Indonesia. The project aims to protect and restore 22,922ha of peatland ecosystem, while building strong and supportive relationships with the broad range of stakeholders within the landscape. Project activities include forest patrolling, fire prevention and monitoring, canal blocking and hydrology management, reforestation and assisted natural regeneration, as well as development activities for communities neighboring the project area, such as education and health support or provision of access to clean water. The project start date is 1 January 2016 and will be operational until 31 December 2062. The estimated net GHG emissions reductions and removals at validation for

the 47-year project span were 62,912,755 tCO₂e, at an average of 1,338,569 tCO₂e/yr. The emissions reduction for the current monitoring period (January 1st, 2022 – December 31st, 2023) is 2,504,956 tCO₂e. This is not a grouped project.

The purpose of the verification was to determine the conformance of the project with respect to the VCS Version 4.7 and CCB Third Edition and the validated PD, and the assessment of the ex-post monitored anthropogenic GHG emissions reductions and/or removals that have occurred as a result of the project's activities. The scope of the verification was to assess the conformance of validated project, once implemented, with the VCS and CCB requirements and requirements in the validated PD. The process was performed through a combination of desk review, interviews, and communications with relevant personnel. This is the fifth verification event, corresponding to the monitoring period from 1 January 2022 to 31 December 2023.

During the verification 8 CLs and 9 CARs were raised. All these issues were appropriately closed by means of corrections, more clear explanations, and other supporting documents.

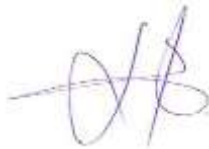
Once all issued detected were appropriately resolved, AENOR carried out this final verification report and deems with reasonable level of assurance that the project complies with all of the verification criteria. The assessment team has no restrictions or uncertainties with respect to the compliance of the project with the verification criteria, hence, the audit team concludes that the cumulative net GHG emissions reductions or removals of 2,504,956 tCO₂e over the monitoring period has been quantified in accordance with VCS rules. A buffer discount rate of 18% was applied, resulting 2,054,065 VCs eligible for issuance. AENOR confirms that the project has achieved the Climate Gold and Biodiversity Gold distinctions for the verified monitoring period in accordance with the Third Edition CCB Standards.

Attestation

Validation/Verification Body Representative: José Luis Fuentes

Title: Climate Change Manager

Signature



Date: 19 March 2025

Contact Information:

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